

CED Policy Watch

Pandemic Regulatory Changes: Should They Stay or Should They Go?

September 15, 2022



Today's Speakers



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Former President,
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John Gardner
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(Moderator)
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Some of the critical questions and issues we will be addressing today:

- How the overall approach to regulation needs to be reformed so it can achieve its objectives smartly.
- How the waivers of regulation during the pandemic positively impacted the course of the pandemic, particularly in its most acute phase.
- Whether and how telehealth can be expanded even after the pandemic is over.
- How FDA regulatory flexibility helped speed approval of vaccines and therapeutics for COVID-19, and why the Supreme Court overturned the vaccination mandate and the lessons of regulatory overreach.



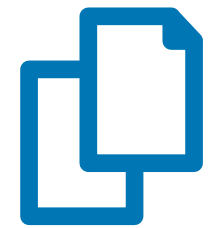
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Pandemic Regulatory Changes Should They Stay or Should They Go?

Smart Regulation: A Continuing Imperative

Regulation can provide a number of societal benefits, such as improving food safety, ensuring safety and efficacy of pharmaceuticals, protecting consumers against fraud, promoting safety in transportation, protecting workers in the workplace, enforcing civil rights laws in areas such as fair housing, and ensuring that public policy priorities are implemented.

But regulation can also have real costs, both financial and strategic—costs to business, costs to consumers, and costs to US competitiveness in the world. Regulation can also limit or restrict new product development and creativity and limit access to new demographic entrants. Ironically, excessive or inappropriate regulation can actually lead to conditions of greater risk to public safety as resources are diverted from critical areas to meet the high-profile regulatory burden.

Resources that could be spent on new investment instead go toward regulatory compliance, and the impact on smaller businesses can be particularly profound. It is hard to measure the benefits and costs of regulation—even as the fundamental tool of regulation should be cost-benefit analysis.

The questions are whether a regulation is necessary, whether it achieves the purposes for which it was adopted, and whether the benefits outweigh the negatives. The Committee for Economic Development, the public policy center of The Conference Board (CED), has promoted "smart regulation"—the idea that regulation should achieve the purpose for which it was imposed at the lowest possible cost and with the maximum possible benefits. Smart regulations are well designed, using actual appropriate subject matter experts at the outset, and must be reviewed, revised, or sunsetted, particularly given the rapid pace of technological change. CED has previously described this process as "turning speed

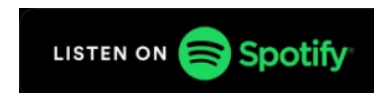




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Lori Esposito Murray, President
Committee for Economic Development, the public policy center of The Conference Board (CED)

Steve Odland, President & CEO

The Conference Board President and CEO **Steve Odland** sits down with **Dr. Lori Esposito Murray**, President of the Committee for Economic Development, the public policy center of The Conference Board. They discuss the heightened tensions between China and Taiwan in the wake of China's recent military drills near Taiwan and the global economic impact of a supply shortage.

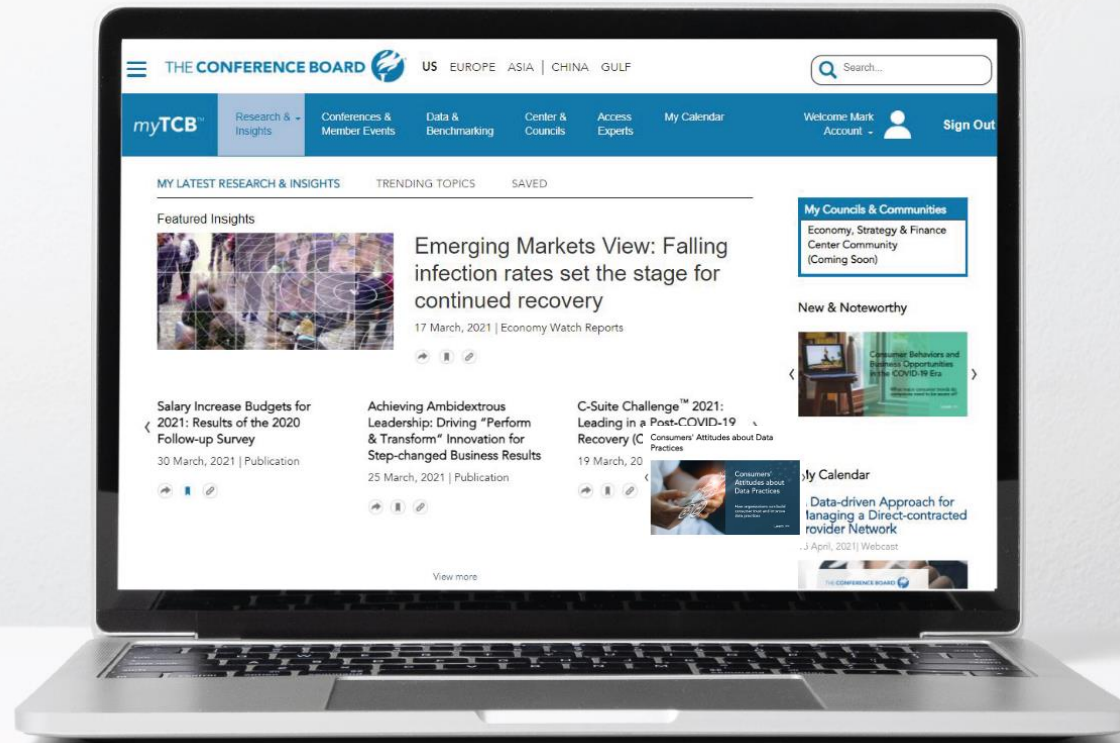
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