

CONDUCTING ECONOMIC IMPACT ANALYSES

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The following guidance pertains specifically to the preparation of “economic” and “socioeconomic” analyses associated with proposed management actions, whether initiated under Magnuson-Stevens, the Endangered Species Act (ESA), the Marine Mammal Protection Act (MMPA), or other applicable law. While these analyses typically compliment, even build directly upon, physical resource assessments (such as, Environmental Assessments, Biological Opinions, or Environmental Impact Statements), they must be complete and internally consistent, in their own right. Whether integrated (e.g., EIS/RIR/IRFA) or submitted separately, the economic analysis should provide a reader, having no special knowledge of the issue at hand, sufficient information to understand: [1] the need for the proposed action, [2] the objectives being pursued, [3] the range of alternatives examined, [4] the relative implications of adopting each alternative, and [5] the likely attributable economic and welfare outcomes of the proposed action (e.g., who gains and who loses; what is the likely nature, magnitude, and distribution of the economic and welfare impacts; do the ‘benefits’ justify the ‘costs’ (i.e., is there a net National benefit)).

An effective (and procedurally *acceptable*) economic analysis of a proposed management action will require some initial planning. The “*need for*” and “*objectives of*” the action should be clearly enunciated (e.g., within the Council’s Problem Statement, the Agency’s Regulatory Action proposal, or the Biological Opinion). The suite of “*alternatives*” under consideration, including the *No Action* alternative, must also have been articulated by the decision-makers (i.e., it is not the responsibility, nor purview, of the analyst to supply alternatives for analysis).

Once provided this specific guidance, the analyst’s first task should be to identify *all* potentially impacted “groups” having a plausible linkage to the resource (e.g., a directed fishery, gear group, guided charter fishing sector, dependent community) being addressed by the proposed action.

Consider making a list. Next to each “group”, describe (briefly) how one might characterize the likely impacts (either adverse or positive), by alternative; and begin thinking about how one might ‘measure’ each (either quantitatively or qualitatively).

For any given suite of alternative actions, there will be some obvious potentially impacted groups. For example, an FMP action might be expected to impact a number of commercial sectors, both directly and indirectly. But, the challenge is to think more expansively. Economic and socioeconomic impacts may also extend to many other groups and, as one considers the design of an RIR and RFAA, one should think about how those analyses might capture these effects, as well.

Ask, for example, “Who are the chief primary, intermediate, and end users (e.g., domestic or foreign)?” “How might consumers, in general, and American consumers in particular, be impacted by the proposed action (e.g., increased prices, reduced supply, changes in product form or quality)?” “Are there U.S. seafood market-share implications (e.g., will U.S. consumers be induced to ‘substitute’ away from domestically produced seafood products, to an alternative product/species, perhaps imported from a foreign supplier)?” “Might there be attributable ‘trade’ implications (e.g., increases or declines in seafood exports/imports; changes in global supply)?” “Are there fishery-dependent community and/or regional economic implications (e.g., increases or reductions in employment opportunities, duration, or seasonality; community stability and economic welfare impacts; local tax revenue effects)?” “Are there ‘spillover’ effects (e.g., will there be displaced capacity and/or effort that might move into other fisheries; with what economic and welfare implications)?”

The foregoing exercise may highlight groups with either direct or indirect “market” linkages subject to change under the proposed action. But for some actions (perhaps especially those dealing with ESA, MMPA, Essential Fish Habitat, or Protected Resources issues), it will be necessary to include among the list of potentially impacted groups, populations of individuals without a “market” linkage to their interest in the resource. These may include groups such as subsistence users, recreational users, even “non-users” or “passive-users” (e.g., those U.S.-citizens who *value* the resource, but never intend to utilize it; or those who wish to maintain an ‘option’ to do so in the future; or those who wish to ‘bequeath’ the resource to future

generations). The values each of these “non-market” user groups place on the resource (and, therefore, the value which may be impacted by a proposed action) are difficult to quantify, but *must* be included, even if only qualitatively, as one designs the requisite economic impact analyses. Note that not every action will involve non-market user groups, but each analytical design should assess the ‘*likelihood*’ that such groups may be impacted.

