

Date: October 17, 2008

## **How to Design Better Financial Regulation – Regulatory Impact Assessment (RIA): A Key Policy Analysis Tool –**



29 September -1<sup>st</sup> October, 2008

The workshop took place in Ljubljana from September 29 to October 1<sup>st</sup>, 2008

### **Course objectives:**

Regulatory Impact Assessment (RIA) consists of a systematic analysis of the likely impact of a proposed policy intervention and of discussion of a range of alternative policy options.

The first day of the course consisted of an overview of RIA as a tool to make regulation more effective. Participants were taken through procedural steps used by European financial sector regulators (CEBS-CESR-CEIPOS), the European Commission and other national regulators in performing RIA. Participants were presented existing approaches, methodologies and case studies. They were also asked to interact with the instructors to discuss the various topics.

During the second day, instructors that attended prior Convergence Program RIA Workshops illustrated several case studies of micro-regulatory impact assessment. Case studies touched on several aspects of economic impact assessment on banking and financial market regulations. Participants were invited to undertake role-playing based on case studies presented. The third day focused on the concrete application of RIA methodology on regulations with a plenary final presentation to a local high-level panel with authorities and market participants.

Since the first edition of this course in September 2007, Convergence has undertaken country RIA knowledge transfer programs in Bulgaria and Albania, in addition to Romania's. This year's course featured among the instructors also country experts that have gained RIA experience in the context of the aforesaid local RIA programs.

### **Topics covered:**

(1) How the regulatory process in financial sector can be shaped in a more systematic and efficient manner; (2) How to blend law background with economic and financial evidence; (3) How to deal with regulatory options by applying a benchmarking approach; and (4) Which stakeholders to involve in the process and in which way.

## **Presentations from:**

- Mr. Ricardo Brogi, Unicredit Group Italy
- Mr. Emanuel Constantin, Romanian Ministry of Finance
- Mrs. Ermira Curri, Bank of Albania
- Mr. Stephen Dickinson, Senior Regulator, UK Financial Services Authority
- Mr. Thorsten Freihube, BaFin Germany
- Mr. Paul Gower, Oxera, London
- Mr. Sebastijan Hrovatin, European Commission, DG Internal Market and Services, Financial Market Infrastructure Unit
- Mr. Ivo Stankov, Senior Expert, Bulgarian Stock Exchange
- Mr. Gerond Ziu, Bank of Albania

## **General appreciation and comments of participants**

### **1. Workshop assessment:**

#### a.) Did the workshop disappoint, meet, or exceed your expectations?

88,89 % of participants answered “meet” and 11,11% “exceed”.

#### Remarks:

- Very useful for my further work.
- Presentation were correct and focused to the issue.
- Meet but very close to disappoint. Didn't meet my expectations. Will see the followup.
- This workshop meet my expectations. I was very excited that I am part of this workshop and I learned many new topics.
- The workshop meet my expectation of learning for this issue. The workshop connects very good theory and practical cases.
- In order to be able that the goal is fully met I will need to see the evolution of the contribution of participants from my country in their practical work.
- I have learned several aspects of the RIA and several practical applications.
- The workshop was very exciting and very useful for all participants, we've discussed a lot of rules and regulations to each other, practice from other countries is a good knowledge for everyone.
- Sometimes too much accent was put in significant details, especially within case studies discussions.
- The workshop fully met my expectations and brought me new and interesting knowledge on RIA approach. It helped me to better understand the importance of RIA in my day-to-day activity.
- It was pretty good, but the part presented by Mr. Ivo Stankov I find missed the point of the workshop because people didn't have the relevant knowledge about stock exchange market (according to participant's background).
- It was structured well and the practical exercises gave us the last elements of the puzzle.

#### b.) What did you like best about the workshop and how would you compare it to other workshops you have attended?

#### Remarks:

- I had attended many workshops, if compared this RIA workshop with other, I think this is the best workshop, expert chairman and other presentaters.
- The best was to work in groups on study cases.
- The breaks were always late and they lasted bit too short.

