

UNECE Working Party on Regulatory Cooperation and  
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Group of Experts on Risk Management

# Basics of Risk Management in Trade

Steering Committee on Trade Capacity and Standards  
Geneva, 28 June 2024 | Caro Robson, Lex Informatica



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# What is risk management in trade?

- An approach to building regulatory frameworks for products and services
- Aims to bring risks to the health and safety of consumers and the environment to a tolerable level
- Involves devising and implementing regulatory requirements that are proportionate to the risks they address
- A strategic tool that enables agencies to seize opportunities and mitigate potential threats

# Elements of Risk Management

- Identifying potential risks to consumers and the environment
- Assessing the potential impact of these risks
- Implementing appropriate measures to manage and mitigate these risks
  
- The frameworks and methodologies that underpin these processes must be robust and adaptable, capable of evolving in response to new and emerging challenges.

# Basics of Risk Management: Outline

The Basics publication gives a comprehensive overview of risk management in regulatory systems, focusing on four key areas:

- Core concepts of risk management in regulatory systems
- Regulatory risk management in businesses
- Emerging issues
- Case study

Basics of Risk Management in Regulatory Systems  
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# Basics of Risk Management: Outline

- Core concepts of risk management in regulatory systems
  - Risk management in regulation and regulatory reform
  - Risk-based market surveillance in practice
  - Risk management in border clearance
  - Risk management in conformity assessment
  - Integrated risk management in border control
  - Sector risk and business risk in risk-based inspection systems

# Basics of Risk Management: Outline

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# Basics of Risk Management: Outline

- Regulatory risk management in businesses
  - Integrating regulatory risk into a business's risk management system
  - Navigating risks in the international supply chain: safeguarding global trade
  - Risk competence

# Basics of Risk Management: Outline

- Core concepts of risk management in regulatory systems
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- Emerging issues
- Case study

# Basics of Risk Management: Outline

- Emerging issues
- The role of risk-based regulations in advancing the transition towards circular economy
- Evaluating residual risk of AI systems: Ensuring safety and regulatory compliance
- Gender considerations for risk management in regulatory systems
- Case study
- Basics of risk management – New Zealand risk engine (case study)

# Basics of Risk Management: Outline

- Core concepts of risk management in regulatory systems
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- Case study

# Basics of Risk Management in Regulatory Systems

- For risk management to be truly effective, a comprehensive understanding of its fundamentals is essential.
- This publication on the basics of risk management in regulatory systems offers a detailed exploration of these essential concepts.
- It provides a foundation for understanding how risk management operates within different contexts and highlights the critical role it plays in achieving regulatory objectives.

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# Questions

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# Thank you



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