

THE FINANCIAL SERVICES ROUNDTABLE



Financing America's Economy

To: Fast Facts List

Attached, you will find the Roundtable's newly released white paper, "Cumulative Weight," which is a compilation of reports and public statements about the impact of new rules on the economy, consumers, and businesses. This concludes the 4-week, Special Edition Fast Facts series on cumulative weight.

We hope you find the report useful for your policy efforts. As always, please do not hesitate to contact Abby McCloskey, Director of Research at the Financial Services Roundtable, at Abby@fsround.org, if you have any questions or comments.

Best regards,

Abby

Special Edition Fast Facts

Cumulative Weight Summary

Over the last four weeks, the Roundtable has released Fast Facts about the cumulative weight of new rules. A selection of these facts can be found below:

- GDP will decline 2.6% from regulatory changes;
- 4.6 million jobs will be lost from regulatory changes;
- 75% of surveyed economists expect a negative impact on credit availability;
- \$1.25 billion of budgetary costs will be incurred by next year;
- Bank lending rates will increase by about 193 basis points by 2014;
- Regulatory changes will reduce earnings by roughly \$20 billion annually for largest banks;

- Compliance costs for small property-casualty insurance companies have already increased by 36%;
- The industry will need to spend 2,260,631 labor hours per year to be in compliance with new rules;
- No other industrialized countries plan to enact provisions that parallel the U.S. restrictions;

View the newly released white paper here:

http://www.fsround.org/fsr/publications_and_research/files/CUMULATIVEWEIGHTWHITEPAPER.pdf

View the entire cumulative weight database here:

<http://www.fsround.org/fsr/fsic/files/EconomicImpactRegulatoryReform.xls>

Previous Fast Facts on cumulative weight can be found here:

http://www.fsround.org/fsr/publications_and_research/fast_facts.asp