

14 International regulatory cooperation



KEY INSIGHTS

- International regulatory cooperation (IRC) is a core GRP tool: as domestic regulations often produce cross-border spillovers and many policy challenges require transnational responses, IRC offers layers and combinations of mechanisms (information exchange, soft law, networks, MRAs, formal agreements, intergovernmental organizations harmonization and domestic IRC requirements) to improve regulatory effectiveness, as well as economic and administrative efficiency.
- Under the GATS, cooperation mandates are limited and centre on recognition of foreign qualifications (Article VII) as well as consultations on anti-competitive practices (Article IX). The SDR Disciplines complement cooperation; they treat other WTO members as relevant stakeholders in consultations and encourage support for dialogues among professional bodies to facilitate recognition of professional qualifications and authorizations.
- In PTAs, while IRC has traditionally featured in sector-specific chapters with varying degrees of focus, more recent agreements increasingly include dedicated chapters on IRC, with the level of ambition and binding nature tailored to the parties' objectives and degree of regulatory alignment.
- Governments are increasingly embedding IRC into domestic rule-making, by considering relevant international instruments, assessing cross-border impacts (both before and after adoption of laws and regulations), opening consultations to foreign stakeholders and, where appropriate, creating recognition/equivalence pathways – to prevent incompatibilities and avoid duplication.

Key features

In an increasingly interconnected global economy, domestic regulations often have cross-border implications. Moreover, challenges such as climate change, public health crises, digital governance and financial market instability are examples of issues that no single jurisdiction can effectively address in isolation. Regulators therefore need to look beyond national borders and communicate and cooperate with their counterparts abroad.

IRC is a core GRP pillar to promote the interoperability of domestic regulatory frameworks. It can be defined as “any agreement or organizational arrangement, formal or informal, between countries to promote some form of cooperation in the design, monitoring, enforcement, or ex post management of regulation”.¹ IRC also encompasses consensus-building efforts towards the broad goal of “promoting the interoperability of legal and regulatory frameworks”.²

IRC spans a range of mechanisms and approaches: from flexible tools for dialogue and information-sharing, including participation in international forums and the use of international standards and mutual recognition, to deeper forms of cooperation such as harmonization and integration of regulatory systems. IRC operates across the entire policy cycle, helping regulators anticipate emerging issues, address enforcement challenges and support implementation efforts.

As a tool for systemic risk management and long-term policy coherence, IRC involves multiple actors and operates at bilateral, plurilateral and multilateral levels. It relies on both binding and non-binding instruments, as well as networks of regulators. It also includes unilateral efforts to integrate an international perspective into domestic rule-making with a view to aligning domestic policies with internationally recognized good practices.

Ultimately, IRC improves regulatory effectiveness and efficiency on transboundary challenges by enhancing the quality of domestic regulatory frameworks, making them interoperable and enabling coordinated action. It can lower trade and compliance costs by reducing unnecessary divergence through the deliberate use of international instruments and cooperation tools, which in turn supports better cross-border implementation. It also widens the evidence base for rule-making through comparative analysis, foreign input and mutual learning, thereby strengthening trust, legitimacy

and compliance where participation of all relevant stakeholders is strong.

Recognizing the importance of bridging the gap between domestic policy-making and increasing cross-border challenges, the 2012 OECD *Recommendation on Regulatory Policy and Governance* identified IRC as a key GRP. It encouraged governments “in developing regulatory measures, to give consideration to all relevant international standards and frameworks for cooperation in the same field and, where appropriate, their likely effects on parties outside the jurisdiction” (Box 1).³ While not a new topic, IRC plays a critical role for three main reasons:⁴

- i. **IRC improves regulatory effectiveness:** IRC can help coordinate the pursuit of shared regulatory objectives (such as tackling climate change, protecting biodiversity and stabilizing the global financial system).⁵
- ii. **IRC fosters economic efficiency:** IRC can lower transaction costs and promote economies of scale by reducing unnecessary diversity of requirements in different jurisdictions (e.g. via convergence around existing international standards or recognition of professional qualifications that avoids duplicative testing and licensing).⁶
- iii. **IRC promotes administrative efficiency:** IRC enables governments to exchange information, share experiences and mutual learning across all phases of the policy cycle. Additionally, it can also allow governments to demonstrate regulatory leadership in the shaping of international instruments, including in emerging regulatory areas.

