



The Daily Dish

Regulatory Respite

DOUGLAS HOLTZ-EAKIN | AUGUST 20, 2024

It was [music](#) to Eakinomics' ears:

The most consequential rulemaking - at least relatively speaking, given the kind of week it was - was a [proposed rule](#) from DOD regarding "Defense Federal Acquisition Regulation Supplement: Assessing Contractor Implementation of Cybersecurity Requirements (DFARS Case 2019-D041)." The proposal would establish a series of cybersecurity certification requirements for certain defense contractors. DOD estimates that complying with these new standards will involve roughly \$40 million in costs for affected contractors across a 10-year wind down.

After all those weeks of billions of dollars, tens of billions of dollars, or even hundreds of billions of dollars of regulatory costs, Dan Goldbeck reports that the Biden Administration's most recent week came to only \$54.2 million - with an "m"!

But don't worry, the Biden Administration remains well-ensconced as the leader for regulatory burdens (see, below, from the [Week in Regulation](#)). It is unimaginable that the basic picture will change between now and January, and it sets up one of the stark contrasts in economic policy for the campaign: Trump's record in controlling regulatory costs versus Harris' complicity in one of the great regulatory tsunamis in history.

TRACKING THE ADMINISTRATIONS

REGULATORY ACTIVITY FROM INAUGURATION DAY TO AUGUST 16th (Year 4)

	FINAL RULES	FINAL RULE COSTS	PAPERWORK HOURS
BIDEN 2021	994	\$1.69T	312.1M
TRUMP 2017	1084	-\$99.9B	199.5M
OBAMA 2009	1346	\$311.6B	252.5M

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Given all this, one of the real accomplishments of Biden-Harris is its unblemished record on upholding regulations. In the [CRA Tracker](#), Dan Goldbeck follows the fortunes of congressional resolutions designed to remove regulations under the Congressional Review Act. As the most recent iteration of the tracker shows, the latest summary is:

- Number of Resolutions Passed by House: 13
- Number of Resolutions Passed by Senate: 16
- Number of Resolutions Vetoed: 11
- Number of Resolutions Passed into Law: 0

That's right, even though dozens of rules have come under bipartisan fire, and more than 10 resolutions made it to the president's desk, he has successfully vetoed them all.

That is a key element of how the president ran his regulatory costs burden over \$1.6 trillion.

But given that President Biden seems able to give his regulations a lot of staying power, Eakinomics would like to repeat its thanks that the regulatory beatings stopped for a week.