

Session 1

General introduction on RIA and first practical application

Venue:

January 31 – February 1, 2008
Rogner Hotel Europapark
Tirana

Agenda

Seminar Objective:

Participants will learn:

- Familiarity with and some application of law and economics approach to policy design;
- Organization of the regulatory process along the prevailing EU practice;
- Analytical techniques to better engage in policy design;
- Some practical experience based on case studies.

“Setting the financial sector RIA stage”

Session Objective:

Participants will learn the rationale underlying and driving the case for “Better Regulation” and RIA approach as well as how the RIA can be shaped along a systematic and standardized manner.

Chair: Biagio Bossone, Head of Convergence SPI Albania

- 13:45 – 14:00 Registration of participants
- 14:00 – 14:15 [Welcome address](#)
Mr. Fatos Ibrahimi, First Deputy Governor, Bank of Albania
- 14:15 – 14:35 [Course introduction and Context](#)
Riccardo Brogi, Convergence Program
- 14:35 – 16:35 [Illustration of Draft Impact Assessment Guidelines prepared by CESR-CEBS-CEIOPS](#) (including Discussion, feedback and interventions)
Ms. Sandra Wesseling, Senior Officer, CEIOPS
- 16:35 – 16:55 *Coffee break*
- 16:55 – 17:20 Reference material discussion with participants
Riccardo Brogi, Convergence Program
- Participants will be invited to formulate questions on the following documents distributed in advance in order for them to have a better understanding of the RIA tool kits to be mastered:*
- FSA, [A guide to market failure analysis and high level cost benefit analysis, November 2006](#);
 - FSA, [Cost benefit analysis in financial regulation](#), September 1999;
 - B. S. Bernanke, [Financial regulation and the invisible hand](#), April 2007 (Speech);
 - R. W. Ferguson Jr., [Financial regulation: seeking the middle way](#), March 2006 (Speech).
- 17:20 – 17:30 Wrap up and end of session.

“RIA methodology and launch of RIA on local draft law”

Session Objective:

Participants will get more familiar with IA approach by going through the key economic concepts used in RIA, in particular:

- the main steps involved in the preparation of a market failure analysis;
- the methodologies that may be used for assessing costs and benefits in impact assessments;

Participants will then enter practical application through the following more and more interactive stages:

- i) a case of law & Economics application to a past Albania policy advocacy;
- ii) inception of a complete RIA process on a local financial draft regulation.

Chair: Mr. Luigi Passamonti, Head of Convergence Program, the World Bank

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| 9:00 – 9:15 | Session introduction |
| 9:15 – 10:15 | Introduction and market failure analysis – General framework <i>Mr. Biagio Bossoni, Convergence Program</i> |
| 10:15 – 10:30 | <i>Coffee break</i> |
| 10:30 – 11:15 | Market failure analysis in practice <i>Mr. Riccardo Brogi, Convergence Program.</i> |
| 11:15 – 11:30 | <i>Coffee break</i> |
| 11:30 – 12:30 | Review of the Impact Assessment Template for the RIA exercise <i>Mr. Riccardo Brogi, Convergence Program.</i> |
| 13:00 – 14:00 | <i>Lunch break</i> |
| 14:00 – 15:00 | RIA case study on Albania existing regulation: Collateral Enforcement in Albania (included discussion, feedback and intervention) <i>Mr. Riccardo Brogi, Convergence Program</i> |
| 15:00 – 15:15 | <i>Coffee break</i> |
| 15:15 – 17:00 | RIA on Albania draft financial regulation: launch and exercise approach* <i>Mr. Riccardo Brogi, Convergence Program</i> |
| 17:00 – 17:30 | Wrap up and end of session. |

The morning session is based on the material prepared and presented by Oxera for the Bulgaria RIA Capacity Building Program held at Bulgaria's Financial Supervision Commission.

* = Participants run a RIA exercise on one or two **draft** regulations that participating institutions identify in advance. In this session, facilitators illustrate how the whole exercise has to be approached, which steps to be taken and which outputs to be delivered.