Saving Jobs: Washington Must Invest In Consistent Approach

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In <u>dueling speeches</u> about the debt ceiling debate that were televised last night, President Obama and House Speaker John Boehner (R-OH) both agreed on at least one thing: defaulting on the country's debt obligations will cost jobs and do great harm to our economy. Recognizing the dire nature of the current situation, the President said that failure to raise the debt ceiling and reign in debt could result in the country not having enough money to make "job-creating investments." Concurring with the President's assessment, Speaker Boehner said "the jobs and savings of too many Americans are at stake."

We agree.

However, while we want to see the debt ceiling raised and debt cut so as to spur job growth rather than incur job loss, investments must be more than financial. The Obama Administration must also invest in a consistent approach to policy in the interest of saving and creating jobs. One example is the Environmental Protection Agency's <u>new mandate</u> requiring coal-fired power plants to reduce the amounts of sulfur dioxide and nitrogen oxides that they emit. The new regulation, the Cross-State Air Pollution Rule, requires 27 states to improve their air quality by "reducing power plant emissions that contribute to ozone and/or fine particle pollution in other states."

The problem: EPA's new regulation will cost jobs. Lots of them.

The impact of the new EPA regulation could be devastating, not only to states which depend heavily on coal-fired power plants for their electricity, but also to the manufacturing industries within those states. Former Senator Kit Bond from Missouri, in a piece he wrote recently in the *Southeast Missourian*, stated the following regarding the foreseeable impact of the EPA regulation:

Workers who depend on coal-fired plants for paychecks will face unemployment when plants are closed. ... And farmers and businesses — from the local pharmacy to drugstore — will face higher energy prices, making it more difficult to stay in business — let alone create jobs.

Bond referenced a recent analysis from the National Economic Research Associates which indicated that, as a result of the Cross-State Air Pollution rule together with the Utility MACT regulations, by 2020, 1.4 million jobs will be lost and utility costs will rise by 11.5 percent, and in some cases 20 percent.

No industry will be immune from this impact, including the manufacturing industry which is <u>vital to U.S. national security</u>.

Aric Newhouse, senior vice president for policy and government relations at the National Association of Manufacturers (NAM), joined several industry leaders last week to <u>discuss the harmful impact the EPA's new regulations</u> will have on jobs and economic growth. Newhouse stated that complying with the new regulations will result in increased cost to U.S. manufacturing, which will ultimately diminish the industry's global competitiveness.

In January of this year President Obama issued an <u>executive order</u> directing each of his Administration's agencies, including the EPA, to "tailor its regulations to impose the least burden on society." With nearly 30 new major regulations and more than 170 major policy rules in the works, it appears the EPA isn't paying attention.

It is inconsistent for the President to advocate for our ability to make job-growth investments while he is at the same time failing to rein in Administration agency policies which injure that same job growth.

If you wish to comment on the EPA's proposal (OAR-2009-0491), you may. The <u>comment</u> period closes on August 22, 2011. Feel free to contact Turner GPA for assistance with comments regarding the EPA proposal.

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