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This chapter was written by Taylor Lincoln, Research Director of Public Citizen’s Congress Watch division. Congress Watch Financial Policy Advocate Bartlett Naylor provided expert advice. It was edited by former Congress Watch Director David Arkush.


4 The Commodity Future Trading Commission defined swaps as “an agreement between two parties to exchange a series of cash flows measured by different interest rates, exchanges rates, or prices with payment calculated by reference to a principal base (notional amount).” See Michael Greenberger, Derivatives in the Crisis and Financial Reform, at 4 in THE POLITICAL ECONOMY OF FINANCIAL CRises (Gerald Epstein & Martin Wolfson eds., Oxford University Handbook (forthcoming), http://bit.ly/yVxUxX. [Hereinafter Derivatives in the Crisis]

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6 Id., at 4-6.

7 Id.


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10 Id.

11 Id.

12 Id.

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14 Id.

15 Id.

16 Commodity Futures Trading Commission, Concept Release CFR Parts 34 and 35, Over-the-Counter Derivatives, 63 FEDERAL REGISTER 26114, 26115 (May 12, 1998), http://1.usa.gov/YAgYCB. [Hereinafter Concept Release] Notional value refers to the target price underlying asset to which a derivative is pegged.
For instance, a barrel of oil may have a notional value of $100. The potential payments for those trading a derivative pegged to the price of a barrel of oil would be the fluctuation between $100 and its actual price.

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16 E. Scott Reckard and Michael Wagner, Merrill Lynch to Pay $400 Million to Orange County, THE LOS ANGELES TIMES (June 3, 1998).
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30 Id., at 48.
31 Press Release, Commodity Futures Trading Commission, Chairperson Brooksley Born Announces Her Intention Not to Seek Reappointment to a Second Term (Jan. 19, 1999), http://1.usa.gov/w3bHer; and Manuel Roig-


Id.

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1 This chapter was written by Taylor Lincoln, Research Director of Public Citizen’s Congress Watch division. Congress Watch Financial Policy Advocate Bartlett Naylor provided expert advice. This chapter was edited by Congress Watch Director Lisa Gilbert and former Congress Watch Director David Arkush.


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This chapter was written by Taylor Lincoln, Research Director of the Congress Watch division of Public Citizen and former Congress Watch Researcher Negah Mouzoon. Celeste Monforton, Professorial Lecturer at the George Washington University Environmental and Occupational Health Department, provided valuable comments. It was edited by former Congress Watch Director David Arkush.


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35 Susan Podziba, Safety Starts at the Top, THE NEW YORK TIMES (June 12, 2008), http://nyti.ms/Ydl7yk.

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CHAPTER VII

1 This chapter was written by Justin Feldman, former worker health and safety advocate for the Congress Watch division of Public Citizen.


3 In this analysis, a “new standard issued” is any regulation resulting in new protections addressing health or safety hazards. In this category, we included substantive revisions to existing regulations. We excluded minor regulatory actions such as small changes in record keeping requirements or technical amendments to existing rules.

4 Estimating the annual number of fatalities due to occupational illness is a difficult task. The most recent peer reviewed study to provide such an estimate used data from 1997 to analyze the number of fatalities that could be attributed to exposure to some (but not all) occupational hazards. The estimate ranged from 26,000 to 72,000 deaths. While fatal work-related injuries have decreased by nearly 25 percent since 1997, there are no data showing such a decline for fatal work-related illness. For the study based on 1997 data, see, K. Steenland, C. Burnett, et al., Dying for Work: the Magnitude of U.S. Mortality from


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Executive Order 13563—Improving Regulation and Regulatory Review (Jan. 18, 2011), http://1.usa.gov/PsnNEC.


OSHA’s risk assessment shows that a standard with a permissible exposure level of 0.03 ppm would prevent between 100 and 3,168 cases of bronchiolitis annually (median = 1,534 cases).

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CHAPTER VIII

This chapter was written by Negah Mouzoon, former researcher for the Congress Watch division of Public Citizen and edited by Congress Watch Research Director Taylor Lincoln and Congress Watch Director Lisa Gilbert. Public Citizen Litigation Group Director Allison Zieve made significant editorial contributions. Amit Narang, regulatory policy advocate for Congress Watch, provided expertise and advice. James Goodwin, policy analyst for the Center for Progressive Reform, and Tony Corbo, senior lobbyist at Food & Water Watch, provided expertise.


5 The agencies included in this study were the Consumer Financial Protection Bureau, Consumer Safety Product Commission, Commodity Futures Trading Commission, Department of Agriculture, Department of Energy, Department of Transportation, Environmental Protection Agency, Food and Drug Administration, Securities and Exchange Commission, Federal Communications Commissions, Federal Reserve System, and Office of the Comptroller of the Currency. The data set was limited to proposed rules and final rules for which Congress set statutory deadlines of June 1, 2012, or earlier. To account for a lag between the completion of a rule and its publication in the Federal Register, only rules that remained incomplete 30 days past their statutory deadline were counted as late. In some instances, Congress has granted agencies permission to extend deadlines. For the purpose of this analysis, the deadline initially set by Congress was used to determine whether a rule missed its deadline. An outside reader of this analysis observed that the need for a few rules may have been obviated, such as the absence of an international treaty upon which a pending rule relies. Such cases would not significantly change this study’s findings.

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Chapter X

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CHAPTER XI

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\textit{Instead: ‘False Fears’ Are Decried}

\textbf{Small-Business Owners Name These Issues}

\textbf{Notes}

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