- Presentation of Stephen Dickinson and Bulgarian case study.
- Presentation of Thorsten Freihube and Romanian case study. This workshop is one of the best.
- Workshop's organization was really good.
- Open discussion. Participants were very cooperative in general.
- The practical approach was the best, but weakness was that not all of the participants were included. Only 2 participants were making presentation.
- I think the most interesting was case study working in groups.
- If I compare it to other workshops I may say it's in advantage because it's more synergy on it (more participants discussion)
- Involvement of participants was greater than usual.
- Practical examples of the application of the RIA.
- This is the first one.
- Case studies. Group presentations.
- How the subject was covered by the speakers. The implication of the participants in the discussion.
- At this workshop I liked best the presentation of Sebastijan Hrovatin, EC, DG Market and Services.
- In this workshop organizing and implementation of the previous experiences of speakers has success for everybody of the participant for example, discussions, working in groups, etc.

c.) Did you feel enough time was allowed for questions and free class discussion? **3,63**  
 Participants were asked to evaluate listed by scoring from 1 to 4, where 4 was the best.

Remarks:

- I think there was enough time for question and discussion.
- Yes, we have enough time for question.
- Yes, really enough. But I think the break between the workshop was very useful, because the participants exchange experiences.
- Time management was exactly planned as it should be, but did not executed properly. Always were delays for starting and especially ending the day sessions.
- Facilitation left a lot of time for discussion and they motivate participants to express their opinion and views.
- Was allowed enough time.
- I feel enough time to express questions and every time we have time and cooperation for discussion.

d.) What makes this seminar useful for you and your job?  
 Participants were asked to evaluate listed by scoring from 1 to 4, where 4 was the best.

Newly-acquired knowledge	<b>3,17</b>
Refinement of existing knowledge	<b>2,76</b>
Exchange of experience with other participants	<b>3,37</b>
Practical case studies	<b>3,40</b>
Final day team presentation	<b>3,43</b>

e.) Would you find is useful if this workshop or a continuation of it would be delivered in your institution (in your country)?  
 Participants were asked to evaluate listed by scoring from 1 to 4, where 4 was the best. **3,24**

Remarks:

- I will deliver to my country the best parts from presenters Albania and Bulgaria.
- It would be very important taking into account all the reforms and the staff being involved in it.

- It would be very helpful to deliver such workshop for our institution and our country too.
- Useful but not applicable.
- Yes, for any failure in regulation we will try to use RIA steps.
- Definitely we would need tailor made RIA training separately for NBU, NCFU, Ministry of Finance.
- Yes, I find useful that this workshop would be delivered in my institution and Ministry of Finance.
- Yes. In such case more people can be instructed and understand RIA approach and its usefulness.

f.) Do you recommend more workshop or training on training on this topic?

- I recommend more workshops on this topic because regulation rules are important things to have a good development for all such financial and other sectors where we have strong rules.
- Better regulation. Reducing administrative burdens. Assessing administrative costs, using strudord cost model.
- Not more but better structured. We would need better case studies that can be read in advance.
- Yes, finance regulation.
- Maybe more case studies and training on this topic.
- It should be performed on regular basis.
- I would recommend that the workshop will be extended for 5 days instead of 3 and to extend the theoretical presentation to 2 days and practical – 3 days.
- Yes, more trainings on different subjects (insurance, security market and microfinance).
- Yes, but more on practical issues (train the trainers).
- Yes, because we are all countries of many development, changes, problems, crises, etc.

g.) Please give the workshop an overall rating **3.58**

Participants were asked to evaluate listed by scoring from 1 to 4, where 4 was the best.

h.) How useful did you find the following parts of the Workshop?

Participants were asked to evaluate listed by scoring from 1 to 4, where 4 was the best.