The scope of IRC can vary from targeting a specific area or regulatory objective (in the area of services or beyond) to applying it horizontally across policy areas. While not strictly separated in practice but rather working in a continuum, there are various different formats of IRC⁷:

1. **Information exchange and data sharing:** *Ad hoc* or recurring exchanges and dialogue, or comparing different approaches – through conferences, coordinated multi-agency data requests (e.g., common templates and timelines), crisis monitoring exercises (e.g. coordinated reporting templates), incident notification methods. Such exchanges have proven especially valuable in data-limited or fast-moving areas (such as fintech, crypto-asset markets, AI-enabled financial services and cross-border marketplace and app-store platforms) or during stress events, such as the 2008 global financial crisis or the COVID-19 pandemic.

Box 1: The 2021 OECD best practice principles on IRC

Nearly a decade after the 2012 OECD *Recommendation on Regulatory Policy and Governance*, the OECD published the 2021 *Best Practice Principles for Regulatory Policy*. These Principles aim to guide governments in using IRC strategically and effectively to support better policy-making. The Principles are built on three key tenets:

- **Develop an IRC strategy:** establish a whole-of-government IRC strategy; set up a coordination mechanism to centralize relevant information on IRC practices and activities; promote an IRC conducive framework to raise awareness, build on existing platforms, reduce anti-IRC biases and create incentives for policymakers and regulators.
- **Embed IRC throughout domestic rule-making:** collect and rely on international knowledge and expertise; consider existing international instruments when developing regulation and document any departure from it; evaluate impact beyond borders; engage with foreign stakeholders; ensure consistency with international commitments and obligations; examine in advance cooperation needs to facilitate implementation and enforcement.
- **Cooperate internationally (bilateral, plurilateral and multilateral):** work with other jurisdictions to promote the development and diffusion of good practices and innovations in regulatory policy; participate in international forums that support regulatory cooperation; leverage mutual recognition; align IRC expectations across various policy instruments, including in trade agreements.

Source: OECD, 2021.

2. Soft law principles, guidelines, voluntary standards:

Non-binding instruments that are elaborated and endorsed by several jurisdictions and are used as a reference for the shaping of domestic rules. In services, this includes the *Basel Core Principles*, the 2017 IOSCO (International Organization of Securities Commissions) *Objectives and Principles of Securities Regulation*⁸, as well as the 2024 IAIS (International Association of Insurance Supervisors) *Insurance Core Principles and Common Framework for the Supervision of Internationally Active Insurance Groups*.⁹

3. Transgovernmental networks:

Peer-to-peer forums where regulators coordinate policy, supervision and enforcement in a specific area, such as the Basel Committee, IOSCO, IAIS, alongside supervisory colleges for cross-border banks and insurers.¹⁰ Other sectoral networks include the International Competition Network or the Global Privacy Assembly.

4. Regulatory partnerships and structured dialogues:

Platforms created by trade and cooperation agreements (e.g. regulatory cooperation councils/committees) with work programmes to promote quality regulation and minimize unnecessary divergence in sectors such as professional services or digital/financial services. These mechanisms are often supported by a number of transparency tools

(such as publishing draft measures, inviting public comments) and they often encourage the use of relevant international instruments and standards.

5. Mutual recognition:

Arrangements which allow for the recognition of qualifications, licenses or certificates obtained from competent authorities of other jurisdictions. MRAs may be entered into between governments, public entities (such as ministries), or governing authorities of professional services (which may be incorporated as private entities).