Clearly, an economic impact analysis must encompass not only attributable effects imposed upon the people, businesses, and communities which directly utilize and depend upon the resource, but also those that may be indirectly impacted by the action, whether through market mechanisms or through non-market relationships. The complexity of these relationships makes an economic analysis of the impacts of a suite of possible alternative management actions at least as difficult a task as characterizing the biological and ecological impacts. Nonetheless, changes in the regulatory environment, attributable to both recent legislative and judicial actions, require an enhanced level of specific analytical scrutiny of regulatory alternatives.

Economic analyses (with socioeconomic elements) contained, respectively, in an RIR and RFA, are required of the agency under provisions of Executive Order 12866 and the Regulatory Flexibility Act (RFA). But, the Magnuson-Stevens Act (inclusive of National Standards), and the National Environmental Policy Act, also contain specific requirements concerning analysis of economic benefits, costs, and distributive considerations. If done *systematically* and with appropriate care, an RIR (and RFA) analysis will simultaneously satisfy all these requirements.

The Regulatory Impact Review

What precisely does the Executive Order require of an RIR analysis? E.O.12866 states (in relevant part):

“In deciding whether and how to regulate, agencies should assess all costs and benefits of available regulatory alternatives, including the alternative of not regulating. Costs and benefits shall be understood to include both quantifiable measures (to the fullest extent that these can be usefully estimated) and qualitative measures of costs and benefits that are difficult to quantify, but nevertheless essential to consider. Further, in choosing among alternative

regulatory approaches, agencies should select those approaches that maximize net benefits (including potential economic, environment, public health and safety, and other advantages; distributive impacts; and equity), unless a statute requires another regulatory approach.”

This is *not* to suggest that every RIR must meet the standards of a “doctoral dissertation in resource economics.” Indeed, the guiding requirements for an RIR, enumerated in subsequent sections of E.O.12866, establish a very specific set of threshold criteria, against which judgments about economic “*significance*” are to be measured.

Specifically, E.O.12866 requires that the Office of Management and Budget review proposed regulatory programs that are considered to be “*significant*.” A *significant* regulatory action is one that is *likely* to:

- (1) *Have an annual effect on the economy of \$100 million or more, or adversely affect in a material way the economy, a sector of the economy, productivity, competition, jobs, the environment, public health or safety, or State, local, or tribal governments or communities;*
- (2) *Create a serious inconsistency or otherwise interfere with an action taken or planned by another agency;*
- (3) *Materially alter the budgetary impact of entitlements, grants, user fees, or loan programs or the rights and obligations of recipients thereof; or*
- (4) *Raise novel legal or policy issues arising out of legal mandates, the President's priorities, or the principles set forth in this Executive Order.*

The RIR is designed to provide information with which to determine whether a proposed regulation is likely to be “*significant*” (and, therefore, must be submitted to the Office of Management and Budget for review and concurrence). That is, the challenge, as author/analyst, is to perform a level of analysis, and present a coherent description of the probable impacts ... of each alternative... which permits an objective determination as to whether or not the proposed action is expected to reach *any* one of the threshold impact levels. In the course of this process, the ‘relative’ performance (e.g., costs, benefits, efficacy) of each competing alternative should

emerge, especially if all the relevant groups (and their respective economic and socioeconomic interests) are represented in the assessment's design and execution.

This may still seem rather abstract and theoretical. So, let's examine, specifically, what *must* be included in an RIR.

The *minimum* requirements for an RIR include:

- (1) a complete *quantitative* description (to the extent practicable) of the problem being addressed;
- (2) a clear description of the management objectives;
- (3) a comprehensive description of each alternative (including the 'No Action' alternative);
- (4) a thorough description of the expected effects (both positive and negative) of each alternative, on *each* potentially impacted group;
- (5) a *qualitative* analysis of the benefits and costs of each alternative, with a summary of the 'net National benefit' (possibly negative). When adequate data are available, expected benefits and costs should be *quantified* to the fullest extent that these can be usefully estimated.

