

## Advancing Fast Track Regulatory Reform - Guillotine

The Guillotine Project was supported at the highest levels of government. Fast-track regulatory reform reviews large quantities of procedures and laws, reduces regulatory burdens and improves the quality of laws. This involves centrally-planned changes with political backing. It is *different to* traditional reviews only with line agencies, such as in the Licence Facilitation Act. The foreign business community including EABC has played a key role in promoting Guillotine and engaging since mid 2016. Now there is movement to revitalize and advance this vital work.

We will not achieve Thailand 4.0 or other benefits in our lifetimes unless the pace of regulatory reform is fast-tracked. Success stories and status:

**Bank of Thailand (BoT)** 400 recommended changes to laws, and implemented several recommendations about FX, Saved THB 1.1 bn in annualized costs going forward. *October 2017.*

**Securities and Exchange Commission (SEC)** - training using the “Regulatory Guillotine” concepts and methodology as well as the processes for reviewing existing regulations. Outcome strengthened regulation-making. *December 2017.*

**EoDB (Ease of Doing Business)** 10 criteria in the World Bank “DB”. **‘Phase 1’**

Over five years due to remeasurement & improvements, Thailand moved from 20s to 40s . 21<sup>st</sup> out of 190 countries for 2020 ranking by improving on some key activity. Work Permit/Visa and gov’t contracts not included in the 10. *2019*

**Simple & Smart License Project** **“Phase 2”**

1,085 licenses analysed and full recommendations made (revise/remove/de-duplicate). Estimated saving to business THB 65bn if all implemented. EABC / other foreign input about 10%. *2018 - 2019*



Objective is to implement this package.

***TDRI (Dr Somkiat) and business community collaboration (from 7 August meeting)***

Names of reform-minded private and public sector thought and action leaders. Private sector and TDRI to contribute – include individuals, business organisations, government agencies, companies.

Once there is some momentum and some organized form of action, a public seminar (hybrid virtual/in-person format).

Please indicated your interest in supporting :

### **ADVANCING FAST TRACK REGULATORY REFORM**

Names will not be publicly released. Support is not about funding.

Please reply to K Pim [advocacy@eabc-thailand.org](mailto:advocacy@eabc-thailand.org) – name, email, affiliation.

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