RIA – The EU Financial Regulators Approach	<b>3.26</b>
RIA – European Commission DGMarkt Case Studies	<b>3.58</b>
RIA Case Study by Market Participant	<b>2.95</b>
The Underpinning of Financial Regulation Design – Market Failure Analysis	<b>3.45</b>
How does Economic Analysis Help Regulatory Design – The FSA Experience	<b>3.53</b>
Day’s chairperson support (Mr. Luigi Passamonti)	<b>3.81</b>
Albania RIA Case – How to regulate bank lending risk to un-hedged borrowers	<b>3.50</b>
Romania RIA Case – Restrictions on Credit Granted to Individuals	<b>3.68</b>
Bulgaria RIA Case – Risk Management for Investment Intermediaries	<b>3.39</b>
Discussion, Feedback and Interventions	<b>3.33</b>
Class Practice Session of the Bulgaria RIA Case	<b>3.22</b>
Day’s Chairperson support (Mr. Stephen Dickinson)	<b>3.53</b>
The Institutional Context of RIA Implementation: Lessons from the World Bank’s experience in Moldova	<b>2.84</b>
Plenary Discussion on Impact Assessment exercises	<b>3.24</b>
Day’s Chairperson support (Ms. Ramona Bratu)	<b>3.65</b>

## 2. The Content and the Lecturers:

The participants were asked to evaluate each lecturer by technically skilled in subject, effective workshop design and delivery and if participant would attend or recommend others attend different workshop by this lecturer, by scoring from 1 to 5, where 5 was the best.

<b>Mr. Riccardo Brogi</b>	
Technically skilled in subject?	<b>3.95</b>
Effective workshop design & delivery?	<b>3.89</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>3.70</b>

<b>Mr. Emanuel Constantin</b>	
Technically skilled in subject?	<b>4.42</b>
Effective workshop design & delivery?	<b>4.16</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.11</b>

<b>Ms. Ermira Curri</b>	
Technically skilled in subject?	<b>4.05</b>
Effective workshop design & delivery?	<b>3.75</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.00</b>

<b>Mr. Stephen Dickinson</b>	
Technically skilled in subject?	<b>4.40</b>
Effective workshop design & delivery?	<b>4.10</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.25</b>

<b>Mr. Thorsten Freihube</b>	
Technically skilled in subject?	<b>4.20</b>
Effective workshop design & delivery?	<b>3.75</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.00</b>

<b>Mr. Paul Gower</b>	
Technically skilled in subject?	<b>4.25</b>
Effective workshop design & delivery?	<b>4.26</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.21</b>

<b>Mr. Sebastijan Hrovatin</b>	
Technically skilled in subject?	<b>4.70</b>
Effective workshop design & delivery?	<b>4.50</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.55</b>

<b>Mr. Mario Martelli</b>	
Technically skilled in subject?	<b>3.88</b>
Effective workshop design & delivery?	<b>3.75</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>3.63</b>

<b>Mr. Ivo Stankov</b>	
Technically skilled in subject?	<b>4.30</b>
Effective workshop design & delivery?	<b>4.10</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.05</b>

<b>Mr. Gerond Ziu</b>	
Technically skilled in subject?	<b>4.26</b>
Effective workshop design & delivery?	<b>4.20</b>
Would you attend or recommend others attend different workshop by this lecturer?	<b>4.15</b>

a.) Which workshop topics could be dropped in the future?

- Monetary police.
- RIA aspects in finance.
- The Institutional Context of RIA implementation lessons from the World Bank's experience in Moldova.
- Designing processes yes, but maybe on a second level, rulebooks, etc.
- I would not exclude any of the topics. I'd complete the topics with the analysis of the regulatory framework.
- No one.
- Analyse GDP (Import, export).

b.) Would you recommend this workshop to your colleagues?

60% of participants answered "Yes", 35% "Yes, with minor adjustment" and 5% "No".

Comments:

- With less discussion and much more practical examples of applicance of RIA tools.

c.) Which department of your institution should be represented in future RIA workshop?

Multiple answers allowed.

