



2016 MSCI Policy Issues: Regulatory Reform

WHAT MSCI SUPPORTS

Reforming our regulatory system would encourage businesses to take additional risks, create more jobs and allow consumers to save/spend more of their hard-earned money.

WHY IT MATTERS TO METALS

Regulations are necessary to ensure consumer and worker well-being, but **overregulation imposes significant costs** on Americans without improving their daily lives.

American **consumers and businesses spend about \$2 trillion¹** each year, a sum equal to 12 percent² of the total U.S. economy, to comply with federal regulations.

In 2012, **these rules cost businesses approximately \$10,000 per employee.** The costs of overregulation and the regulatory process reduce our industry's ability to compete and prosper in the global marketplace.

Regulatory uncertainty creates a risky and costly business climate, high compliance costs, and delayed research and development.

POLICYMAKERS MUST

Require a nonpartisan, in-depth cost-benefit analysis for every proposed regulation.

Place safeguards that prevent legislating by the regulatory agencies.

Secure congressional approval for any regulation with costs totaling more than \$100 million.

Make our regulatory framework more conducive to job and economic growth, ensuring that regulations solve problems, rather than benefit special interest groups.



Learn more at MSCI.org/MetalMatters or on Twitter at [@MSCI](https://twitter.com/MSCI) #MetalMatters

¹ https://www.uschamber.com/sites/default/files/state_of_american_business_2015_final_speech_text2.pdf

² <http://www.nam.org/Data-and-Reports/Cost-of-Federal-Regulations/Federal-Regulation-Full-Study.pdf>