



The Daily Dish

Paperwork Budget

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The [Wall Street Journal](#) writes this morning that the President will be focusing on access to higher education for young people later this week. The Journal writes: “President Barack Obama said that making higher education affordable is a “personal mission” for him, writing in an email Tuesday that colleges must work better for the students they serve. In the email released by the White House, the president said he would lay out this week a plan to bring lasting change and put college within reach for more families. On Thursday, Mr. Obama is embarking on a two-day bus tour focused on the cost of higher education.”

This focus on young people comes at the same time as another [Wall Street Journal](#) report that teenagers who are looking for part time work are having trouble finding it. “The job-market recovery is leaving teenagers behind—especially those from low-income and minority backgrounds. Less than a third of 16- to 19-year-olds had jobs this summer, essentially unchanged from a year ago, according to Labor Department data released Tuesday. Before the recession, more than 40% of teens had summer jobs. One in four teens who tried to find work failed to get a job, far above the 7.4% unemployment rate for the broader population.”

Eakinomics: Guest Authored Today by AAF Regulatory Policy Director Sam Batkins

This week the President met with top [financial regulators](#) in an effort to grease the wheels for Dodd-Frank implementation. It’s doubtful that anyone brought up the paperwork time that Americans will spend complying with the slate of new rules, from Dodd-Frank to the Affordable Care Act. Paperwork is often an afterthought in the regulatory debate, but it’s an issue that should unite progressives and conservatives.

Americans spend 10.3 billion hours annually filling out federal forms. In that time, it would take 5.1 million employees working 2,000 hours each year to cut through the red tape. To put 10.3 billion hours in dollar values, it’s about \$620 billion annually. With more than 500 new rules from Dodd-Frank and the Affordable Care Act, no one denies paperwork will become more burdensome.

In a [new paper from AAF](#), we explore the possibility of a paperwork budget. Unlike cumulative regulatory costs, we know how much time we spend completing paperwork and we know how many forms the government creates ([more than 9,100](#)). A paperwork budget would cap each agency’s number of forms and its cumulative hours of compliance. For every new form or burden the agency sought to implement, they would have to repeal or consolidate an existing collection.

The savings for the economy could be tremendous, all without eliminating existing regulatory requirements. A paperwork budget would do nothing to abolish existing health and safety rules; it would merely manage the flow of agency paperwork. If a paperwork budget eliminated 100 million hours of paperwork, it would save \$3.1 billion annually. Conservatives and progressives rarely agree, but they should acknowledge needless red tape does nothing to protect the nation or foster economic growth.