The Washington Post reported this morning that EPA is getting ready to roll back yet another Obama Administration climate regulation — this time, one regulating natural gas leaks. I wanted to add a brief postscript to Ken Alex's post on this. What struck me most immediately was the sheer economic weirdness of making this rollback effort. The cost saving for industry is trivial. According to the Post, "the agency estimates the proposed changes . . . would save the oil and natural gas industry between $17 million and $19 million a year."

You can't even call that a rounding error for the industry. According to the Energy Information Administration, industry profits in 2018 topped $28 billion (including only the top 43 companies). So repealing the Obama rule would increase industry profits by 0.07%.

Or, if you assume that the saving would all be passed on to American consumers, repealing the rule would save the average American a grand total of six cents a year. I'll bet you feel richer already. Even if the Obama rule didn't have any environmental benefits, no deregulator in its right mind would prioritize its repeal.

Obviously, whatever is going on here has nothing to do with removing economic burdens on the economy. It's really just destruction for its own sake.