

The Regulatory Improvement Council Organized By Valis Associates, LLC

Valis Associates, LLC 1101 17th Street, NW Washington, DC 20036 202.393.5055

2018 Membership:

American Cleaning Institute	National Association of Manufacturers
American Coatings Association	National Cotton Council
American Forest and Paper Association	National Stone, Sand and Gravel Association
Association of American Railroads	North American Millers Association
American Trucking Associations	Personal Care Products Council
Capital Alpha Partners, LLC	Phillips 66
Color Pigments Manufacturers Association	Precision Metalforming Association
Commodity Markets Council	Recreation Vehicle Industry Association
Construction Industry Roundtable	Renewable Fuels Association
Edison Electric Institute	Textile Rental Services Association
International Fragrance Association-North America	Toyota - North America
Kimberly Consulting, representing Kimberly-Clark	US Apple Association
Kitchen Cabinet Manufacturers Association	US Mortgage Insurers Association
National Asphalt Pavement Association	Vinyl Institute

Mission Statement – The Regulatory Improvement Council members endorse the following:

I. Regulation: Environmental, health and safety regulations have led to dramatic improvements in the environment and have significantly reduced human health risk; however, many of the Federal regulations that have led to these improvements have been more costly and less effective than they could have been; too often regulatory priorities have not been based upon a realistic consideration of risk, risk reduction opportunities, and costs.

The public and private resources available to address health, safety, and environmental concerns are not unlimited; those resources need to be allocated to address the greatest needs in the most cost-effective manner so that the incremental costs of regulatory options are reasonably related to be incremental benefits.

To provide more cost-effective and cost-reasonable protection to human health and the environment, regulatory priorities should be based upon realistic consideration of risk; the priority-setting process must include scientifically sound, objective, and unbiased risk assessments, comparative risk analysis, and risk management choices that are grounded in cost-benefit principles.

Risk assessment has proven to be a useful decision making tool; however, improvements are needed in both the quality of assessments and the characterization and communication of findings; scientific and other data must be better collected, organized, and evaluated; most importantly, the critical information resulting from a risk assessment must be effectively communicated in an objective and unbiased manner to decision makers, and from decision makers to the public.

The public stakeholders must be fully involved in the risk decision-making process. They have the right to know about the risks addressed by regulation, the amount of risk to be reduced, the quality of the science used to support decisions, and the cost of implementing and complying with regulations. This knowledge will allow for public scrutiny and promote quality, integrity, and responsiveness of agency decisions.

II: Intellectual Property Protection: Successful innovation promotes technologies and products that fuel economic development and improve the worldwide human condition. Without strong protection and enforcement of intellectual property, much of private investment initiative, research and human invention would be stolen and evaporate. Multinational business and research-intensive industry in particular, depend upon the assurance and predictability of intellectual property protection. The regulatory regime and legal system must defend intellectual property as the cornerstone of creativity, development, and scientific advance. IP protected innovation is the crown jewel of the American economic system.

III. Financial Services Regulation: The recent financial crisis has reminded us that appropriate financial services regulations are necessary to curb systemic risk and for the orderly functioning of the financial markets and the economy. However, now that we are in a global climate that encourages stricter financial regulation, it is imperative to ensure that extreme, onerous and burdensome rules are not implemented on market participants.

It is crucial for policymakers and regulators to understand that regulations imposed on financial markets have immediate and powerful impacts on the economy. It must be the goal of the regulatory community to preserve open and competitive financial markets. In an era of increasing international competition, America risks being left behind if our financial markets are strangled by overregulation. RIC believes there must be greater emphasis on cost-benefit analyses before financial services rulemakings are promulgated by the regulatory agencies or the legislative branch.

To be clear, the Regulatory Improvement Council is not opposed to regulation. We believe that appropriate governmental oversight has a justified and valid place in society, including of course and importantly, the financial marketplace. We strive to educate policymakers and regulators about the adverse socioeconomic consequences of rules that stifle capital formation, restrict job creation, slow economic growth, and diminish America's leading place on the rostrum of nations in this world.