



The Daily Dish

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The House Oversight and Government Reform Committee is [opening an investigation](#) into possible “improper influence” by the Natural Resources Defense Council (NRDC), a green group, over the Environmental Protection Agency (EPA). The investigation was opened in response to a New York Times piece on the influence the NRDC had over the administration’s proposal for existing carbon sources. The [letter](#) from the committee alleges, “It appears that NRDC’s unprecedented access to high-level EPA officials allowed it to influence EPA policy decisions and achieve its own private agenda.”

US consumers are still generally [pessimistic on the economy](#). According to a new poll from Gallup, the “economic confidence index” is still at -16. The score has consistently been ranking around -14 for the past five months, showing little faith by the public. The St. Louis Federal Reserve noted the [ramifications](#) of a pessimistic public in a recent paper detailing American’s “willingness to hoard money.”

The EPA may increase their renewable fuel quota over last year’s recommended levels. The EPA still will not release details on the [long overdue](#) rule, but EPA chief Gina McCarthy [told investors](#) in New York that the amount of renewable fuel in gasoline for vehicles would likely increase. Raising the amount of ethanol too much will push the gasoline supply closer to the blend wall, placing older vehicles at risk.

Eakinomics: The Keystone Pipeline (Again)

Friday the Supreme Court of Nebraska will take up the last state-level barrier to the vital pipeline, namely whether it was legal for the legislature to let Governor Dave Heineman approve the route through the state for the proposed Canada-to-Texas pipeline. Alternatively, the decision would have to be kicked to the state’s elected Public Service Commission. One way or another, Nebraska will inevitably (see the process [here](#)) kick the decision to go ahead back to the White House — again.

During its difficult and protracted birth process, several things about Keystone have become quite clear. First, Keystone is good economic, energy, and jobs policy. For that reason, there has been a substantial financial [cost](#) to the 5-year delay in starting Keystone. On top of that, the U.S. has borne a significant [environmental and public safety costs](#) from the delay. Moreover, if the administration wanted to reduce the reliance on dangerous oil imports, Keystone is a much [better approach](#) than the heavy-handed efficiency regulations the administration has backed.

Keystone is better policy, period. Even more interesting, it may be better politics in a key demographic: the young. A Pew [poll](#) made it quite clear that young people love Keystone.

These virtues notwithstanding, the administration continues to procrastinate. Perhaps its secret dream is to once again kick the issue to Hilary Clinton — this time as Obama’s successor.

From the Forum

[Primer: FSOC’s SIFI Designation Process for Nonbank Financial Companies](#) by Andy Winkler, AAF Director

