<u>Good governance</u> is the way that governments can facilitate and support the action of peoples and economies towards water security, human rights, and sustainable development.

I would like to emphasize how <u>regulation</u> – a critical component of good governance – can effectively foster equitable and efficient use and access to water, as well as resources protection.

Regulation should be a positive force –guiding efforts and investment in the desired direction. By clarifying the 'rules of the game' and 'leveling the playing field,' regulation <u>helps</u> societies and economies to function: it makes it easier for people and businesses to act in accordance with the broader goals of society.

To be effective, regulation needs to be coherent with policy goals, and widely agreed to across society. Too many countries have regulatory provisions that are out of date, or out of touch with the aspirations and needs of their societies. In such situations, reforms may be required. The United Nations stand ready to support policy and regulatory reform processes; helping governments ensure that provisions are technically sound and agreed to by stakeholders.

Regulations and by-laws need to be in line with societies' joint ambitions in protecting environments, and in protecting livelihoods for everyone. Where regulatory provisions are perceived to be fair, responding to the needs of people and businesses; stakeholders are more likely to comply and for example put efforts into avoiding pollution – especially where there is hope and trust that others will do the same.

Governance reform is no 'quick-fix.' But the time invested in consultation and whole-of-society agreement, will be gained in the policy implementation: this puts governance and regulation as a key game-changer or accelerator — which is in reach for governments — to achieve the SDGs.