



**The Daily Dish**

## September 15th Edition

DOUGLAS HOLTZ-EAKIN | SEPTEMBER 15, 2014

The momentum for a change in oil export policy continues to [pick up steam](#) with calls from members in both the House and Senate. For the first time in 20 years, US domestic crude production surpassed imports. According to Congressman Joe Barton (TX-6), “I predict that no matter which party controls Capitol Hill or the White House, the ban [on crude oil exports] will eventually be lifted for the same reasons Congress eventually overturned other failed government efforts to regulate energy price and supply.”

The world will be watching the Federal Reserve closely this week for clues into the future of interest rates. As the US is looking to raise rates, Europe is contemplating moving in the opposite direction in an attempt to spur growth. From [Reuters](#), “Further hints as to when the first U.S. rate hike in more than eight years will happen could come on Wednesday in a statement after the bank's governors meet.”

Consumers may face confusion with their automatic renewal of Obamacare coverage. With the next period of open enrollment rapidly approaching, experts are telling consumers to be careful with their subsidies. Those who choose auto-renewal may regret that choice. From the [Associated Press](#), “They risk sticker shock by missing out on lower-premium options. And they could get stuck with an outdated and possibly incorrect government subsidy.” Additionally, the tens of millions who chose to forgo insurance this past year will face penalties on their taxes for the first time.

### ***Eakinomics: Cassidy’s “Keep Your Plan” Bill Passes House***

In an event that went largely unnoticed, this past Thursday the House [passed](#) H.R. 3522, the “Employee Health Care Protection Act of 2014.” Its passage was notable for three reasons. First, on the substance, it would allow insurers to offer any small group health insurance plans that they offered in 2013 through 2018. Literally, “if you like your plan you can keep it.” Moreover, those plans would be deemed to satisfy the “minimum essential coverage” rules in Obamacare and thus be in compliance with the individual mandate. [CBO](#) estimates that the bill would raise \$1 billion dollars because these plans would be cheaper and permit employers to pay workers more cash (on which they would be taxed).

The vote was also a switch from the all-or-nothing repeal efforts by Republicans, and a switch from no-changes-to-the-ACA by Democrats. Instead, some of the specific flaws are being addressed by incremental legislation.

But perhaps the most significant aspect of House passage is that the bill was supported by the votes of 25 Democrats. That is a reminder of the power of anti-Obamacare sentiment in an election year. People feel they were misled in an effort get the law enacted, and the Cassidy bill taps into this firmly entrenched perception in a way that is threatening to vulnerable Democrats.

### ***From the Forum***

[Considering an Activity-Based Regulatory Approach to FSOC](#) by Satya Thallam, AAF Director of Financial Services Policy

[Week in Regulation](#) by Sam Batkins, AAF Director of Regulatory Policy