Assuming that you are preparing an integrated EA/RIR/IRFA, (which is the *preferred* format) elements (1), (2), and (3) should already be present in the Introduction and EA portions of the document. They, nonetheless, should be re-addressed in the RIR. One need *not*, repeat these sections verbatim, from the EA, although a *thorough* summary (i.e., sufficient for the reader to adequately understand the purpose and need for the action, as well as the suite of alternatives under consideration), with supporting references to the full text contained in the EA, is *required*.

This apparent *redundancy* has a purpose. Some reviewers (e.g., OMB) can be expected to turn directly to the RIR, rather than working their way through the background material contained in the "Introduction and EA" portions of the integrated document. Policy requires that the RIR provide a reader with the ability, based *solely* upon the material contained within the RIR, to understand the action being proposed, the necessity for regulatory intervention, and its implications (at least its economic and socioeconomic implications).

Element (4) requires the construction of a logical, and internally consistent, description of the characteristics of *each* alternative, and how each alternative, in turn, is expected to achieve the stated management objective. On the basis of this profile, the analysis must explain how each alternative may impact *each* “user group”. Note, the list prepared in the pre-analysis design phase, of *all* potentially impacted groups, will guide the analyst through completion of this aspect of element (4).

One should endeavor to describe *each* potentially impacted group, in some detail here. This should include (whenever possible, and as appropriate) the number and characteristics of the members of each group (e.g., vessel counts, gear-type, by size class, by gross revenue category and breadth of economic diversification; numbers, geographic location, affiliation, and types of processing; etc.). Then describe the nature (positive/negative, direct/indirect, market/non-market) of all expected economic effects attributable to the action. In so doing, the approximate magnitude, timing, and duration of these impacts... for each group... for *each* alternative must be considered, to the fullest extent practicable (*given* available data, models, and the relative significance of the action). Creation of a tabular matrix has proven useful for organizing and presenting these categories, across alternatives, but with or without a table, clear explanatory text is fundamental to presentation of this portion of the analysis. Again, ‘*quantify*’ that which can be usefully quantified, then include ‘*qualitative*’ estimates of all the remaining impacts and linkages... leaving none out.

[As an aside, if it’s not clear from the foregoing, a complete and detailed accounting of the group members, by key characteristics (e.g., gross receipts, employee numbers, affiliations) within the RIR, will *greatly* facilitate completion of the RFA-portion of the integrated EIS/RIR/IRFA].

One useful exercise which has often been employed to develop these impact characterizations is to ask, for example, “What would the fishery(ies) have looked like (in the most recent year for which complete empirical data are available), if the proposed alternative had been in effect?” On that basis, one may contrast: [1] the actual empirical observations one can cite from the data (e.g., numbers of participants, by sector, vessel size, gear-group; ex vessel gross earnings; total landings, by sector, area, gear-type; product mix and prices, first wholesale gross receipts;

enforcement and management costs, etc.), with [2] reasonable expectations of each of these parameters, that one can derive from knowledge of the industry (and from the underlying economic theory). For the most part, these “potential” outcomes will be obvious and, with experience, should present little difficulty for you. In the interim, you are encouraged to consult with knowledgeable colleagues, SF or Council economists, and the Regional Economist.

Keep in mind that, within the RIR, one is attempting to assess the “*incremental differences*” (in economic terms) between each proposed alternative and the “Status Quo” (usually, the No Action alternative). Therefore, the empirical baseline against which one measures *each* potential action should always be that associated with the “state-of-management” which will exist, if no action is taken.

Because every action which you will be analyzing occurs within an existing management context, it is not necessary (nor appropriate) for you to address impacts which are beyond the scope of action under consideration. For example, assume that one is analyzing a proposed action that would change a Prohibited Species bycatch (PSC) cap. There exists a current cap (that specified under the status quo). The proposed action under analysis likely includes a range of alternatives that would reduce or redistribute the cap, each by a differing amount or through a different mechanism (but not *eliminate* PSC). Your analysis of the PSC change will appropriately compare and contrast the expected economic costs and benefits of each alternative action, *relative* to the existing status quo bycatch amount. That is, it is only the economic values of the *incremental* change (positive or negative) from the baseline condition that need be assessed.

