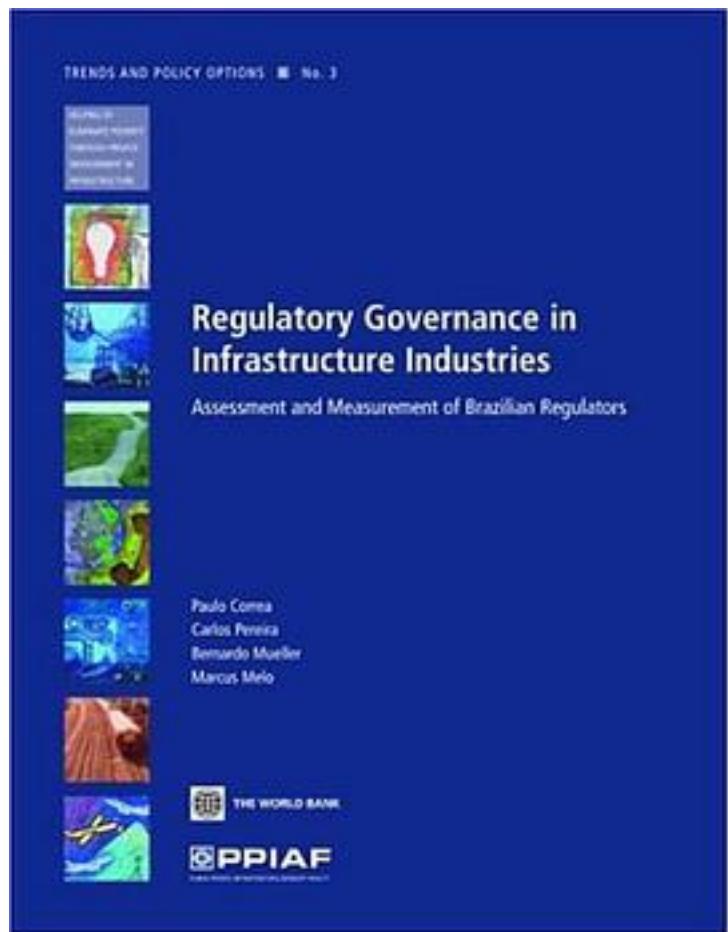


Regulatory Governance in Infrastructure Industries



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著者:Correa, Paulo (EDT)/ Pereira, Carlos/ Mueller, Bernardo

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This paper assesses and measures regulatory governance in 21 infrastructure regulators in Brazil. Regulatory Governance is decomposed into four main attributes: autonomy; decision-rules; means and tools; and accountability. A ranking is proposed

and the main areas for improvement identified. A comparison of the proposed regulatory governance index and other indexes internationally available is performed. Section 2 sets up the analytical framework for the report, identifying key components of regulatory governance, namely, autonomy (political and financial), procedures for decision-making, tools and means (including personnel), and accountability. Section 3 assesses each of these components in practice, reporting the results of a survey with 21 regulatory agencies in Brazil, which was designed and implemented in 2005. Section 4 measures regulatory governance based on three related indexes, ranks the Brazilian regulators among themselves, and compares the proposed indexes with other two indicators available in the literature. Section 5 presents the conclusions.

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目录:

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