- 24,5 % of answers are Legal Department
- 26,5 % of answers are Regulator Department
- 16,3 % of answers are Financial Department
- 20,4 % of answers are Supervision Department
- 12,2 % of answers are Research/Economic Department

Other:

- ECSPF – WBG

d.) Which Authorities/Institutions, other than Central Bank and Ministry of Finance, should be represented in future RIA workshops?

Multiple answers allowed.

- 29,7% of answers are Stock Exchange
- 29,7% of answers are Insurance Supervision Authority
- 18,9% of answers are Prime Minister's Office
- 10,8% of answers are Economic Think-Tanks
- 10,8% of answers are Private sector firm

Other:

- Securities commissions.
- The authority that supervises the financial non-banking market.
- Private sector firm organizations, unions. Consumer Protection Agencies.
- Central Bank.

e.) How soon do you expect to use the knowledge acquired in your work?

21,1 % of answers are Yes immediately in my regular workflow  
26,3 % of answers are Partially, if I speak with my superior and colleagues  
47,4 % of answers are No, but expect to use it in the future  
5,3 % of answers are No, relevant for my job

f.) Will in your opinion RIA implementation in your country improve the quality of regulatory activities?

Select an answer closest to your opinion.

52,63 % of participant answered "Yes, a lot", 42,11 % "Perhaps" and 5,26 % "I am not sure"

### **3. Organizational Arrangements:**

Participants evaluated organizational arrangements by the following categories, by scoring from 1 to 5, where 5 was the best:

Organization of the workshop	<b>4.42</b>
Reception by CEF	<b>4.78</b>
Accommodation and meal arrangements	<b>4.67</b>
Classroom	<b>4.61</b>
Lunch and coffee breaks	<b>4.42</b>
Length of the "school day"	<b>3.58</b>

Remarks:

- Please try to adjust the schedule to the regular Slovenian business day.
- Lessons must be shorter, around 45 min.
- Every thing is ok.
- I think the length of school day was too long and we can't have good attention for other topics.
- The length of the school day was too long. Participants can not be concentrated (focused) on the time. In addition the length of the breaks was almost always shortened by speakers. Organisers almost always shortened the lunch break for 30 minutes. This is not the way!
- It is desirable to take into consideration the fact that workshop participants would like to see the beautiful places of Slovenia and Ljubljana and need more time for sightseeing.
- Too many topics in one day, becoming tired.
- School day too long.

#### a. Recommendations for future workshops in this or related areas

- Case studies should be divided in two days and after, each to have a debate on basic elements.
- Forcing participation on every one of the participants.

#### 4. Application of RIA techniques to real regulatory making

a.) To build better RIA awareness among your superiors and colleagues, would you suggest that Convergence helps design an in-country capacity building exercise tailored to your country's specific needs?

72,22 % of participant answered "Yes" and 27,78 % "No".

b.) If you answered 'Yes' to the previous question, please make your choice for the specific elements of the capacity building program:

b.1.) Length:

8,33 % of answers are 1 session for a total of 2 days  
75 % of answers are 2 sessions for a total of 3 days  
16,67 % of answers are 3 sessions for a total of 5 days

b.2.) Content:

Participants were asked to evaluate listed by scoring from 1 to 4, where 4 was the best.

RIA techniques (e.g. methodology and procedures)	<b>3.40</b>
RIA case studies drawn from international experience	<b>3.67</b>
Application of RIA techniques to an existing domestic regulation	<b>3.40</b>
Application of RIA techniques to a regulation still in draft	<b>3.50</b>

b.3.) Participant:

31,25 % of answers are Ministry of Finance  
34,38 % of answers are Central Bank  
21,88 % of answers are other financial supervisors

Remarks:

- securities commission
- Securities market supervisor, insurance supervisor.
- Hanfa – Croatian agency for supervision of financial inst.
- Insurance supervisory authority.
- NCFM.

