Annex 1.A2: Risk Policy in Practice (Risk and Regulatory Policy: Improving the Governance of Risk)

The OECD has recognised that applied risk assessment is an important factor in the governance arrangements for regulatory quality systems. In its 2002 report1 the OECD remarked that: Quantitative risk assessment improves the capacity of a government to focus on the most important risks and reduce them at lowest cost while identifying those risks that fall below a threshold justifying government action.

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Knowledge Type: Thematic report [1]

Other Tag: information exchange [2]

enforcement [3]

diffusion [4]

risk management [5]

managing risk [6]

policy framework [7]

uncertainty [8]

local government [9]

priority setting [10]

peer review [11]

regulatory systems [12]

welfare [13]

Parent URL: http://dx.doi.org/10.1787/9789264082939-en [14]

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Links

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[3] https://www.innovationpolicyplatform.org/topic/enforcement
[4] https://www.innovationpolicyplatform.org/topic/diffusion
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[6] https://www.innovationpolicyplatform.org/topic/managing-risk
[7] https://www.innovationpolicyplatform.org/topic/policy-framework
[8] https://www.innovationpolicyplatform.org/topic/uncertainty
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[10] https://www.innovationpolicyplatform.org/topic/priority-setting
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