



Managing the Regulatory Process: Design, Concepts, Issues, and the Latin America and Caribbean Story (Latin America and Caribbean Studies)

J. Luis Guasch, Pablo T Spiller

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'...developing countries, complementing their far-reaching privatization programs, are engaged in deregulating various sectors of their economies and devising new regulatory frameworks for others, particularly the utilities sectors.'

As economies become more open, pressures on countries to become more competitive drive the call for regulatory reform to reduce costs and foster increased productivity, competitiveness, and growth. This report provides an overview of the costs and benefits of regulation throughout the world. It provides case histories of regulation in different countries, developed and developing and in various sectors, such as, transportation, utilities, and power. It presents different strategies that were employed. Furthermore, it identifies lessons learned and lays the foundations for a best practice scenario for other countries to adopt. While the challenges to regulatory reform are considerable, so are the efforts that developing countries are making to face them. These lessons, when properly adapted to each country's own environment, can significantly increase the likelihood of effective regulation.

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