6. Bilateral, regional or multilateral arrangements:

Treaties, protocols or conventions which contain obligations requiring IRC (in a specific area or horizontally across all matters covered by an agreement) with a view to fostering economic and trade integration. Such agreements may also require the parties to notify the introduction of new laws and regulations – thereby enhancing transparency and exchange of information (such as under the various WTO agreements or other PTAs).¹¹

7. Intergovernmental organizations:

Intergovernmental organizations (such as the WTO, APEC, OECD) that provide platforms – through informal exchanges or established committees – to promote continued dialogue and regulatory cooperation.¹² Cooperation can also be based on documents (e.g. guidelines, codes of conduct, etc.) developed by such organizations but not legally binding on their members.¹³

8. Regulatory integration or harmonization:

Supranational organizations that adopt common binding rules and enable integrated markets, with central rules and institutions which drive regulatory cooperation and harmonization (e.g. EU Professional Qualifications Directive, EU “passporting”¹⁴ in financial services).

9. **Domestic IRC requirements:** Domestic requirements (horizontal or sectoral) which provide for the consideration or adoption of relevant international standards and instruments (including on GRPs). Such forms of cooperation in the early policy-making stages aim to avoid incompatibilities, inconsistencies and duplications with international commitments, and foster regulatory convergence in the long run.¹⁵ Domestically, governments can also allow foreign stakeholders to participate in policy-making by providing comments as well as for the assessment of the impact of measures beyond borders, thereby incorporating an international perspective into domestic regulatory frameworks.¹⁶

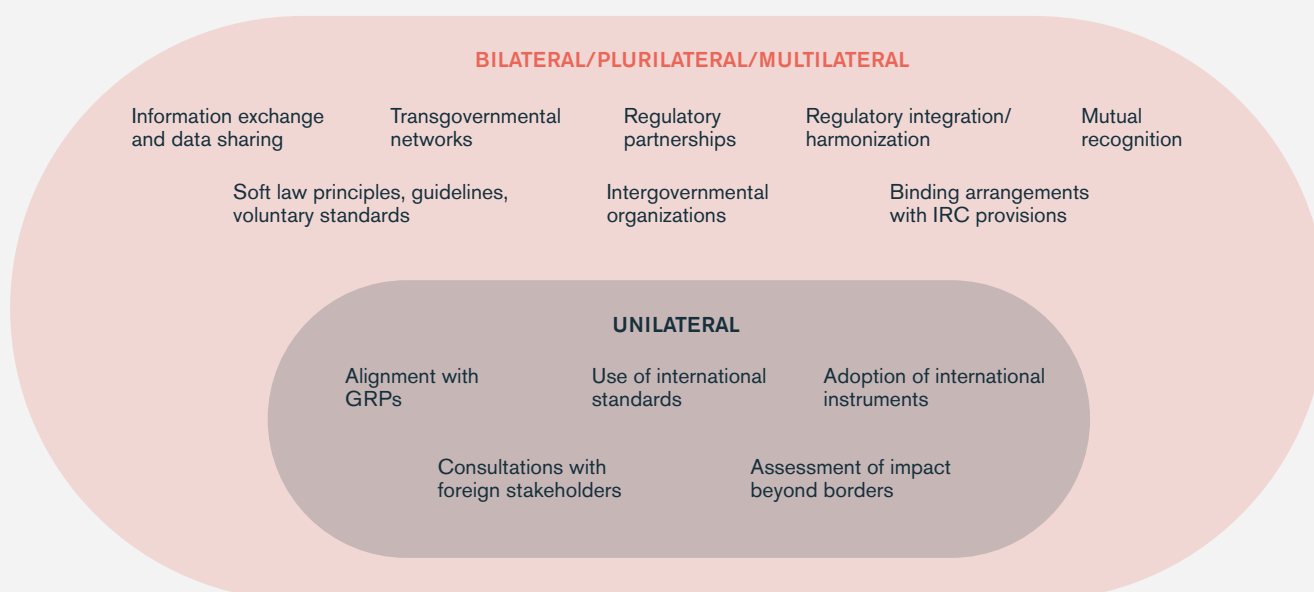
These mechanisms often operate in overlapping layers, involving a multitude of tools and a wide range of stakeholders. In the financial services sector, for example, non-binding global standards (such as those developed by IOSCO or IAIS), transgovernmental networks and supervisory colleges (including crisis-management groups), peer-review processes (like those of the Financial Stability Board or International Monetary

