

A Regulatory Reform Bill That Everyone Should Like

Look! Bipartisanship is alive, and cranking out good ideas.

[Cass R. Sunstein](#) June 22, 2017, 7:30 AM CDT

economics

By



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The executive branch under President Donald Trump is not issuing a lot of new regulations, but congressional Republicans, joined by some Democrats,

have been thinking seriously about regulatory reform. They've produced an intelligent, constructive, complex, imperfect bill – the [Regulatory Accountability Act of 2017](#) – that deserves careful attention.

Over the last 30 years, Republican and Democratic presidents have converged on three excellent ideas. The first is that before issuing expensive new regulations, agencies should catalogue their costs and benefits, and should proceed if (and only if) the benefits justify the costs. The second is that before issuing new regulations, agencies should allow ample time for public participation, and should pay close attention to what members of the public have to say. The third is that agencies should scrutinize existing regulations with the help of cost-benefit analysis, and consider simplifying or junking them.

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