

Eakinomics: Reform or Rollback?

Yesterday, the Senate Committee on Banking, Housing and Urban Affairs held a markup of the "Economic Growth, Regulatory Relief and Consumer Protection Act." As noted by Chairman Mike Crapo, "Introduced by 10 Republicans and 10 Democrats, including 13 members of this committee, this package of commonsense reforms recognizes that it is important to tailor regulation appropriately, especially for community banks, credit unions and regional banks." Put differently, it is a bipartisan effort to improve the legislation (the Dodd-Frank Act) underneath a hot-button issue (financial services regulation) — a very unusual moment in Washington.