



# Institutional Reflexions

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# Successes

- Independent Regulatory Agency model
- EU adoption of this model
- Accountability greater than that of core government
- The House of Lords Constitution Committee
- Improved system of competition law; utility regulators part of the competition landscape



# Outlook

- Recognition of complex regulatory networks
- Regulatory independence does not mean regulatory autonomy
- Clarity in setting out different institutional tasks
- Transparency of relations between regulators
- Inevitable ultimate role of government, but not incompatible with independent regulation
- Independent regulation not to replace government but to  
through transparency and debate