

## So Many Rules, So Few Opportunities

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Friday's jobs report from the Labor Department brought the latest reminder that the U.S. economy isn't creating opportunities like it used to. A separate report released this week goes a long way toward explaining why.

On Wednesday Wayne Crews of the Competitive Enterprise Institute rolled out his annual report card on federal regulation, "Ten Thousand Commandments." Beltway rules are now imposing \$1.9 trillion of annual costs on the U.S. economy. That's the same level as last year, but when combined with on-the-books federal spending, which is \$3.9 trillion, the feds are taking a record-setting bite out of private commerce and wealth.

The regulatory burden is staggering for the economy and for all who live and work within it. The annual tab for complying with directives from Washington is now larger than the entire economy of Russia. The cost of federal red tape amounts to nearly \$15,000 per U.S. household each year.

And the bureaucratic onslaught will continue, even as we enter the final months of the last year of President Obama's second term. Mr.

Crews reports that regulators spanning 60 federal departments, agencies and commissions have nearly 3,300 regulations still in the pipeline and waiting to be imposed on an unsuspecting public.

Is it any wonder that the government reported modest job growth in April and a shrinking labor force? Or that the U.S. economy wheezed its

### A wave of regulation coincides with weak hiring and growth.

way to 0.5% growth in the first quarter?

Mr. Crews's data also show that the regulatory burden falls particularly hard on small firms, which suffer higher compliance costs per employee than larger competitors. This may explain why readings of small-business hiring look even worse than for the economy as a whole.

The Obama Administration was the first in American history to generate more than 80,000 pages of new and proposed rules in the Federal Register in a single year. Mr. Obama and his minions have now managed the feat three times. They are responsible for six of the top seven years of red-tape creation in the country's history. His legacy is a Washington leviathan atop a private economy that grows increasingly less able to support it.