3,13 % of answers is other local agencies  
3,13 % of answers are private sector  
6,25 % of answers are independent experts

## HOW TO DESIGN BETTER FINANCIAL REGULATION (RIA), Ljubljana, 29 September - 1st October 2008

### PART 1 – WORKSHOP ASSESSMENT

1. Did the workshop disappoint, meet, or exceed your expectations? (Please circle one.)

	No. of responses	Percentage
Disappoint	0	0.00
Meet	16	88.89
Exceed	2	11.11
No. of responses	18	100.00

2. What did you like best about the workshop and how would you compare it to other workshops you have attended?  
(Not for calculation; narrative feedback).

3. Did you feel enough time was allowed for questions and free class discussion?

	1	2	3	4	No. of responses	Average mark
No. of responses	0	0	7	12	19	3.63
Percentage	0.00	0.00	36.84	63.16	100.00	

4. What makes this Seminar useful for you and your job? (Multiple answers allowed. Mark relevance 1 to 5, with 4 as the best.)

4.1. Newly-Acquired Knowledge

	1	2	3	4	No. of responses	Average mark
No. of responses	1	2	8	7	18	3.17
Percentage	18.00	11.11	44.44	38.89	100.00	

4.2. Refinement of Existing Knowledge

	1	2	3	4	No. of responses	Average mark
No. of responses	3	2	8	4	17	2.76
Percentage	17.65	11.76	47.06	23.53	100.00	

4.3. Exchange of experience with other participants

	1	2	3	4	No. of responses	Average mark
No. of responses	0	3	6	10	19	3.37
Percentage	0.00	15.79	31.58	52.63	100.00	

4.4. Practical case studies

	1	2	3	4	No. of responses	Average mark
No. of responses	0	2	8	10	20	3.40
Percentage	0.00	10.00	40.00	50.00	100.00	

4.5. Final day team presentation

	1	2	3	4	No. of responses	Average mark
No. of responses	0	2	4	8	14	3.43
Percentage	0.00	14.29	28.57	57.14	100.00	

5. Would you find it useful if this workshop or a continuation of it would be delivered in your institution (in your country)?

	1	2	3	4	No. of responses	Average mark
No. of responses	1	1	8	7	17	3.24
Percentage	5.88	5.88	47.06	41.18	100.00	

6. Do you recommend more workshops or training on this topic?

(Not for calculation; narrative feedback).

7. Please give the workshop an overall rating

	1	2	3	4	No. of responses	Average mark
No. of responses	0	0	8	11	19	3.58
Percentage	0.00	0.00	42.11	57.89	100.00	

8. How useful did you find the following parts of the Workshop? (Mark relevance for each part from 1 to 4, with 4 being the highest)

8.1. September 29

a) RIA - The EU Financial Regulator Approach (Mr. Stephen Dickinson, Senior Regulator, UK FSA; Mrs. Thorsten Freihube, BaFin Germany)

	1	2	3	4	No. of responses	Average
No. of responses	0	2	10	7	19	3.26
Percentage	0.00	10.53	52.63	36.84	100.00	

b) RIA - European Commission DGMarket Case Studies (Mr. Sebastijan Hrovatin, European Commission, DG Internal Market and Services, Financial Market)

	1	2	3	4	No. of responses	Average
No. of responses	0	0	8	11	19	3.58
Percentage	0.00	0.00	42.11	57.89	100.00	

c) RIA Case Study by a Market Participant (Mr. Riccardo Brogi, Unicredit Group Italy; Mr. Rok Rozman, Unicredit Group Slovenia)

	1	2	3	4	No. of responses	Average
No. of responses	1	5	7	6	19	2.95
Percentage	5.26	26.32	36.84	31.58	100.00	

d) The Underpinning of Financial Regulation Design - Market Failure Analysis (Mr. Paul Gower, Oxera, London)

	1	2	3	4	No. of responses	Average
No. of responses	0	3	5	12	20	3.45
Percentage	0.00	15.00	25.00	60.00	100.00	

e) How Does Economic Analysis Help Regulatory Design - The FSA Experience (Mr. Stehen Dickinson, Senior Regulator, UK USA)

