

ADVANCING THE FRONTIERS OF BENEFIT-COST ANALYSIS: PROGRESS ON FEDERAL PRIORITIES, INSIGHTS FOR THE RESEARCH COMMUNITY, AND EMERGING TOPICS

A Report by the SUBCOMMITTEE ON FRONTIERS OF BENEFIT-COST ANALYSIS COMMITTEE ON ENVIRONMENT

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Box 3. Where Can Researchers Find Out What the Government Needs To Know? *This discussion is not exhaustive.*

The Unified Regulatory Agenda: <u>https://www.reginfo.gov/public/do/eAgendaMain</u>

This page links to agency-specific regulatory agendas and preambles. These agendas focus primarily on rules that the agency expects to propose or finalize within the next twelve months. For rules at the proposal stage, researchers can contribute by offering public comments in response to the proposal that, for instance, containing original research or point agencies to relevant existing research. Importantly, agencies also list long-term regulatory plans in the Unified Regulatory Agenda, which can be accessed by following the link to "Current Long-Term Actions." These describe regulations which will not be proposed for at least twelve months, and potentially much longer. This longer lead time gives researchers even greater opportunity to engage in original research aimed at influencing the regulatory process. Lead times for such regulations are frequently long enough (often several years) that there is time for an academic working paper or publication to have influence.

Evaluation.gov: https://www.evaluation.gov/evidence-plans/learning-agenda/

The Evidence Act requires agencies to produce new learning agendas every four years. As of this writing, there are 24 agency learning agendas and 3 cross-government learning agendas, all linked from the page given above. While these documents vary by agency, they frequently list well-defined research questions and agency plans to answer analyze them. In some cases, learning plans describe corresponding opportunities for grant funding or collaboration with an agency. Evaluation.gov also provides the searchable Learning Agenda Questions Dashboard, a searchable: https://www.evaluation.gov/learning-agenda-questions-dashboard/. Agencies often invite public comment before amending their learning agendas.

SFBCA: <u>https://www.whitehouse.gov/omb/information-regulatory-affairs/frontiers-of-benefit-cost-analysis/</u>

This report, and other SFBCA reports, describe long-run agency knowledge needs in detail. Interested researchers are encouraged to contact relevant agencies or the SFBCA (<u>Frontiers@omb.eop.gov</u>) to join ongoing efforts, or to ensure a planned project is not redundant.

Challenge.gov: <u>https://www.challenge.gov/</u>

This portal offers prizes for contributions to government initiatives. Some are for research or research-adjacent work.

Rules in Early Stages of OIRA Review:

https://www.reginfo.gov/public/do/eoAdvancedSearchMain

Reginfo.gov provides information on regulations as they make their way through the OIRA review process. Rules in earlier stages of the process—"Prerule," "Proposed Rule," or "Notice"—either are taking public comments or will do so in the near future. The comment period that follows OIRA review offers researchers an opportunity to 1) bring existing research to bear; or 2) submit original research results. Agencies are required to respond to such significant comments, and comments from stakeholders are often and they can be influential.

Additional resources include **Grants.gov**: <u>https://grants.gov/</u> and **Regulations.gov**: <u>https://www.regulations.gov/</u>

Box 4. A Researcher's Checklist for Policy-Relevant Research. *Not all items will be relevant to a given paper.*

□ Publish replication code and data to a journal repository or an independent repository. Code and data that do not require expensive proprietary software are generally preferred. The replication package should cover any online appendices. Well-commented code is preferred. *While replication packages are helpful, they are often not sufficient for an agency to make use of a paper's results.*

□ Clearly describe the baseline or counterfactual relative to which effects are estimated.

□ If data used in the analysis cannot be shared in a replication package, then provide a complete set of descriptive statistics of those data.

□ Provide substantial evidence that the findings are robust and are not overly reliant on a small number of data points. Conversely, if any outliers in the data were removed from the analysis, provide complete data on all of those outliers and full explanations for why they were removed.

□ Report standard errors and/or variance-covariance matrices for *all* quantitative results. This facilitates analysis of uncertainty and meta-analysis.

□ Provide disaggregated results (e.g., marginal effects, elasticities) in an appendix. Disaggregation in time (often by year) and by income decile or quintile is particularly valuable. Disaggregation on other dimensions of interest (e.g., gender, race, if relevant) is encouraged.

□ Provide non-monetized, undiscounted effects. This will allow continued use of the results under changes in monetization (e.g., a new value of a statistical life) and discount rates.

□ Show results under different plausible assumptions, e.g., functional forms of utility or production.

□ Address external validity quantitatively. Provide not only benefit-transfer (or cost-transfer) results, but also a transfer function mapping from covariates to an adjusted value.

□ Where applicable, evaluate whether positive and negative changes in a variable of interest have effects of similar magnitude.

 \Box If original data were collected, survey instruments should be included in an appendix or replication package.

□ Provide details on non-monetized undiscounted, and non-inflation-adjusted effects. This will allow continued use of the results under changes in monetization (e.g., a new value of a statistical life), discount rates, and inflation. When not possible, report any steps taken in sufficient detail so as to allow for replication.

□ Research content, including literature reviews and quantitative material, should demonstrate crossdisciplinary awareness, if relevant (e.g., inputs and context discussion for a cost-effectiveness study of a health policy intervention should draw from biomedical, policy, and economics).

 \Box When reporting dollar figures, include the dollar-year and how the amount has been adjusted for inflation (if at all).

□ Retain source code and internal documentation of analytic choices that may not rise to the level of documenting in paper and supporting material (e.g., decisions like approaches to raw data cleaning or compilation).