



30 Years as an Obscure, Unaccountable Monopoly Is Enough

*It's Time for OIRA to Face Competition in Regulatory
Review*

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1981

- Mostly limited to public projects (eg, dams)
- Usually performed badly
 - Benefits exaggerated
 - Costs undercounted
 - False or inconsistent baselines
 - Artificially low interest rates
- Review & oversight
 - No institution
 - No effective review & oversight

2011

- Dominated by regulatory policy (eg, EHS)
- Usually performed badly
 - Benefits exaggerated
 - Costs undercounted
 - False or inconsistent baselines
 - Artificially low interest rates
- Review & oversight
 - OIRA
 - No effective review & oversight

BCA: Then and Now

Executive Office of the President

- Early successes, followed by timidity and stasis
- Conflicting missions
 - OIRA works only when the president wants net benefits
- Persistent resource decline
 - Understaffed even in best days
- Rules of engagement
 - Unable to engage the public

Agencies

- Early resistance, followed by capture and corruption
- Consistent mission
 - BCA is a tool for advancing agencies' goals and objectives

What Happened?