	1	2	3	4	No. of responses	Average
No. of responses	0	0	9	10	19	3.53
Percentage	0.00	0.00	47.37	52.63	100.00	

f) Day's Chairperson support (mr. Luigi Passamonti)

	1	2	3	4	No. of responses	Average
No. of responses	0	0	3	13	16	3.81
Percentage	0.00	0.00	18.75	81.25	100.00	

8.2. September 30

a) Albania RIA Case - How to regulate bank lending risk to un-hedged borrowers (Mrs. Ermira Curri, Chief of Regulations, Bank of Albania; Mr. Gerond Ziu, Chief)

	1	2	3	4	No. of responses	Average
No. of responses	1	1	5	13	20	3.50
Percentage	5.00	5.00	25.00	65.00	100.00	

b) Romania RIA Case - Restrictions on Credit Granted to Individuals (Mr. Emanuel Constantin, Romanian Ministry of Finance, Romania)

	1	2	3	4	No. of responses	Average
No. of responses	0	1	4	14	19	3.68
Percentage	0.00	5.26	21.05	73.68	100.00	

c) Bulgaria RIA Case - Risk Management for Investment Intermediaries (Mr. Ivo Stankov, Senior Expert, Bulgarian Stock Exchange)

	1	2	3	4	No. of responses	Average
No. of responses	0	3	5	10	18	3.39
Percentage	0.00	16.67	27.78	55.56	100.00	

d) Discussion, Feedback and Interventions (Prof. Mario Martelli, Regulatory Simplification Unit, Prime Minister'e Office, Italy)

	1	2	3	4	No. of responses	Average
No. of responses	0	0	4	2	6	3.33

e) Class Practice Session of the Bulgaria RIA Case

	1	2	3	4	No. of responses	Average
No. of responses	0	2	10	6	18	3.22
Percentage	0.00	11.11	55.56	33.33	100.00	

f) Day's Chairperson support (Mr. Stephen Dickinson)

	1	2	3	4	No. of responses	Average
No. of responses	0	1	5	9	15	3.53
Percentage	0.00	6.67	33.33	60.00	100.00	

8.3. October 01

a) The Institutional Context of RIA Implementation: Lessons from the World Bank's experience in Moldova (Mr. Victor Burunsus, Private Sector Development)

	1	2	3	4	No. of responses	Average
No. of responses	3	2	9	5	19	2.84
Percentage	15.79	10.53	47.37	26.32	100.00	

b) Plenary Discussion on Impact Assessment exercises

	1	2	3	4	No. of responses	Average
No. of responses	0	3	7	7	17	3.24
Percentage	0.00	17.65	41.18	41.18	100.00	

c) Day's Chairperson support (Ms. Ramona Bratu)

	1	2	3	4	No. of responses	Average
No. of responses	0	1	4	12	17	3.65
Percentage	0.00	5.88	23.53	70.59	100.00	

9. Lecturer Assesment (Mark relevance for each part from 1 to 5, with 5 being the highest.)

9.1. Ricardo Brogi

a) Technically skilled in subject?

	1	2	3	4	5	No. of responses	Average mark
No. of responses	0	2	4	7	7	20	3.95
Percentage	0.0	10.0	20.0	35.0	35.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of responses	Average
No. of responses	0	2	2	11	4	19	3.89
Percentage	0.0	10.5	10.5	57.9	21.1	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of responses	Average
No. of responses	0	3	4	9	4	20	3.70
Percentage	0.0	15.0	20.0	45.0	20.0	100.0	

9.2. Emanuel Constantin

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	2	7	10	19	4.42
Percentage	0.0	0.0	10.5	36.8	52.6	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	1	0	4	4	10	19	4.16
Percentage	5.3	0.0	21.1	21.1	52.6	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	1	0	2	9	7	19	4.11
Percentage	5.3	0.0	10.5	47.4	36.8	100.0	

