Benefit-Cost Analysis for U.S. Regulations

SBCA Professional Development Workshop

October 22-23, 2024

For more information and to register: https://www.benefitcostanalysis.org/workshops

Description: Benefit-cost analysis is used around the world to assess regulatory impacts. This workshop introduces the use of benefit-cost analysis for regulatory impact analyses (RIAs) in the U.S. Federal government. The topics include identifying the market failure or other potential need for federal regulatory action, developing the correct analytic baseline, assessing alternative regulatory approaches, estimating benefits and costs, and identifying transfers. The focus is on analyses of health and safety regulations issued by the U.S. Department of Health and Human Services (HHS), with further examples from the U.S. Environmental Protection Agency (EPA). The concepts and practices covered are equally applicable to analyses conducted in other policy areas and in other countries or at a sub-national level.

The workshop will be structured as an overarching presentation with examples from past RIAs used as practical cases to be discussed by the participants. This workshop is intended for both economists and other practitioners who have a working knowledge of benefit-cost and risk analysis and the general concept of measuring welfare effects. This working knowledge will then be applied to the RIA context. The presenters are seasoned practitioners with substantial experience in conducting these analyses for federal regulatory actions. The workshop materials include a pre-course list of references, PowerPoint presentation slides, and handouts.

Instructors

Aliya Sassi (organizer) earned her PhD in Economics at the University of New Hampshire. She is a Senior Economist at the U.S. Food and Drug Administration (FDA) where she serves as a project lead and economic consultant to top level management and develops regulatory impact analyses. Previously, she completed temporary assignments as a Senior Economist at the Office of Management and Budget, the HHS headquarters and as an Acting Assistant Director of Economics at FDA.

Chris Dockins earned his PhD in Economics at Duke University, focusing on environmental economics and public finance. At EPA, he has helped develop benefit-cost analyses for air, water, hazardous waste, and chemicals regulations; performed and published research on related topics; and directed a division of scientists in EPA's National Center for Environmental Economics. He also teaches benefit-cost analysis at Johns Hopkins University and environmental economics at the University of Maryland.

Aaron Kearsley is a Senior Economist at HHS within the office of the Assistant Secretary for Planning and Evaluation. Aaron acts as the HHS Departmental lead on benefit-cost analysis. In this role, he reviews regulatory impact analyses for the Department and its agencies prior to publication, and develops guidance aimed at standardizing best practices for developing regulatory impact analyses. He was previously a staff economist at FDA specializing in drug and tobacco regulations.

Elisabeth Newcomb reviews regulatory impact analyses of environmental and natural resource regulations at the Office of Management and Budget's Office of Information and Regulatory Affairs. She previously reviewed Regulatory Flexibility Act analyses at the Small Business Administration Office of Advocacy and developed benefit-cost analyses at the FDA. She earned her PhD in Agricultural and Resource Economics from the University of Maryland.

Lizzi Quin earned her PhD in Economics at Michigan State University. At the FDA, she has developed benefit-cost analyses for drug, medical device, animal drug, biologics, and tobacco regulations. Previously, she completed a temporary assignment as an economist at the HHS headquarters. She is currently an Assistant Director of Economics at FDA and oversees benefit-costs analyses covering all FDA-regulated products.

This workshop is co-sponsored by the Society for Risk Analysis.