



IN CASE YOU MISSED IT

Via City Journal:

Biden-Harris Policies Amount to Lifetime Costs of Nearly \$50,000 per Family

Since taking office, the Biden-Harris Administration has imposed new regulatory barriers on American families through constitutionally questionable executive actions and burdensome regulations. A recent [study](#) by Casey B. Mulligan, Professor of Economics at the University of Chicago, for the Committee to Unleash Prosperity estimates the **lifetime cost of this Administration's regulatory policies to be \$47,000 per family.**

Professor Mulligan set forth his findings in an [Op-Ed](#) in *City Journal* that highlights the regressive nature of this regulatory activity.



WORD ON THE STREET



Professor Casey B. Mulligan, Via [City Journal](#):

- ***“The Trump administration cut regulatory costs on the poor. The Biden administration raised them—massively.”***
- ***“Under President Barack Obama, the U.S. government’s regulatory activity in areas like health care, the Internet, environment, and transportation was unprecedented. The hundreds of new regulations that resulted cost the average household roughly \$26,000 over a lifetime, according to my new study for Unleash Prosperity, which uses a database of more than 5,000 federal rules.”***
- ***“By contrast, the deregulatory focus of Obama’s successor, Donald Trump, wound up saving the average family about \$11,000 in lifetime cost burdens.***



*The regulatory pendulum swung back, though, with Joe Biden's administration. To some extent, this was to be expected, as Democrats are more inclined to regulatory mandates than Republicans. But who would have expected the Biden administration to regulate with such a vengeance? **I calculate a lifetime per family burden of \$47,000 from Biden's new regulations.***

- *“The Biden regulations are also highly regressive, with low-income households bearing a large cost as a share of their income. The poor pay seven times more when adjusting for their ability to pay.”*
- *“A prime example is the Department of Transportation's expensive new fuel economy standards on new cars, SUVs, and trucks. Together with emissions requirements from the Environmental Protection Agency, new vehicles are expected to cost \$3,400 more than they would under the standards set by the Trump administration.”*
- *“The study confirms one of the **best-kept** secrets in the economics of government rulemaking: that **regulation's costs fall disproportionately** on the poor. Regulators too often impose champagne taste on beer budgets.”*
- *“The current administration regulated dozens of other necessities, such as Internet service, household appliances, nursing homes, electricity, health insurance, and of course fossil fuels. **The costs of new federal rules are more regressive than any of the major monetary taxes levied by federal, state, and local governments.**”*
- *“**President Trump pursued a different course.** In fact, when he began rolling back Internet-provider regulations, prices fell so sharply and dragged down aggregate inflation so much that the Federal Reserve was alarmed. Prescription **drug prices fell** in 2018—the first calendar year since the 1970s that this had happened—thanks to more companies entering a market with lowered barriers. American innovation also made us the world's leading producer of oil and natural gas. The average household's purchasing power rose by about \$1,500 per year while the deregulatory policies remained intact.”*
- *“Remember the regulatory expansion the next time you hear Vice President Kamala Harris attacking Republicans for tax policies benefiting the rich.”*



THE BOTTOM LINE

The Biden-Harris Administration’s regulatory policies have levied yet another regressive tax on working people, adding nearly \$50,000 to the **lifetime costs per American family**, according to a recent study conducted by the Committee to Unleash Prosperity.

According to the [report](#), the greatest new regulatory cost comes from the “rule designed to ensure that the majority of new passenger cars and light trucks sold in the United States are all-electric or hybrids by 2032.” Furthermore, the Biden-Harris Administration has pushed to unnecessarily regulate everyday appliances and services like broadband and electricity.

[Interest rates](#) are at their highest level in 23 years. This strangles housing development and exacerbating household debt. American consumers cannot afford the additional burden of this Administration’s regulatory agenda.

MORE FROM THE HOUSE BUDGET COMMITTEE

Read about the House Budget Committee’s roundtable to “Unleash American Energy” [HERE](#).

Read Chairman Arrington’s Op-Ed on the Inflation Reduction Act [HERE](#).

Read more about “*The Cost of California Policymaking*” [HERE](#).

