



## News Release

For more information: Katherine Shek  
[Katherine.Shek@conference-board.org](mailto:Katherine.Shek@conference-board.org)  
(202) 469-7824  
(703) 362-0803 Mobile

### **CED Calls for Smart Regulation to Prepare for a Post-COVID-19 Economy**

**Washington, DC, April 21, 2020... Washington, DC, April 21, 2020...** During the COVID-19 crisis, the American public's awareness of the direct linkage between regulation and both public safety and the economy has been put into stark relief. A [2020 Solutions Brief](#) released today by the Committee for Economic Development of The Conference Board (CED) calls for a new, nimbler, "smart" regulatory approach that can adapt to a changing environment and an uncertain future.

Nowhere is smart regulation more necessary than in health care and small business, two sectors that are scrambling to cope with the escalation of the pandemic. The COVID-19 emergency has prompted the easing of regulations hospitals, labs, care providers, telehealth and on development of treatments and vaccines to speed the response to the crisis. At the same time, many of the rules regulations imposed on small businesses as a result of the pandemic -- from capacity restrictions to shut-down orders -- have taken a financial toll that is sure to have a lasting impact on those businesses and the economy as a whole as the nation tries to recover.

"As the nation responds to the current crisis, we must also rethink our regulatory process in order to prepare for a post COVID-19 economy," said Lori Esposito Murray, CED President. "To reopen the economy safely, we need smart regulation that responds to the current needs, adapt to changing situations and anticipates the future, and we need bipartisan support and collaboration between the public and private sectors to make it happen."

[Smart Regulation in a Post COVID-19 Economy](#) calls for an end to one-size-fits-all regulatory measures and instead adoption of a regulatory framework designed to reflect an unpredictable



and ever-changing landscape. COVID-19 has made clear that a comprehensive regulatory overhaul must be undertaken to prepare for an uncertain future.

The report offers the following guidelines to achieve smart regulation:

- Regulators should continuously review and revise regulation to respond to changing times and needs.
- Regulators must carefully review which regulatory waivers issued during the crisis should remain permanent--one example of potentially permanent deregulation might come in the field of pharmaceuticals particularly regarding the search for drug treatments and vaccines.
- Regulators must weigh costs and benefits in a rapidly changing environment and anticipate future needs.
- Regulators should be conscious of “regulatory overload” on small business and consider the effect of incremental changes to an existing regulatory burden.
- Where possible, “safe harbors” should be created to provide flexibility for small business.
- Regulations should focus on minimizing compliance costs and recognizing the impact of compliance on households and businesses.

The new CED brief, *Smart Regulation in a Post-COVID-19 Economy*, can be read [here](#).

### **About the 2020 Solutions Briefs**

The 2020 Solutions Briefs are part of a series focused on non-partisan, reasoned solutions in the nation’s interest. To be released over the next several months, they will address the central challenges we face in order to provide prosperity for all Americans.

### **About CED**

The Committee for Economic Development is the Public Policy Center of The Conference Board that delivers well-researched analysis, and non-partisan, reasoned solutions in the nation’s interest. [www.ced.org](http://www.ced.org).

### **About The Conference Board**

The Conference Board is the member-driven think tank that delivers trusted insights for what’s ahead. Founded in 1916, we are a non-partisan, not-for-profit entity holding 501 (c) (3) tax-exempt status in the United States. [www.conference-board.org](http://www.conference-board.org).

