



New course offering: Regulatory Economics for Food, Health, and Environmental Risk & Safety Management

Offered by: The Joint Institute for Food Safety and Applied Nutrition at University of Maryland, the George Washington University Regulatory Studies, the Office of Risk Analysis and Cost-Benefit within USDA, and the Society for Benefit-Cost Analysis

Goals: To train professionals in how to go about conducting the types of economic analysis needed to evaluate risk management options in support of food, health, environmental, and safety regulations. The topics covered are applicable for all Agencies

Topics covered: Include

- **Basics of the Administrative Procedure Act and regulatory development process**
- **Starting line of what is required in analysis used to support regulations**
- **What goes into calculating the costs of a regulation**
- **What goes into calculating the benefits of a regulation, discounting, and transfers**
- **Distributional/incidence and environmental justice analysis**
- **Other analysis needed such as: impact on small business, international effects, Paperwork Reduction Act.**
- **Hands on exercise using examples of regulatory impact assessments**

Need: Agencies' work force changes mean there are now many new analysts tasked with supporting analysis aimed at making clear the benefits and costs of risk management decisions using models that their Agency has historically used. Often, these analysts update the inputs with data associated with the current topic under scrutiny, without knowing the basic steps of setting up an analysis or the host of approaches that can be used. This course is aimed at providing analysts with the tools they need to develop from scratch such analysis or improve the existing approaches used in the Agencies to ensure they contain the needed information to support successful outcomes, comply with the regulatory review requirements at the Agency and OIRA level, and withstand legal challenges.

Instructors: Economists and risk assessors who have had the role of reviewing such analysis as part of the United States rule making process. In addition, some have been involved in writing Agency Guidelines. Instructors are from the above-mentioned organizations and have work for U.S. Department of Agriculture (USDA), the U.S. Food and Drug Administration (FDA), the U.S. Environmental Protection Agency (EPA), U.S. Department of Health and Human Service (HHS), and the Office of Information and Regulatory Affairs (OIRA) in the Office of Management and Budget (OMB) within the White house.

Instructor Names: Susan Dudley (formerly OIRA; currently GWU), Linda Abbott (formerly APHIS; currently ORACBA), Troy Hillier (formerly OIRA; currently ORACBA), Clare Narrod (formerly ORACBA; currently JIFSAN-UMD), Clark Nardinelli (formerly FDA), Aaron Kearsley (formerly FDA; currently HHS), Ann Wolverton (EPA).

When: Tuesday and Thursday 1-4pm **ET via zoom**, February 2 – February 23, 2023.

Cost: \$1050; For registration questions contact Judy Cooper Email jkcooper@umd.edu



**Regulatory Economics for Food, Health, and Environmental Risk Safety
Management**

Dates	Topic	Instructors
Feb. 2nd 1-4pm*	1. The Administrative Procedure Act and steps for developing regulation. Relationship between statutes and regulations. Requirements for regulatory analysis. Regulatory agencies' responsibilities. Role of OIRA, the public, and the courts.	Susan Dudley, Linda Abbott, Troy Hillier, Clare Narrod
Feb. 7th 1-4	2. Risk analysis as the starting point. What is a risk analysis? Market, government, and behavioral failures as basis for regulation. Choosing and assessing regulatory alternatives. Outline of a full benefit-cost analysis. Writing an analysis. Illustrative examples.	Susan Dudley, Linda Abbott, Troy Hillier
Feb. 9th 1-4	3. Costs. Nature of costs. Importance of imputed or shadow costs. Time costs. Discounting, annualizing. Difference between transfers and costs. Uncertainty analysis of costs.	Clark Nardinelli, Troy Hillier
Feb. 14th 1-4	4. Benefits and net benefits. Detailed look at how benefits are measured. Value of a statistical life and life year. Contingent valuation and experimental methods. Uncertainty analysis of benefits. Calculating net benefits. Present and annualized values. Use of simulations for uncertainty analysis of net benefits. Discounting and transfers in context of benefits.	Troy Hillier, Aaron Kearsley
Feb. 16th 1-4	5. Distribution of benefits and costs, incidence across different subpopulations, environmental justice	Ann Wolverton, Troy Hillier
Feb. 21st 1-4	6. Other statutory and executive requirements, e.g., small business impacts, international effects, Paperwork Reduction Act, etc. Responding to public comments.	Linda Abbott, Troy Hillier, Aaron Kearsley
Feb. 23 rd 1-4	7. Work through classroom examples of regulatory impact assessments.	Clark Nardinelli, Troy Hillier, Clare Narrod

* All times are Eastern Standard Time.