9.3. Ermira Curri

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	1	0	3	9	7	20	4.05
Percentage	5.0	0.0	15.0	45.0	35.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	1	1	4	10	4	20	3.75
Percentage	5.0	5.0	20.0	50.0	20.0	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	1	0	3	9	6	19	4.00
Percentage	5.3	0.0	15.8	47.4	31.6	100.0	

9.4. Stephen Dickinson

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	1	1	7	11	20	4.40
Percentage	0.0	5.0	5.0	35.0	55.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	0	2	1	10	7	20	4.10
Percentage	0.0	10.0	5.0	50.0	35.0	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	0	1	2	8	9	20	4.25
Percentage	0.0	5.0	10.0	40.0	45.0	100.0	

9.5. Thorsten Freihube

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	4	8	8	20	4.20
Percentage	0.0	0.0	20.0	40.0	40.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	1	2	2	11	4	20	3.75
Percentage	5.0	10.0	10.0	55.0	20.0	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	0	1	3	11	5	20	4.00
Percentage	0.0	5.0	15.0	55.0	25.0	100.0	

9.6. Paul Gower

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	4	7	9	20	4.25
Percentage	0.0	0.0	20.0	35.0	45.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	5	4	10	19	4.26
Percentage	0.0	0.0	26.3	21.1	52.6	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	6	3	10	19	4.21
Percentage	0.0	0.0	31.6	15.8	52.6	100.0	

9.7. Sebastijan Hrovatin

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	0	6	14	20	4.70
Percentage	0.0	0.0	0.0	30.0	70.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	1	8	11	20	4.50
Percentage	0.0	0.0	5.0	40.0	55.0	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	1	7	12	20	4.55
Percentage	0.0	0.0	5.0	35.0	60.0	100.0	

9.8. Mario Martelli

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	3	3	2	8	3.88
Percentage	0.0	0.0	37.5	37.5	25.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	0	0	4	2	2	8	3.75
Percentage	0.0	0.0	50.0	25.0	25.0	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	0	1	3	2	2	8	3.63
Percentage	0.0	12.5	37.5	25.0	25.0	100.0	

9.9. Ivo Stankov

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	1	2	7	10	20	4.30
Percentage	0.0	5.0	10.0	35.0	50.0	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	1	1	3	5	10	20	4.10
Percentage	5.0	5.0	15.0	25.0	50.0	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	1	2	2	5	10	20	4.05
Percentage	5.0	10.0	10.0	25.0	50.0	100.0	

9.10. Gerond Ziu

a) Technically skilled in subject?

	1	2	3	4	5	No. of	Average
No. of responses	0	1	3	5	10	19	4.26
Percentage	0.0	5.3	15.8	26.3	52.6	100.0	

b) Effective workshop design & delivery?

	1	2	3	4	5	No. of	Average
No. of responses	0	1	4	5	10	20	4.20
Percentage	0.0	5.0	20.0	25.0	50.0	100.0	

c) Would you attend or recommend others attend different workshop by this lecturer?

	1	2	3	4	5	No. of	Average
No. of responses	0	2	3	5	10	20	4.15
Percentage	0.0	10.0	15.0	25.0	50.0	100.0	

10.) Which workshop topics could be dropped in the future?

(Not for calculation; narrative feedback).

11.) Would you recommend this Workshop to your colleagues?

	a	b	c	d	No. of	Average
No. of responses	12	5	2	1	20	1.60
Percentage	60.00	25.00	10.00	5.00	100.00	

12.) Which departments of your institution should be represented in future RIA workshops?

(Multiple answers allowed).

	a	b	c	d	e	No. of responses	Average mark
No. of responses	12	13	8	10	6	49	2.69
Percentage	24.5	26.5	16.3	20.4	12.2	100.0	

13.) Which Authorities/Institutions, other than Central Bank and Ministry of Finance, should be represented in future RIA workshops?

