



# **Transparency, Accountability, and Credibility in Regulation**

**6<sup>th</sup> World Forum on Energy Regulation (WFER)**

**Istanbul, Turkey**

**May 27, 2015**

**Ashley Brown**

**Executive Director, Harvard Electricity Policy Group**

**John F. Kennedy School of Government**

**Harvard University**



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# Foundations for Sustainable and Effective Regulation

1. Transparency
2. Balance between Accountability and Independence
3. Credibility

# Transparency

1. Open and Participatory Decision Making Process
2. Access to Information (e.g. Books, Records, Evidence)
3. Open Meetings/Voting
4. Explanation of Decisions

# Accountability and Independence

1. Institutional Arrangements
  - a. Independent and Fully Empowered
  - b. Independent but Recommendations Only
  - c. Fully Subsidiary
2. Political Insulation/Politicization
3. Appellate Processes
4. Oversight

# Credibility

1. Careful Balance between Interests
2. Consistent with Local Norms and Practices
3. Acceptable to Investors (Foreign and Domestic)
4. Protective of Public Interest
5. Protects Consumers



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