Having now completed the essential descriptions of all expected economic impacts (costs and benefits), for *each* alternative and for *each* potentially impacted group, the last step in RIR preparation is to integrate the component parts from element (4). This will take the form (generally) of a *descriptive* summary of the likely “net benefits” or “net costs” of each alternative, as measured against the ‘no action’ baseline. This should yield some conclusions concerning the likely “net benefit to the Nation”, deriving from the proposed action (given that, by this point a “preferred alternative” will have either emerged on the basis of your analytical work, or have been *specified* for you, by the Council or Agency heads).

Because, for the foreseeable future, it is unlikely that the agency will have the type and detail of empirical data necessary to derive true “net benefit” estimates, this section will generally consist of professional interpretations, based upon the aggregate body of quantitative and qualitative *projected* economic outcomes developed in the foregoing analysis. Informed by economic theory, management experience, and those empirical data which are available, it is incumbent upon the analyst, at this point in the RIR, to objectively characterize, to the fullest extent practicable, the relative net benefit to the Nation, attributable to each of the competing alternatives. As previously noted, E.O.12866 explicitly directs that, “... *in choosing among alternative regulatory approaches, agencies should select those approaches that maximize net benefits (including potential economic, environment, public health and safety, and other advantages; distributive impacts; and equity), unless a statute requires another regulatory approach .*”

NOTE: This is among the most important sections in your analysis. Here, you have the opportunity (and responsibility) to bring together the best empirical data, information, and professional experience available, to inform the policy process. Do not squander this opportunity! This is not the time or place for ‘boilerplate’. A clear, concise, and objectively presented *summation* of the net economic and socioeconomic effects, across alternatives, has the potential to significantly contribute to efficient, effective, and equitable management decisions. Within the specific context of the problem being analyzed, develop a set of summary statements (drawing on the material in elements 1 through 4), which systematically and impartially reflect your ‘findings’.

Congratulations ! You should now have a “*fully compliant*” RIR in front of you! So, let’s continue on to the RFAA section of this integrated document.

The Regulatory Flexibility Act Analysis

The Regulatory Flexibility Act has taken on new significance for the agency, since its original enactment. While there are several good sources describing why this is so, for our purposes here, it is enough to accept that the RFA is a procedurally *significant* element of most actions

you will be analyzing. The agency is currently in the process of developing new “guidelines” for preparation of documents which comply with Reg. Flex. requirements. When these become available, the advice which follows *may* have to be revised. *[Although originally penned in 1999, and re-written in July 2005, the preceding paragraph precisely reflects the circumstances which currently prevail within the Agency, at this writing, February 2007.]*

Essentially, the RFA is concerned with assuring that decision-makers *consider* any disproportionate and “*significant economic impacts on a substantial number of small entities*” that an action may impose. [The highlighted language from the RFA pertains directly to the decision to ‘certify’, treated below.] The ‘small entities’ of analytical interest here include only those that are *directly regulated* by the proposed action and which may, as a result of the action, incur *adverse economic impacts*.

According to SBA, which administers the RFA, ‘small entities’ include: small businesses, small nonprofit organizations, and small governmental jurisdictions. The SBA has provided ‘objective guidance’ as to exactly what criteria are to be used to identify a ‘small entity’. These are, for analytical purposes, not subject to debate or interpretation. *You should familiarize yourself with these specific criteria*. They may vary across applications. For example, what constitutes a ‘small business’ for purposes of a given Protected Resources action (e.g., impacting whale watching operators) may be based on different economic and size criteria than is the case for a fishery management action (e.g., impacting observer coverage on fishing vessels <60’ LOA).

