



Towards Smart Regulation

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Answer:

- Nessie (The Loch Ness Monster)**
 - The Yeti (Abominable Snowman)**
 - Smart Regulation**
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Question:

Name 3 things which are said to exist, but for which there is no proof.

What is "Smart"??

- Smart phones –
 - Smart meters
 - Smart grid
 - Smart TV
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- ... all are provable; they combine computer technology with communications.
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What is “Smart??”

- So ... how does “smart regulation” fit in?
 - Is it more than just a “buzzword”?
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“Regulation” vs “Regulations”

- Regulation – the overall work of regulators
- Regulations – statutory instruments or rules of behaviour

... the discussion should be about smart regulation (overall work of regulators)

Possible meanings of smart regulation:

- ❑ Doing the minimum amount of regulation, consistent with economic efficiency and the public interest
 - ❑ Letting the market regulate wherever possible
 - ❑ New or innovative forms of regulation
 - ❑ Regulation which is adaptable to changing conditions
 - ❑ Other ideas?
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