The Supreme Court's stay of EPA's Clean Power Plan was a surprise, and a questionable action on many grounds. It now seems clear that the stay — along with much of the political fuss about the CPP — was based on very questionable economics.

In terms of the stay, a team of economists at Resources for the Future has done an extensive investigation and concluded that the claim of irreparable injury was bogus:

"*Industry groups stated the plan will pose large "irreparable" costs to the coal sector during the period of judicial review. However, modeling suggests that because of prevailing market, technological, and policy trends, the Clean Power Plan will result in near-zero costs beyond current trends until 2025, in part because of the plan's built-in flexibility. These factors and lessons from option theory suggest the stay is economically unjustifiable based on claims of irreparable economic harm to the coal sector. If implementation of the rule proceeds, current trends imply the stay will have little effect on industry's ability to follow the current compliance schedule.*"

The RFF study found that the CPP will have little effect on electricity prices through 2016, and little increment impact on the coal industry until then because other market trends are already reducing use of coal so much. Of course, a single study is not definitive proof. But RFF has a high reputation for competence, and it's one of the few "think tanks" that is really fact-driven rather than ideology-driven.

Another study headed by a Harvard public health researcher finds that the CPP will have benefits that vastly outweigh the costs:

"*Nationwide, the total health co-benefits were $29 billion 2010 USD (95% CI: $2.3 to $68 billion), and net co-benefits under our central cost case were $12 billion (95% CI: -$15 billion to $51 billion). Net co-benefits for this case in the implementation year were positive in 10 of the 14 regions studied. The results for our central case suggest that all but one region should experience positive net benefits within 5 years after implementation.*"

So there you have it: minimal costs for the next ten years, and benefits that in the long run far outweigh the costs. Not that the economic evidence will halt all the screeching about economic disaster from the coal industry and its allies in Congress.