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Comparison of Risk Management Policies in
OECD Countries

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Comparison of Risk Management Policies in OECD Countries

Abstract

The Organisation for Economic Cooperation and Development started in 2003 a series of country studies and reviews aimed at assisting its Member countries in evaluating the effectiveness of their risk management systems, notably in terms of their ability to contend with large-scale risks of the future, and at offering them guidance in making the requisite improvements. The project, entitled the OECD Futures Project on Risk Management Policies, focuses on the consistency of risk management policies and on their ability to deal with the challenges, present and future, created by the evolution of the risk landscape.

The Project gathers eight Member countries from Europe, Asia and North America, and covers three risk clusters: natural disasters (floods, earthquakes), critical infrastructure protection (information systems and networks, transport systems), and health and safety risks for specific segments of the population (older people, ethnic minorities). Diverse risk management issues and contexts falling within these clusters are analysed following a common methodology.

Risk management is a complex process involving many different phases, from the evaluation of threats and the elaboration of protection strategies to the settling of liability issues and investigations after an accident or a disaster happens. Failure to consider risk management in its entirety can lead to some important linkages between these activities being overlooked, thereby

undermining the overall effectiveness of policy. To address the complexity of risk management issues, the methodology used in the project considers risk management as a multi-layered system encompassing all actors, institutions and rules performing one of the following functions with regard to a specific risk: assessment; policy decision-making; framework conditions; protection; alert and early warning; rescue; recovery enhancement; and experience feedback and organisational change.

This series of issue-oriented evaluations of risk management systems is to be completed by 2007. It is expected to provide the material for a cross-sectoral analysis of risk management policies in the reviewed countries, and to lay the foundations of a cross-country toolkit of risk management.

The keynote lecture will discuss some of the findings of the overviews and evaluations of risk management systems performed in the context of the OECD Project, and use these as a basis to shed new light on some classical issues in risk management, such as risk acceptability, government crisis management, the prevention vs response tradeoff, and public/private complementarity.

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