Fund–World Bank Financial Sector Assessment Program), and binding regional frameworks (such as EU capital and licensing rules) all interact and reinforce one another. The effectiveness of various cooperation mechanisms and of regulation more broadly, often depends on how these instruments are combined and sequenced, rather than on a single mechanism in isolation. Importantly, some forms of IRC preserve distinct domestic frameworks, whereas others lead to laws and regulations being harmonized (Figure 1).¹⁷

GATS, SDR Disciplines, and other relevant trade agreements

The GATS – which constitutes in itself an IRC mechanism – contains various provisions requiring WTO members to cooperate on regulatory issues in the context of trade in services. One area of focus is IRC on matters of recognition: Article VII:1 provides that WTO members may recognize education and experience obtained abroad, requirements met, or licenses or certifications granted in a particular jurisdiction. Such recognition, which may be achieved through harmonization or otherwise, may be based on an agreement or arrangement with the government concerned or may be agreed on autonomously. Article VII:2 contains two process obligations in this

Figure 1: IRC mechanisms



Source: WTO/World Bank.

Box 2: Prominent transgovernmental networks engaging in IRC

The OECD defines transgovernmental networks as “informal multilateral fora that bring together representatives from national regulatory agencies or departments to facilitate multilateral cooperation on issues of mutual interest within the authority of the participants”. Transgovernmental networks also vary widely in their consistency, governance structure and operational mode. Certain prominent examples include the following:

- The **International Organization of Securities Commissions** gathers agencies committed to cooperate in developing, implementing and promoting adherence to internationally recognized and consistent standards of regulation, oversight and enforcement, to protect investors, maintain fair, efficient and transparent markets, and seek to address systemic risks.
- The **International Association of Insurance Supervisors** represents insurance regulators and supervisors of some 190 jurisdictions and issues global insurance principles, standards and guidance papers; it also provides training and support on issues related to insurance supervision.
- The **International Competition Network** provides competition authorities with a specialized yet informal venue for maintaining regular contact and addressing practical competition concerns.
- The **International Laboratory Accreditation Cooperation** is an international cooperation of laboratory and inspection accreditation bodies created to help remove technical barriers to trade.
- The **International Accreditation Forum** is the worldwide association of conformity assessment accreditation bodies and other bodies interested in conformity assessment in the fields of management systems, products, services, personnel and other similar programmes of conformity assessment.

Source: OECD (2013).

regard. It requires WTO members to “afford adequate opportunity” for other WTO members to negotiate their accession to a recognition agreement or arrangement or negotiate comparable ones. In the case of unilateral recognition, the recognizing jurisdiction has to “afford adequate opportunity” for other WTO members to demonstrate that the education, experience, licenses, or certifications granted in their jurisdiction should be recognized. However, it is important to note that, under Article VII, no WTO member is obliged to extend recognition autonomously or by entering into an MRA.

In addition, Article VII:5 states the following:

Wherever appropriate, recognition should be based on multilaterally agreed criteria. In appropriate cases, Members shall work in cooperation with relevant intergovernmental and non-governmental organizations towards the establishment and adoption of common international standards and criteria [...].

WTO members can determine whether it is “appropriate” to base recognition on common

international standards and criteria for the practice of relevant professions in the field of services trade.

Another area of IRC mentioned in the GATS is trade-restrictive business practices¹⁸ of service suppliers (other than a legal monopoly): Article IX:2 obligates WTO members to enter into consultations to eliminate such practices and provides that the WTO member addressed “shall accord full and sympathetic consideration to such a request and shall cooperate through the supply of publicly available non-confidential information”.

