

We're only two weeks away from the election. What will happen in terms of the environment if Obama wins? What happens if Romney wins? The difference is dramatic.

**If Obama wins. . .** The results of an Obama victory are fairly predictable. There are a number of new regulations that are now wending their way through the process. If you're interested, the Congressional Research Service summarizes the important pending regulations [here](#). Given the slow pace of the administrative process, it's not likely that EPA will come up with any big surprises in the next couple of years. (A few of these regulations may already be nearly ready to go, and EPA may issue them before January even if Romney wins.) Barring a huge Democratic surge in the 2014 elections, Congress obviously won't be passing cap-and-trade or other major new environmental initiatives. Thus, the theme of the second Obama Administration will probably be "steady as she goes."

**If Romney wins . . .** A Romney victory will immediately lead to major changes, at least if he sticks with his campaign promises. Romney promises repeal of all greenhouse gas regulations. He has also promised to review all other Obama-era environmental regulations, and industry has a hit list that will set the agenda for review. Don't expect any new regulations of industry, either: Romney promises a regulatory cap of zero that will act as a high barrier. He has also pledged that, even if Congress doesn't pass a law requiring this, he "will issue an executive order instructing all agencies that they must invite Congress to vote up or down on their major regulations and forbidding them from putting those regulations into effect without congressional approval." In short, the emphasis of the Romney Administration will be on rolling-back existing environmental protections. Most of the rollback will come from the White House rather than Congress, however, since Democrats probably will be able to block anti-environmental legislation in the Senate.

People will have to make their own judgments about which direction they prefer. But if you think that the election doesn't matter because "the candidates are all the same," you've been smoking too much of something.