ON OBJECTIVE RISK

Dima Yazji Shamoun
Research Fellow
Mercatus Center at
George Mason University
www.econltd.net

Edward J. Calabrese
Professor of Toxicology
University of Massachusetts at Amherst
Benefits = Mitigation of Risk
Risk Assessment
Budgetary Cost of Federal Regulation, Adjusted for Inflation
What's Wrong?

- Sensitivity Analysis?
- Causality?
- Weight of Evidence?
- Uncertainty Characterization?
- Retro-Review?
- Peer-Review?
Lack of Competition!
Nerd.

Pretty Boy.
My RA says: regulate.

Mine says I’ll go outa business!
The results are never pretty…
SAFETY FIRST
The science of risk is objective when its “products—
thories, laws, experimental results and
bservations—constitute an accurate
representations of the external world.”

Product
Objectivity
The science of risk is objective “to the extent that, the processes and methods [i.e., the RA] that characterize it neither depend on contingent social and ethical values, nor on the individual bias of a scientist.”
APPLY THE SCIENTIFIC METHOD!

- Regulatory RAs are Process Objective
- NRC, OIRA
- Redo Regulatory RAs
Conc. Regulatory RAs are either consistent with guidelines and recommendations or not
Consistent adherence to a process that is designed to produce objectivity will yield objective results.
To Test Process Objectivity

Step 1: Identify What to Follow

Step 2: Ensure Consistent Application
Step 1: Identify What to Follow
Step 1 – NRC Recommendations
Step 1 – Federal Guidelines

- OMB’s 1995 Principles
- OMB’s 2007 Principles
- OMB’s Final Information Quality Bulletin for Peer Review (Peer Review Bulletin)
- OMB’s Information Quality Guidelines
- The Safe Drinking Water Act
Step 2: Ensure Consistent Application
PEER REVIEW
I wrote it!
I’ll review it!
SO WHAT?
IS IT WORTH IT?