



THE LUNAR SOCIETY

stimulating ideas broadening debate catalysing action

RADICAL REFORM FOR REGULATION

The speaker at the Lunar Society's Annual Dinner next Tuesday (18th November 2008) is Sir David Arculus, a business man and expert on Regulation, who served for four years as Chairman of the Government's Better Regulation Task Force and who gives advice on Regulatory Reform right across the political spectrum.

In a wide ranging speech, Sir David calls for

- The establishment of an independent body to act as a strong counterbalance to Private Sector Regulation.
- Mechanisms for holding government departments to account for Regulation and Inspection of the Public Sector, including strengthening the resources and powers of Parliamentary Select Committees.
- A sweeping reform of Regulatory bodies to improve their future performance.
- Regulatory budgeting, the concept of measuring the cost of Regulation so that cost benefit analysis can bear down on the issues of red tape and overlapping laws.
- Better engagement with the biggest Regulation Factory which is Brussels.

Sir David will say that the total cost of the stock of regulation to the UK economy is "of the order of 10-12% of UK GDP which is well over £100 billion per yearcurrently approximately 50% of the flow, as it affects business, is from Europe." He will also point out there are currently 151 regulators, helped along by various inspectorates.

Commenting on recent economic events, Sir David is expected to say: "I think one of the lessons from the recent financial crisis is that good regulation is actually the underpinning of all economic activity. A lot of people claim that too much regulation is killing their business but conversely what we have seen during the credit crunch is that bad or lack of regulation can actually threaten the economies of entire countries." He will also go on to say: "What's recently happened in the financial world demonstrates, in my view, the folly of simplistic cries for de-regulation and the great need for better and more targeted regulation."

Pointing to progress under the "Blair years", Sir David will say the introduction of Impact Assessments; Simplification Plans from all Government departments to weed out redundant legislation; improved consultation and common commencement dates for new legislation have all improved the regulatory framework but that the War on unnecessary red tape has to be a continuing one.

Sir David Arculus is a native of Birmingham. Born and bred of a city glass making family, he was brought up in Solihull and went to school at Bromsgrove. He has chaired Severn Trent, O2, IPC Magazines and was Managing Director of Emap where he acquired the International Spring Fair, turning it into one of the biggest events at the NEC which in turn led to the development of new exhibition halls at the site. He has served on numerous boards including Telefonica, Pearson, and Barclays. Having spent much of his life leading media companies, including serving as a BBC Producer, he now chairs three private equity backed media companies. Sir David has been awarded an Honorary Doctorate by Birmingham City University.

Professor Deirdre Kelly, Chair of the Lunar Society, commented: "We are delighted to have Sir David Arculus as our speaker at the Annual Dinner. With regulation of everything we do increasing, what better time to lift the lid on regulation and the regulators? Sir David's perspective on reducing regulatory burdens and ensuring effective monitoring and supervision of markets will be illuminating.

"Following our Climate Change Debate in October, the 2008 Annual Dinner is further testimony to the Lunar Society's capacity to broaden debate with insight from leading experts."

Sir David Arculus follows in the footsteps of previous Annual Dinner speakers including Trevor Phillips OBE, Chairman of the Commission for Equality and Human Rights; David Miliband MP, now Foreign Secretary; and Mervyn King, Governor of the Bank of England. Further information on the 2008 Annual Dinner can be found online at <http://www.lunarsociety.org.uk/174>.

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Further Information from:

Tim Rudman or Kevin Johnson
Urban Communications Ltd
0121 237 6016

Tim Rudman: email tim@urbancomms.com Mobile: 07976 403546

Kevin Johnson: email kevin@urbancomms.com Mobile: 07831 595365

Note to Editors:

The present day Lunar Society provides a dynamic forum for its membership to influence change through focusing and informing debate, linking social, economic, scientific and cultural thinking and catalysing action on issues critical to the common good. Today's Lunar Society has several hundred members and includes leading practitioners from all walks of life in Birmingham and the wider region.