(Multiple answers allowed).

	a	b	c	d	e	No. of responses	Average mark
No. of responses	11	11	7	4	4	37	2.43
Percentage	29.7	29.7	18.9	10.8	10.8	100.0	

14.) How soon do you expect to use the knowledge acquired in your work?

(Select an answer closest to your opinion.).

	a	b	c	d	e	No. of responses	Average mark
No. of responses	4	5	9	1	0	19	2.37
Percentage	21.1	26.3	47.4	5.3	0.0	100.0	

15.) Will in your opinion RIA implementation in your country improve the quality of regulatory activities?

(Select an answer closest to your opinion.).

	No. of responses	Percentage
a.) Yes, a lot	10	52.63
b.) Perhaps	8	42.11
c.) I am not sure	1	5.26
No. of responses	19	100.00

**16.) Organisational arrangements**

**16.1) Organisation of the workshop**

	1	2	3	4	5	No. of	Average
No. of responses	0	0	2	7	10	19	<b>4.42</b>
Percentage	0.0	0.0	10.5	36.8	52.6	100.0	

**16.2.) Reception by CEF**

	1	2	3	4	5	No. of	Average
No. of responses	0	0	2	0	16	18	<b>4.78</b>
Percentage	0.0	0.0	11.1	0.0	88.9	100.0	

**16.3.) Accommodation**

	1	2	3	4	5	No. of	Average
No. of responses	0	0	1	4	13	18	<b>4.67</b>
Percentage	0.0	0.0	5.6	22.2	72.2	100.0	

**16.4.) Classroom**

	1	2	3	4	5	No. of	Average
No. of responses	0	0	1	5	12	18	<b>4.61</b>
Percentage	0.0	0.0	5.6	27.8	66.7	100.0	

**16.5.) Lunch/coffee breaks**

	1	2	3	4	5	No. of	Average
No. of responses	1	1	2	0	15	19	<b>4.42</b>
Percentage	5.3	5.3	10.5	0.0	78.9	100.0	

**16.6.) Length of „school day“**

	1	2	3	4	5	No. of	Average
No. of responses	1	2	6	5	5	19	<b>3.58</b>
Percentage	5.3	10.5	31.6	26.3	26.3	100.0	

**PART 2 – APPLICATION OF RIA TECHNIQUES TO REAL REGULATORY MAKING**

**country's specific needs?**

(Select an answer closest to your opinion.)

yes	no	No. of responses
13	5	18
72.22	27.78	100.00

**10.) If you answered „Yes“ to the previous question, please make your choice for the specific elements of the capacity building program.**

**10.1.) Length:**

(Select an answer closest to your opinion.)

	No. of responses	Percentage
a.)	1	8.33
b.)	9	75.00
c.)	2	16.67
No. of responses	12	100.00

**10.2.) Content:**

(Multiple answers allowed. Mark usefulness from 1 to 4, with 4 as the best.)

**a.) RIA techniques (e. g. methodology and procedures)**

	1	2	3	4	No. of	Average
No. of responses	0	1	7	7	15	<b>3.40</b>
Percentage	0.00	6.67	46.67	46.67	100.00	

**b.) RIA case studies drawn from international experience**

	1	2	3	4	No. of	Average
No. of responses	0	1	3	11	15	3.67
Percentage	0.00	6.67	20.00	73.33	100.00	

**c.) Application of RIA techniques to an existing domestic regulation**

	1	2	3	4	No. of	Average
No. of responses	1	1	4	9	15	3.40
Percentage	6.67	6.67	26.67	60.00	100.00	

**d.) Application of RIA techniques to a regulation still in draft**

	1	2	3	4	No. of	Average
No. of responses	0	1	5	8	14	3.50
Percentage	0.00	7.14	35.71	57.14	100.00	

**10.3.) Participants:**

(Multiple answers allowed.)

	a	b	c	d	e	f	No. of	Average
No. of responses	10	11	7	1	1	2	32	2.31
Percentage	31.25	34.38	21.88	3.13	3.13	6.25	100.00	