



'creating a level playing field'

ZIMBABWE CONTRIBUTION TO THE GLOBAL SYMPOSIUM FOR REGULATORS (GSR -18)

TAKING COLLABORATIVE REGULATION A STEP FURTHER

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Digital technologies are enabling new platforms and business models that are beyond the expectations of regulators. This has increased the cases and potential for worsening regulatory disconnect. The evolving digital landscape is full of pleasant surprises as well as damning risks. Emerging technologies such as Artificial Intelligence (AI), Internet of Thing (IoT), 5G and M2M have potential to captivate and capture humanity but also with potential to compromise or even destroy humanity. The biggest risk is the dominion of technology over humanity.

In setting themselves for the “Big Show”, regulators need to make a quick turn-about from a transactional approach to regulation, whereby decision making powers are vested only in them, and not their regulatory subjects. This calls for the adoption of human-centric regulatory principles whereby all the digital participants are involved in the crafting of the necessary governance protocols. This means a transformational approach focused on deepening and widening collaborative regulation so that it is not only confined to regulators only but also includes technology companies, service/ content providers and consumers. In essence, regulation should no longer be a job for regulators only, but also the responsibility of all the digital participants.

Under such an arrangement, regulators, technology companies, service providers and consumers should all contribute towards stimulating innovation by setting high expectations on the envisioned abstract future. Technology companies should work on standards that guarantee data privacy and safety of human life. Service providers on their part, should take a more pro-active role and embrace self -regulation by coming up with industry codes of conduct. Consumer bodies must ensure that consumers are well educated on their rights and responsibilities. Consumer should play an increasing role in the regulatory process by setting their own standards and also using their power to protect themselves by shunning products and services that are not up to scratch with their expectations. Regulators on their part should foster values, beliefs and behaviours that are all focused on attaining the envisioned abstract situation.

In essence, digital participants should be their own regulators, responsible for making the rules and enforcing them. Such rules should give clarity on each party’s rights and responsibilities as well as on who should be liable for any harm caused by digital platforms. On their part, regulators should play an oversight role by enforcing regulations that are set by the digital participants. Such an approach will stimulate innovation of more effective and less costly ways of achieving goals and making sure the results are accountable to the public interest. The all- inclusive collaborative approach to regulation will ensure more flexibility and dynamism, drawing from the diverse interests of the digital participants. This provides a diagnostic framework for defining the scope and scale of regulation and facilitates innovation.

In conclusion, regulators should not write rules themselves, but define what they want to achieve and ask the entities that are going to be affected by the rules to write them. Collaborative regulation should not be confined to the various sector regulators, but should be deepened to include all digital participants.