In the fisheries management context, in general, if a *fishing* operation’s **total gross revenue** (from all its annual activities combined) is less than \$4.0 million, it is ‘small’ for RFA purposes (unless the boat is jointly owned or otherwise contractually affiliated, in which case, the *aggregate* gross revenues of the entire parent operation must be considered). In practice, the analyst will often not have access to adequately detailed ownership and affiliation information upon which to make these individual interpretations. Until (or unless¹) these data are available,

¹ It is widely reported that specific catcher vessels (identifiable by name) in the BSAI pollock fishery are ‘owned’ by the onshore plants to which they deliver. These and similarly situated individual boats would not be ‘small’, within the RFA context. Likewise, all AFA cooperative member operations are affiliated and, by definition, do not meet the ‘small entity’ criteria.

assume fishing vessels with less than \$4.0 millions in annual gross receipts are ‘small’ for purposes of the RFA analysis. At present (Feb. 2007), based upon written direction from NMFS HQ, catcher-processors (C/Ps) are to be evaluated for RFA size purposes based upon the same criterion as catcher vessels, i.e., <\$4.0 million total annual gross receipts. In the case of C/Ps, gross receipts are measured at the first wholesale level. This criterion is under review by HQ, and *may* be modified in the near future.

Processors (including, motherships, inshore floaters, and onshore plants) are small entities if they employ fewer than 500 people (100 employees for secondary processors) “... *in full-time, part-time, temporary, or in any other capacity, when all of their operations, anywhere in the world, are combined.*” Often, one does not have this level of information concerning the employment structure of such firms. Unless data (or other forms of public information) are available that indicate otherwise, assume all processors are ‘not small’, for purposes of RFA, in Alaska.

In the fisheries management context, ‘small nonprofits’ are defined to be independently operated and not dominant in their field. In practice, entities such as the CDQ groups qualify as ‘small’ under these criteria, for RFA purposes.

Similarly, any governmental jurisdiction with a population of fewer than 50,000 is ‘small’. With few exceptions (e.g., Seattle, Anchorage), all the governmental jurisdictions likely to be *directly regulated* by any given proposed action under analysis by NMFS Alaska Region or the NPFMC, will meet the SBA criterion for a ‘small entity’, for RFA purposes. *If in doubt, refer to the SBA definitions... or, consult the Regional Economist.*

What precisely constitute a “*significant impact*” and a “*substantial number*”, as per RFA certification criteria, are in flux within the agency at the present time. The previously asserted set of numerical criteria, advanced in an earlier version of NMFS guidelines, have been rejected as “arbitrary”, by SBA’s Office of Advocacy. New criteria are being developed.

Notwithstanding this complication, initially, the primary objective of an RFA is to determine ... on a “factual basis”... whether or not the action under consideration will result in... “*a significant*

(*adverse*) impact on a substantial number of small entities”. If an agency can quantitatively demonstrate that no significant adverse impact will be imposed upon a substantial number of small entities, the agency may “*certify*” this finding²; in which case, the proposed action is then exempt from further analytical requirements under RFA.

However, because (for the foreseeable future) we typically will not have the necessary, detailed empirical data on operational ownership, affiliation, contractual interdependence, etc., with which to conduct such a rigorous quantitative analysis ... we cannot, in most cases, provide the requisite factual basis upon which to certify. Even if we *sincerely believe* that the action in question will not result in a ... *significant (adverse) impact to a substantial number...*, absent a quantitative factual basis, we may not “*certify*”, under RFA. Therefore, it remains my advice that, except on the rare occasion in which there can be no question about ‘small entity’ impacts (e.g., an action which only directly regulates individual subsistence users, *ipso facto*, there are no RFA ‘entities’ of any kind), prepare an Initial Regulatory Flexibility Analysis. The SBA requirements for preparation of an “adequate” IRFA are straightforward and substantially less rigorous, onerous, and burdensome, than are the demands of preparing and defending the ‘factual basis’ upon which to certify, given the prevailing state-of-the-data in the fisheries off Alaska.³

This brings us to another *fundamental* consideration in the RFA process. Please note! The matter of “*significant economic impacts on a substantial number of small entities*” is exclusively relevant to the *certification* decision. Once one concludes that certification of an action is not factually supportable, “*significant and substantial*” are no longer relevant considerations under RFA. At this point, the RFAA shifts to preparation of an Initial Regulatory Flexibility Analysis (IRFA).

