The Daily Dish

Biden's Jaw-dropping Regulatory Blitz

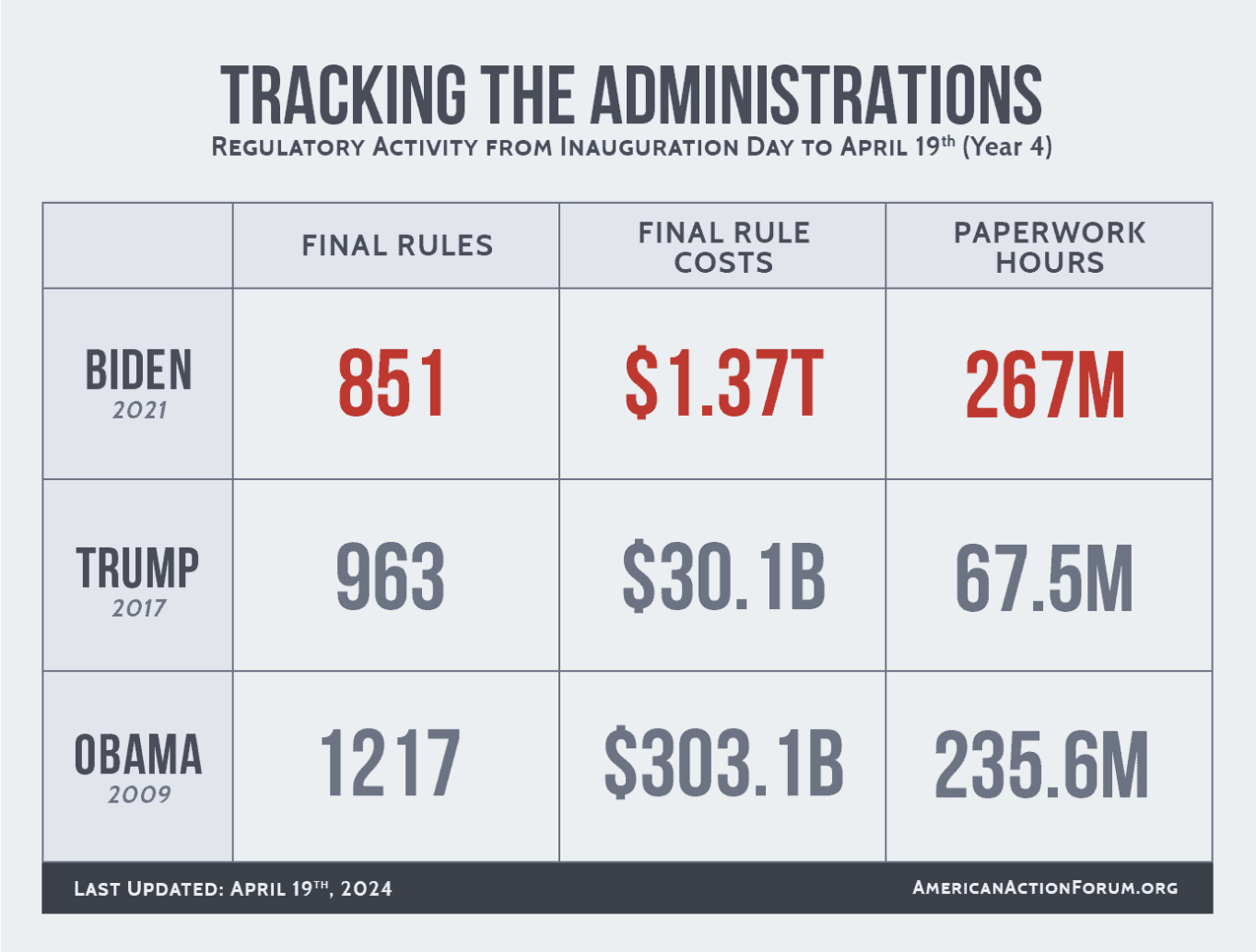
DOUGLAS HOLTZ-EAKIN | APRIL 23, 2024

Sometimes you can't improve on the original:

> *The American Action Forum's "Week in Regulation" series dates back just over 13 years. There has never been a week quite like this across that span. Thanks primarily to the Environmental Protection Agency's (EPA) latest tailpipe emissions rule for passenger vehicles, Biden Administration regulatory costs have crossed into trillion-dollar (with a T) territory. With 20 rulemakings containing some quantified economic impact, however, the EPA rule was hardly the only story of the week. Across all rulemakings, agencies published $875.3 billion in total costs and added 4.7 million annual paperwork burden hours.*

$875.3 billion! In one week! Just $20 billion less than what President Obama did in two terms!

As Dan Goldbeck's piece indicates, the Biden-era total now exceeds $1 trillion in regulatory costs. The huge week also pushed the average cost per regulation above $1.5 billion, where the Obama Administration averaged merely $250 million. The full comparison, reproduced from the Week in Regulation, is shown below.



All in all, it is simply a jaw-dropping regulatory record. But perhaps even more stunning is the radio silence it is receiving from the media. Regulations are taxes in another form. If President Biden had imposed $1.3 trillion in taxes by executive fiat, the media would be aflame.

The final point is that the Biden climate agenda is driving this regulatory tsunami. An alternative, and far more effective and efficient approach, would have been to adopt an economy-wide, upstream carbon tax where greenhouse gasses are taxed at their point of entry into the economy. When Eakinomics asks Bidenites why they did not pursue this approach, the usual answer is that people prefer carrots (e.g., clean-energy subsidies) to sticks. I don't know about you, but a $1.3 trillion regulatory bill doesn't look much like a carrot to me.