Insight

A Library for Retrospective Review

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There are plenty of prospective estimates in the regulatory arena. A proposed regulation could cost $10 billion annually and destroy 300,000 jobs, claims often made by critics of a rule. Alternatively, the same rule could save the economy $40 billion annually and actually generate 300,000 new jobs. Obviously, such claims made about an identical rule are paradoxical and someone must be wrong.

Rarely is there ever an examination years later to determine who was right and who was wrong. This project ("A Library for Retrospective Review") by the American Action Forum (AAF) aims to collect and publicize retrospective regulatory research. Whether from a federal agency, academic publication, progressive or conservative group, this project endeavors to collect the most recent studies in an effort to learn more about retrospective review and the effects of regulation overall.

Determining the actual effects of a particular standard is often difficult. Finding relevant data and establishing a counter-factual are just some of the research hurdles involved. Often, agencies make it difficult to measure the *ex post* impact of a regulation. Some analysts rely on statistical inference and data analysis to determine a range of possible outcomes from a past policy. With roughly 80 major rules annually, retrospective review is rare, but there are plenty of recent examples to demonstrate how the process can inform policymakers and the broader research community.

Before issuance of President Trump's Executive Order 13,771 implementing a regulatory budget (one-in, two-out), there was little demand for retrospective review. As Richard Morgenstern of Resources for the Future observed after conducting nine retrospective case studies, "The lack of funding for retrospective assessments, both inside and outside of government, is clearly a barrier to further progress." However, now agencies and outside researchers must conduct retrospective review to determine which old rules need to be amended. Although this will pose some initial challenges for agencies, they have performed

this work in the past and the table below contains an extensive list of past reviews. The findings from the compiled research below could serve as a resource for regulators scouring the Code of Federal Regulations to find regulatory offsets. Ideally, the combined work of the federal government and independent analysts will continue to add to our understanding of federal regulation; what are past effective approaches and what doesn't work in the regulatory arena? A well-functioning regulatory budget will require a massive investment in retrospective review, but the results to date reveal this undertaking is possible.

The list below is by no means exhaustive of every recent retrospective study, but it is meant to be. Interested parties are encouraged to submit additional studies to Sam Batkins or contact@americanactionforum.org with the title, "Retrospective Review." AAF will promptly add relevant research to the list.

Organization	**Issue**
American Action Forum	Department of Energy Rules
American Action Forum	2012-2016 CAFE Standards
American Action Forum	Department of Energy Rules
American Action Forum	Dodd-Frank and Revolving Credit
American Action Forum	2008 Ozone Standards
American Action Forum	ACA's Impact on Small Businesses
American Action Forum	Update: ACA's Impact on Small Businesses
American Action Forum	Review of SEC Actions
American Action Forum	Implementation of EPA's MATS Rule
American Action Forum	Impact of Fiduciary Rule
CUNA	Regulatory Burden on Credit Unions
Department of Transportation	Review of Tarmac Delay Rule
Energy Policy	Biofuels Policy and Greenhouse Gas Emissions
EPA	Benefits and Costs of Clean Air Act: 1970-1990
EPA	Benefits and Costs of Clean Air Act: 1990-2010
EPA	Benefits and Costs of Clean Air Act: 1990-2020

EPA	Effects of CAFE on Automobile Features
Federal Reserve	Durbin Amendment and Merchant Costs
Federal Reserve	Durbin Amendment: Effects on Networks and Banks
Federalist Society Review	2001 Washing Machine Efficiency Standards
Government Accountability Office	Effect of Passenger Protection Rule
Government Accountability Office	Review of 2015 ECP Brake Rule
GW Regulatory Studies Center	Retrospective Review of Regulations in 2014
GW Regulatory Studies Center	Workplace Silica Standards
GW Regulatory Studies Center	Regressivity of Efficiency Regulation
GW Regulatory Studies Center	Benefits of Particulate Matter Reductions
GW Regulatory Studies Center	Retrospective Evaluation of Chemical Rules
Journal of Benefit-Cost Analysis	Analysis of Vehicle GHG Regulation
Journal of Benefit-Cost Analysis	*Ex Ante* and *Ex Post* EPA Cost Analyses
Journal of Benefit-Cost Analysis	Review of EPA's 1998 Locomotive Standards
Journal of Benefit-Cost Analysis	Retrospective Assessment of Arsenic Rules
Journal of Benefit-Cost Analysis	Benefit-Cost Analyses of Anti-Smoking Policy
Journal of Benefit-Cost Analysis	Costs Associated with Methyl Bromide Rules
Journal of Benefit-Cost Analysis	Effectiveness of Information Disclosures
Journal of Benefit-Cost Analysis	On the Distributional Implications of Safe Drinking Water Standards
Journal of Industrial Medicine	Analysis of Accuracy of Six OSHA Rules
Journal of Regulatory Economics	Benefits and Costs of Ethanol
Mercatus Center	Nutritional Labeling
Mercatus Center	Nutritional Labeling
Mercatus Center	Role for Retrospective Analysis and Review

Mercatus Center	Cleaning Up Federal Regulations
Mercatus Center	Regulatory Accumulation
MIT	Effect of Tarmac Delay Rule on Passengers
NBER	EPA Rules and Manufacturing
NBER	Conflict Minerals Rule
NBER	Weatherization Assistance Program
NBER	Calorie Labeling and Body Mass Index
NBER	Alcohol Regulation and Crime
NBER	Welfare Economics and Tobacco Regulations
NBER	Labor Market Regulations and Capital Intensity
NBER	Regressive Energy Efficiency Standards
NBER	Are Fuel Economy Standards Regressive
NBER	School Lunches, Academic Results, and Obesity
NBER	Medical Loss Ratios and Premiums
NBER	Welfare Effects of Energy Efficiency Programs
NBER	CARD Act and Consumer Prices
NBER	Long-Run Pollution: Evidence from Acid Rain Program
NBER	Evidence from Seattle Minimum Wage Hike
Regulation Magazine	EPA's MATS Rule and Literature Review
Regulation Magazine	Transportation Rules
Regulation Magazine	Retrospective Review in Four States
Resources for the Future	Overview of Retrospective Review Project
Resources for the Future	Fuel Efficiency Rebound Effect
Resources for the Future	Review of Section 112 of Clean Air Act
Resources for the Future	Review of Toxic Discharges Rules

Resources for the Future	Energy Efficiency Performance Standards
Resources for the Future	Clean Water State Revolving Fund
Resources for the Future	EPA's Cluster Rule
Resources for the Future	Renewable Fuels Standard
Resources for the Future	Food Safety of Eggs
Resources for the Future	Net Benefits of Acid Rain Program
Science	Biofuels, Land Change, and Greenhouse Gas Emissions
Science	Evaluation of EPA's 1998 Cluster Rule
University of Hawaii	Price and Quality Impact of Clothes Washer Standards
University of Maryland	Impact of Efficiency Rules on Price and Quality