In the context of the SDR Disciplines, there are two commitments that relate to IRC. First, WTO members are asked to consider supporting any dialogues between professional bodies relating to the recognition of professional qualifications, licensing, or registration.¹⁹ Furthermore, the stakeholder engagement provisions directly identify other WTO members as relevant stakeholders that should be afforded a reasonable opportunity to comment on proposed laws and regulations, and whose comments should be considered.²⁰

PTA practice

Obligations related to IRC have been featuring more prominently in modern PTAs to support the fulfilment of regulatory objectives and the promotion of quality regulatory frameworks. However, the approach to IRC varies significantly across agreements: traditionally, IRC provisions were included in sectoral chapters with a specific focus of application (e.g. TBT and SPS measures). However, reflecting a higher level of importance attached to this issue, more recent PTAs show a trend towards the inclusion of aspirational chapters dedicated specifically to cooperation matters.²¹

PTAs also differ in their ambition based on the level of regulatory alignment of the parties.²² Indeed, while some PTAs promote IRC through flexible structures, such as dialogue, exchange of information and mutual learning, others provide the legal basis for the establishment of special committees or dedicated platforms to support cooperation between the parties. Furthermore, in terms of scope, many agreements leverage IRC in RIA, stakeholder consultation and the adoption of international standards, while some newer agreements go beyond and cover cooperation as a tool for regulatory oversight and enforcement.²³

For example, the 2018 CPTPP dedicates a chapter to “Regulatory coherence”. The agreement aims to foster the use of GRPs with a view to achieving domestic policy objectives. When planning regulatory measures, the parties’ regulatory bodies are encouraged to consider those of other parties as well as relevant developments in international, regional and other forums.²⁴ The CPTPP promotes IRC including through information exchanges, dialogues or meetings with other parties, as well as interested persons and SMEs; training programmes and seminars; and various dedicated activities between regulatory agencies.²⁵ Furthermore, the CPTPP leverages IRC for the implementation of the Agreement (through the Committee on Regulatory Coherence), notably by identifying future priorities, including potential sectoral initiatives as well as other cooperative activities.²⁶

The 2020 USMCA defines IRC as “an effort between two or more Parties to prevent, reduce, or eliminate unnecessary regulatory differences to facilitate trade and promote economic growth, while maintaining or enhancing standards of public health and safety and environmental protection”.²⁷ In acknowledging the key role of IRC to promote regulatory compatibility, Article 28.17.3 lists different types of IRC mechanisms, which

can help reduce unnecessary regulatory differences and facilitate trade and investment, while supporting each Party’s ability to meet its public policy objectives:

- a. Early stage formal or informal exchange of technical or scientific information or data, including coordinating research agendas, to reduce duplicative research;
- b. Exploring possible common approaches to the evaluation and mitigation of risks or hazards, including those potentially posed by the use of emerging technologies;
- c. Whenever appropriate, regulating by specifying performance requirements rather than design characteristics, to promote innovation and facilitate trade;
- d. Seeking to collaborate in relevant international fora;
- e. Exchanging information, such as of a technical or practical nature, on regulations that each party is developing to maximize the opportunity for common approaches;
- f. Co-funding of research in support of regulations and implementation tools of joint interest;
- g. Facilitating the greater use of relevant international standards, guides, and recommendations as the basis for regulations, testing, and approval procedures;
- h. When developing or implementing regulations, considering relevant scientific or technical guidance documents developed through international collaborative initiatives;
- i. Considering common approaches to the display of product or consumer information;
- j. Considering the development of compatible platforms or formats for industry submission of product information for regulatory review;
- k. Coordinating in the implementation of regulations and sharing compliance information, including, as appropriate by entering into confidentiality agreements; and
- l. Periodically exchanging information, as appropriate, concerning any planned or ongoing post-implementation review or evaluation of regulations in effect affecting trade or investment.²⁸

