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"Agile Nations" agreement at a panel co-organised by the OECD and

The COVID-19 pandemic has wrought economic and social disruption worldwide. As people and businesses focus on recovery, governments must ensure that innovation, which will power economic growth and solve the world's most pressing social and environmental challenges, is not held back by outdated regulations.

Since the OECD's Global Conference on Governance Innovation in January

2020, and as part of the development of the OECD principles on Effective and Innovation Friendly Rule-Making in the Fourth Industrial Revolution, the Organisation for Economic Cooperation and Development (OECD) and the World Economic Forum (WEF) have been co-operating to look deeper into the interlinkages between regulation and emerging technologies. As a result and in a world first, an agreement titled "Agile Nations" was paved to unlock the potential of emerging tech among countries.

Speaking at a panel organised by the WEF and the OECD to endorse this agreement, ministers from Canada, Denmark, Italy, Japan, Singapore, United Arab Emirates and United Kingdom announced their plan to lead the world in fostering responsible innovation and entrepreneurship. In addition, in support of the mission of the Agile Nations, representatives of Facebook also offered to launch a call for research - overseen by an independent steering committee of experts in the field of law, regulation and entrepreneurship - into what approaches to rulemaking (e.g. regulatory sandboxes, policy prototyping) were the most effective for the Fourth Industrial Revolution. As this initiative continues to develop, other businesses will be encouraged and invited to cosponsor this initiative, and to venture their own ideas to support the work of the Agile Nations.

In sum, the Agile Nations Charter sets out each country's commitment to creating a regulatory environment in which new ideas can thrive. The agreement paves the way for these nations to cooperate in helping innovators navigate each country's rules, test new ideas with regulators and scale them across the seven markets. Priority areas for cooperation include the green economy, mobility, data, financial and professional services, and medical diagnosis and treatment.

Related information

> Press release (WEF) > Agile Regulation for the Fourth Industrial Revolution > Agile Nations Charter > Agile Nations Toolkit

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