President-elect Trump has promised to unleash economic growth by cutting taxes and regulation. In terms of regulations, he has said:

"One of the keys to unlocking growth is scaling-back years of disastrous regulations unilaterally imposed by our out-of-control bureaucracy.

"Regulations have grown into a massive, job-killing industry – and the regulation industry is one business I will put an end to."

Cut taxes and regulation, boost the economy? Is Trumponomics going to work?

It's been tried, in a big way, and it seems to have failed in a big way. The pilot project for Trumponomics was Kansas. According to Governor Sam Brownback, the formula of drastic tax cuts and deregulation was supposed to ignite the economy. He even established an Office of the Repealer to eliminate regulations. What has been the impact?

I'm not the first to point out the economy failed to respond as promised. Rather than showing exceptional job growth, Kansas job growth lags neighboring states. The state also lags the region in economic growth, private sector employment growth, and wage growth. In the meantime, the state's credit rating has been downgraded repeatedly and is now among the lowest in the nation.

Among the government programs hard hit by cuts has been the environmental agency, whose budget has dropped 14% since 2011. In comparison, the budget in neighboring Oklahoma (hardly a hotbed of environmentalism) has stayed flat. Policy developments have also been negative. In 2015, Kansas repealed its renewable portfolio standard because utilities weren't on-track to meet it. If there's been any economic impact of these policies, it seems to have been negative.

In contrast to Kansas, California has had progressively stricter regulations on energy, with no apparent harm to the economy. Despite the nation's leading climate change program, not to mention enthusiastic embrace of Obamacare and some tax increases, California is heading economically upward, while Kansas stagnates.

Journalists seem to be fond of talking to a couple of people in a bar – for some reason, that seems to be the place journalists spend most of their time talking to people – from which the journalists draw large conclusions. That's not exactly solid empirical research. Similarly, looking at one or two states is illuminating, but is not anything like definitive. But more rigorous economic research seems consistent with what we see in Kansas.

As I explained in a May 2015 post, a series of careful empirical studies have shown only small effects of environmental regulation on employment — at most only a few percent even in the most impacted industries and areas. Compared to the overall size of the U.S. labor market, the effects are negligent. (For some other evidence, see this post from five years ago.) This conclusion is bolstered by another line of evidence. If environmental regulation were a big drag on business, we would expect it to be a major factor in facility location decisions. In other words, the "race to the bottom" would be very powerful. But, the evidence has been clear for a long time environmental regulation is not a major drive of location for industry, except in those with exceptionally high levels of environmental impact. Labor costs are much more important. Small businesses do worry about the burden of regulation, but it seems to be local permits that cause them problems, not environmental regulations.

If Trump's program of deregulation and tax cuts could achieve high growth, rising wages, and middle-class prosperity, there might be an argument that the trade-offs were worth it. But there doesn't seem to be much of a tradeoff, because the economic benefits seem likely to be minor at best, if they exist at all.

In other words, what we're likely to get from the massive tax cuts and deregulation that Trump promises is what Kansas got: nothing.