In order to enhance the communication and collaboration between the parties, Article 28.18 establishes the Committee on Good Regulatory Practices.²⁹ The Committee is composed of government representatives from each party, including representatives from their central regulatory coordinating bodies as well as

relevant regulatory agencies.³⁰ Beyond overseeing the implementation of the agreement, the Committee is also entrusted with *inter alia* studying suggestions from stakeholders regarding opportunities to strengthen the application of GRPs; and considering developments in GRP and IRC with a view to identifying future work for the Committee or making recommendations for improving the operation and implementation of the Agreement.³¹

Similarly, the 2017 EU-Canada CETA also aims to facilitate and promote voluntary regulatory cooperation between the parties through a special body – the so-called Regulatory Cooperation Forum (RCF).³² The latter is co-chaired by EU and Canadian officials overseeing bilateral trade and regulatory cooperation. Importantly, the RCF also allows for the participation of non-governmental stakeholders, highlighting the importance of continuous dialogue and learning.

The RCF has four main functions: to “(a) provide a forum to discuss regulatory policy issues of mutual interest that the Parties have identified through, among others, consultations; (b) assist individual regulators to identify potential partners for cooperation activities and provide them with appropriate tools for that purpose, such as model confidentiality agreements; (c) review regulatory initiatives, whether in progress or anticipated, that a Party considers may provide potential for cooperation. The reviews, which will be carried out in consultation with regulatory departments and agencies, should support the implementation of this Chapter; and (d) encourage the development of bilateral cooperation activities [...], on the basis of information obtained from regulatory departments and agencies, review the progress, achievements and best practices of regulatory cooperation initiatives in specific sectors”.³³

It is worth noting that the scope of the RCF goes beyond trade between the parties and seeks to promote regulatory quality and efficiency, as well as to address bilateral policy issues which transcend domestic borders. In 2018, the RCF held its first meeting and adopted its first work plan, which covered five areas of collaboration, namely cybersecurity and the Internet of Things, animal welfare, “cosmetic-like” drug products, pharmaceuticals inspections, and consumer product safety.

With a specific focus on the area of services, the 2009 COMESA Regulations on Trade in Services require COMESA member states to promote an attractive and stable environment for the supply of services.³⁴ Recognizing the key role of cooperation, the Regulations provide that such promotion can take various forms, including (i) “mechanisms for information on, identification and

dissemination of business opportunities; (ii) development of legal frameworks favourable to trade and investment in services; (iii) development of model laws, regulations and uniform and simplified administrative procedures; (iv) development of mechanisms of joint investments, in particular with small and medium-sized enterprises of the member states; and (v) agreement on the need to cooperate in the development of services in economic areas that can accelerate economic development”.³⁵

In the context of MERCOSUR, however, the 2005 Montevideo Protocol on Trade in Services establishes the *Grupo Mercado Común*, which, among others, has the function of periodically assessing the developments of trade in services in the MERCOSUR area.³⁶ It also introduces the *Comisión de Comercio de MERCOSUR* entrusted with receiving notifications of new laws, regulations and administrative measures affecting trade in services adopted by MERCOSUR countries.³⁷

Implementation at the domestic level

In practice, many governments have put in place different mechanisms for IRC, both bilaterally as well as regionally.

The regulatory cooperation between New Zealand and the United States in the space transportation sector provides an example of the benefits of IRC and recognition of foreign licenses at the bilateral level.³⁸ In 2015, when Rocket Lab, a space transportation enterprise established in the United States, wanted to commence operations in New Zealand, space transportation was not specifically regulated by any legislation in that country. Furthermore, the incorporation of a Rocket Lab subsidiary in New Zealand would entail the transfer of sensitive technology. The United States therefore entered into a Technology Safeguards Agreement (TSA) to enable the use and secure management of sensitive US space launch and satellite technology in New Zealand, which the two countries executed in June 2016.³⁹ Subsequently, the New Zealand government entered into an agreement with Rocket Lab in September 2016. The government was therefore able to fulfill its obligations under the TSA based on this contractual business arrangement and manage the risks associated with Rocket Lab’s activities.

In 2017, New Zealand adopted the Outer Space and High-Altitude Activities Act. Significantly for IRC, the latter allowed the acceptance of licenses granted by overseas regulators upon the satisfaction of certain criteria, such as technical capability and mitigation of safety hazards.

