



CRI

Centre for Regulatory Innovation

Regulators' Capacity Fund

Improved Costing of Nuclear Regulations

QUICK GLANCE

Lead Organization:

Canadian Nuclear Safety
Commission (CNSC)

Timeline:

Oct 2020 – Mar 2021

Funding:

\$75,000

ABOUT THE RCF

The CRI's Regulators' Capacity Fund empowers federal regulators to better consider economic, competitiveness, and resilience factors in regulatory design and implementation.

PROJECT OVERVIEW

The project aimed to refine the costing methodologies for regulatory impact assessments in the nuclear sector. The goal was to enhance the accuracy and reliability of cost estimates, ensuring that regulations are both effective and economically feasible.

The Challenge:

Accurate costing of nuclear regulations is essential for informed decision-making. However, traditional costing methods often lack precision, leading to potential overestimations or underestimations of regulatory impacts.

The Approach:

CNSC collaborated with cost-benefit analysis experts to review and enhance their costing methodologies. The project included developing new tools and guidelines, training CNSC staff on advanced costing techniques, and conducting pilot studies to validate the improved methods.

The Impact:

The refined methodologies provided more accurate and reliable cost estimates, enabling better regulatory decisions. This improvement not only enhanced regulatory effectiveness but also demonstrated the value of robust economic analysis in the regulatory process.

Lessons Learned:

Precision: Advanced methodologies lead to more accurate cost estimates.

Training: Continuous learning is essential for maintaining high analytical standards.

Validation: Pilot studies are crucial for testing and refining new approaches.

This project demonstrates the importance of precise economic analysis in regulatory decision-making, highlighting the benefits of improved costing methodologies for effective governance.