

## **Global Symposium for Regulators GSR-2024**

### **Overall theme: charting the course of transformative technologies for positive impact**

#### **1 What are the challenges and opportunities faced by policy-makers and regulators in embracing transformative technologies for positive impact?**

Policy-makers and regulators face a number of challenges and opportunities when it comes to embracing transformative technologies for positive impact.

The challenges include the need to ensure the protection of personal data, promote equitable and inclusive access to these technologies, and effectively regulate the use of emerging technologies.

As for the opportunities offered by these technologies, they promise to make public services more efficient, reduce social inequalities, and promote innovation and economic growth.

#### **2 What are the key regulatory measures and guiding principles to follow to foster positive and inclusive impact of transformative technologies?**

To ensure that technologies are indeed transformative for positive and inclusive impact, it is essential to put in place regulatory measures and follow certain guiding principles.

Some examples to be taken into account are:

##### **a) Protection of personal data**

User data need to be protected and used in an ethical manner.

##### **b) Equity and inclusion**

Access to technologies must be equitable for all individuals, to avoid deepening the existing inequalities; ensure broad dissemination of technologies, drawing on the universal service fund.

Encourage the adoption of digital solutions (finance, civil status, taxation, health education, etc.)

##### **c) Transparency**

Operators must be transparent about how they use technologies and user data.

**d) Consumer consultation:**

Involve stakeholders, including consumers, in the technology development and regulation process.

**3 How to drive positive behaviours of market players? How to minimize risks while maximizing benefits?**

- 1 To drive positive behaviours of market players, it is important to put in place measures and incentives that encourage actions that are of general benefit. Examples include:
  - a) Clear regulations: well-defined rules and regulations can help create an equitable and transparent environment for all market players. This promotes trust and encourages positive behaviour.
  - b) Encouraging operators' social responsibility: operators can be encouraged to adopt sustainable and socially responsible practices by offering tax incentives or rewards for their positive initiatives: this can encourage market players to act in a responsible manner.
  - c) Foster transparency: Transparency in business transactions and business practices can help build confidence among market players. Clear and accessible information allows people to make informed decisions and promote positive behaviour.
  - d) Fostering collaboration: Collaboration among market players must be encouraged wherever it promises to lead to mutually beneficial partnerships. As the example of infrastructure sharing shows, this can foster an environment where stakeholders work together to achieve common goals, which can lead to positive behaviour.
  - e) Rewarding best practices: Recognizing and rewarding market players who adopt positive practices can encourage others to follow their examples. This could be done with awards, distinctions or public recognition.
- 2 To minimize risks while optimizing benefits, it is essential to establish an equitable and strategic approach.

Some examples to achieve this are:

  - Risk analysis and assessment: identify potential risks associated with business activities and assess their likelihood and impact. This will make it possible to take suitable preventive measures to minimize them.
  - Diversifying activities: avoid putting all of one's eggs in one basket by diversifying activities; investing in different sectors or markets can reduce exposure to industry-specific risks.
  - Put in place risk management strategies: develop risk management strategies suitable for operators. This may include emergency plans, appropriate insurance and coverage mechanisms to mitigate potential losses.
  - Adopting a sustainability-based approach: incorporating sustainable practices in business operations may include reducing environmental footprints, adopting ethical business practices, and taking social factors into account in decisions.
  - Investing in research and development: allocating resources to research and development to stay at the forefront of the industry can improve change-readiness and stimulate innovation, reducing the risks associated with obsolescence.

- Build strong partnerships and collaborate with reliable and strong partners to share risks and maximize opportunities.

Strategic partnerships can help reduce costs, access new markets and reap the benefits of complementary expertise.

It is possible to minimize risks while optimizing operator profits. However, it is important to note that risk management is a continuous process that requires constant monitoring and adaptation to market changes.

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