Simultaneously, New Zealand's Ministry of Business, Innovation, and Employment engaged extensively with the US Federal Aviation Administration to swiftly establish a regulatory regime for space activities. Such discussions resulted in a Memorandum of Cooperation adopted in 2018 which mandated exchange about regulatory activities, regular inter-agency communication and sharing information about opportunities, training and risks. As a result of the extensive IRC between New Zealand and the US, Rocket Lab's Electron Launch Vehicle lifted off from the Mahia Launch Complex 1 in New Zealand and carried three satellites into orbit.

The Basel III Framework is a significant example of IRC specifically in the area of financial services. The Basel Committee on Banking Supervision (BCBS) is the primary global standard setter for the prudential regulation of banks and provides a forum for regular cooperation on banking-related issues with a view to preserving the stability of financial systems.⁴⁰ It comprises central banks and authorities from jurisdictions represented in the BCBS with formal responsibility for the supervision of banking business. The Basel Committee is just one of the various transgovernmental networks of regulators and experts which facilitate multilateral cooperation on issues of mutual interest. The Basel III Framework was developed in response to the financial crisis of 2007-2008, and to address shortcomings in the preceding framework (Basel II).⁴¹

In the immediate aftermath of the crisis, many central banks and supervisory authorities expressed an interest in addressing challenges within the banking system. In September 2010, the Basel Committee's Governing Body announced higher global minimum standards for internationally active banks, and later that same year, the Committee released the Basel III Framework. From 2011 to 2016, the Committee members cooperated closely and ensured that the measurement of Basel III standards was robust and consistent across global banks. In 2017, the Committee fulfilled the last component of Basel III reforms, and published new standards for credit risk, credit valuation adjustment risk and operational risk.⁴²

Another interesting sectoral example is the International Coalition of Medicines Regulatory Authorities (ICMRA). Established in 2014, the ICMRA is a voluntary, informal, strategic network of medicines regulators for sharing information and coordinating crisis response to help safeguard global health.⁴³ The idea to create the ICMRA originated in the recognition that the direct experience and leadership of medical regulators is required to address medicine regulatory and safety challenges. At present,

the ICMRA comprises 24 members and 18 associate members. Furthermore, the World Health Organization has observer status. The ICMRA provides a global architecture for IRC with three core functions, namely (i) addressing current and emerging global health challenges in a transparent, coordinated and authoritative manner; (ii) providing strategic direction for areas and activities common to many regulatory authorities' missions; as well as (iii) identifying areas for potential synergies and leveraging existing initiatives and resources.⁴⁴

In conclusion, IRC has long been recognized as a GRP area instrumental in boosting regulatory effectiveness and administrative efficiency. While the scope of IRC is broad and encompasses a variety of mechanisms and stakeholders, under the GATS – a multilateral cooperation instrument in itself – cooperation provisions are limited to the recognition of education, experience, licenses or certifications obtained abroad, whether autonomously, through harmonization, or the adoption of common international standards or criteria. Provisions also include the elimination of trade-restrictive business practices, through consultations between the WTO members concerned. On the other hand, the SDR Disciplines take a complementary approach – besides broadly allowing for the participation of foreign governments in stakeholder consultations, they also encourage support for dialogues among professional bodies as a tool to support the recognition of professional qualifications and authorizations. In PTAs, IRC has long featured in sector-specific commitments and newer deals increasingly include dedicated chapters on IRC matters, whose ambition and binding nature is calibrated to the parties' objectives and degree of regulatory alignment. Whether through formal dedicated bodies, informal dialogues, or unilateral requirements, IRC is increasingly leveraged by various jurisdictions to reduce unnecessary regulatory divergence and promote the mutual understanding and trust required to make trade work across borders and resolve today's global challenges.

