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Economic Impact Study Needed

ANOTHER thing this country needs is a comprehensive "economic impact study" to show consumers and taxpayers how much they are forking over as a result of excessive government regulations.

"Environmental impact studies" are required to show effects of new industries, municipal changes or additional water supplies. If the Environmental Protection Agency (EPA) doesn't like what they show, projects can be stopped.

This procedure may throw many people out of work or prevent creation of thousands of new jobs, but that does not seem to bother the regulators in Washington at all. They simply point to "new jobs" their rules have forced into existence.

An EPA official said capital investments the petroleum industry is required to make to comply with EPA rules would add about one cent a gallon to the price of gasoline.

Farm organization spokesmen say that EPA leads the list of federal agencies which are increasing

costs of production in agriculture. Other increases occur in processing and in retailing.

Consultants are having a field day as a result of federal regulations. Publishers of books and news letters also are busy supplying executives with digests of federal regulations.

Whenever a business runs afoul of some agency, court settlements may be required, and that means business for lawyers.

Businessmen testified in congressional hearings last month that the impact of increasing costs of product liability insurance made necessary by regulations must be passed on to consumers. They said this may be done by higher prices, by discontinuance of product lines, or by closing their doors, draining the economy of both goods and jobs.

EPA is in process of requiring chemical firms to reregister about 50,000 pesticides now in use, making a lot of work for chemists, technicians, agents and bureaucrats.

Increased costs of steel, lumber and automobiles due to EPA and

other regulations are shown on current price lists.

The Federal Energy Administration is considering a plan to require utilities to insulate their customers' houses, which would no doubt be a great boom to the insulation industry.

Business Week magazine tells of a Connecticut firm which manufactures water pollution and industrial processing equipment. It has more than doubled its sales and nearly tripled its earnings over the past six years, largely due to effects of government programs. Executives expect continued growth.

Estimates by the Council on Environmental Quality indicate that for every dollar the government spends on pollution control over the next 10 years, industries, businesses and municipalities will have to spend almost \$4. Total outlay is expected to amount to about \$271 billion!

There is no need to guess who will foot the bills. Consumers and taxpayers are one and the same!