ENDNOTES

- 1 OECD (2013), p. 153.
- 2 OECD (2021), p. 26.
- 3 OECD (2012), Principle 12.
- 4 OECD (2021), p. 19.
- 5 UK Government (2022), p. 10.
- 6 APEC (2024), p. 15.
- 7 OECD (2013), pp. 23-25.
- 8 IOSCO (2017).
- 9 IAIS (2024).
- 10 Supervisory colleges are standing cooperation groups of host and home country supervisors for a specific cross-border financial group. Colleges meet regularly to share information, align risk assessments, coordinate ongoing supervision, and plan for crisis management and resolution. Their aim is to make supervision faster, more consistent, and better coordinated across jurisdictions.
- 11 For instance, see World Trade Organization (WTO), Notification Portal Open Trade Data, <https://notifications.wto.org/en/notification-requirements/sanitary-and-phytosanitary-measures>.
- 12 OECD (2013), pp. 23-25.
- 13 OECD (2013), p. 25.
- 14 Passporting is a system under which an EU-authorized firm can provide the same regulated services across the EU/EEA—cross-border or via branches—without obtaining new licenses in each host country.
- 15 For more information on standards, please refer to subsection 2.9 on “Standards in Services”
- 16 For more information on stakeholder engagement, please refer to subsection 2.7 on “Stakeholder Engagement”. For more information on RIA, please refer to subsection 2.12 on “Regulatory Impact Assessment”.
- 17 OECD (2013), p. 43.
- 18 GATS Article IX does not define the term business practices, but stipulates that “[m]embers recognize that certain business practices of service suppliers, ..., may restrain competition and thereby restrict trade in services.”
- 19 SDR Disciplines (WTO, 2021), para. 11.
- 20 SDR Disciplines (WTO, 2021), paras. 14-17.
- 21 Kauffmann and Saffirio (2021), p. 36.
- 22 Kauffmann and Saffirio (2021), p. 37.
- 23 Kauffmann and Saffirio (2021), p. 36.
- 24 CPTPP (2018), Article 25.5.8.
- 25 CPTPP (2018), Article 25.7.
- 26 CPTPP (2018), Article 25.6.2.
- 27 USMCA (2020), Article 28.1.
- 28 USMCA (2020), Article 28.17.3.
- 29 USMCA (2020), Article 28.18.1.
- 30 USMCA (2020), Article 28.18.1.
- 31 USMCA (2020), Article 28.18.3.
- 32 EU-Canada CETA (2017), Article 21.6.
- 33 EU-Canada CETA (2017), Article 21.6.2.
- 34 COMESA Regulations on Trade in Services (2009), Article 13.
- 35 COMESA Regulations on Trade in Services (2009), Article 13.
- 36 MERCOSUR Services Protocol (2005), Article XXII.
- 37 MERCOSUR (2005), Article XXIII.
- 38 Government of New Zealand, Ministry of Business, Innovation and Employment, “International Regulatory Cooperation on Space Activities”, IRC Toolkit, <https://irctoolkit.mbie.govt.nz/case-studies/international-regulatory-cooperation-on-space-activities>.
- 39 Agreement between the Government of New Zealand and the Government of the United States of America on Technology Safeguards Associated with United States Participation in Space Launches from New Zealand, signed 16 June 2016, entered into force 12 December 2016, https://www.treaties.mfat.govt.nz/search/details/t/3858/c_1.
- 40 Bank for International Settlements (BIS), “The Basel Committee - overview”, <https://www.bis.org/bcbs/index.htm>.
- 41 BIS (2017).

42 Bank for International Settlements (BIS), "Basel III and global cooperation: where do we go from here?", Keynote speech by Carolyn Rogers - Secretary General of the Basel Committee on Banking Supervision (8 September 2021), <https://www.bis.org/speeches/sp210908.htm>.

43 International Coalition of Medicines Regulatory Authorities (ICMRA), "International Coalition of Medicines Regulatory Authorities (ICMRA)", <https://www.icmra.info/drupal/>.

44 International Coalition of Medicines Regulatory Authorities (ICMRA), "History of ICMRA", <https://icmra.info/drupal/en/aboutus/history>.



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