² Certification involves the Secretary of Commerce notifying the Small Business Administration of his intent to ‘certify’ an action, and accompanying that notification with the ‘factual basis’ upon which that decision is based.

³ This advice is in full accord with that given at the 1998 NMFS RFA Workshop, by Marian Macpherson, NOAA GC. Quoting Ms. Macpherson, “*It can require more hard data on impacts to certify an action (under our current guidelines) than to prepare an analysis. If there are any questions about an action’s impacts, it is better to do the analysis.*”

So, what must an IRFA include? Unlike the RIR, sections of the IRFA may explicitly incorporate (by reference) material and analysis contained in earlier portions of the document, if those earlier passages fully address the IRFA element in question. For example, the first requirement of the IRFA is : “*A description of the reasons why the action is being considered.*” Obviously, one will have exhaustively addressed this requirement in the Introduction, EA, and RIR sections of the integrated document. Provide the “element heading”, a brief but thorough transition summary, cite the appropriate section/page references from the EA and/or RIR, and move on.

IRFA requirement two asks for: “*A statement of the objectives of, and legal basis for, the proposed action.*” Here, again, one *must* have treated this issue in substantial detail in earlier sections. Provide an appropriate section heading, a brief “summary” of the requested topic, direct the reader to the relevant passages in the RIR and/or EA, and move on.

Requirement three includes, “*A description of, and when feasible, an estimate of the number of small entities to which the proposed action will apply.*” If you prepared a detailed description of the ‘potentially impacted groups’ in the RIR, this immediately drops out! If you did not break the groups down on the basis of ‘small’ and ‘not small’ criteria (e.g., annual gross receipts), you will need to perform that task in this section of the IRFA. This should not be a complex derivation, especially because NMFS typically will not have the level of detail on each operation with which to perform an exhaustive profile. Most often, one will find it necessary to fall back on the “rule-of-thumb” classifications, cited above (e.g., catcher boats with total gross revenues of less than \$4.0 million are ‘small’, etc.). Cite, also, to the RIR for greater detail, as appropriate. Remember, the universe of small entities, for RFA purposes, includes *only* those that will be directly regulated by the proposed action. That is, if the rule does not require specific affirmative action by an entity, it is not among the population that is the subject of the IRFA. Indirect, induced, secondary, and distributive economic impacts are important concerns of any management action assessment ... but, they are appropriately the subjects of the RIR ... *not* the IRFA. [In the event one does not do an RIR to accompany the action, but still must do an RFAA, then these issues should be treated to the extent, and in the way, required under NEPA in the EA.]

Element four of an IRFA should include: “A *description of the reporting, record keeping, and other compliance requirements, including an estimate of the classes of small entities that will be subject to the requirement and the type of professional skills necessary for preparation of the report or records.*” This is self-explanatory and will differ with every action. Some actions may have absolutely no additional reporting or record keeping requirements... in which case, simply say so, under this section heading. Others may involve some additional time and resources. In these cases, explain what these are, e.g., how much time, what level of sophistication or technical skills may be involved, and roughly how much it will cost each operator to comply. If, for example, an action will require every operation to make one additional data submission to NMFS, per week, and the submission will require 15 minutes of ‘crew-time’ to complete and transmit, estimate the total number of reports (weeks); multiple times 15 minutes; then, times a representative wage rate (say, \$15.00/hour). The result is your estimate of the reporting, record keeping, compliance burden, for the average operation, imposed by the proposed action.

Note here that the agency’s (current) position is that only *adverse* impacts need be accounted for. That is, if the new regulation *reduces* the reporting burden by 15 minutes per week, you will not typically include the “savings” estimate in your IRFA. This *may* change under guideline revisions being contemplated in headquarters. An advisory will be circulated, if this comes to pass.

The fifth requirement is, “*An identification, to the extent practicable, of all relevant Federal rules that duplicate, overlap, or conflict with the proposed rule.*” Generally, there will be none, and you will so report in this section. Consultation with NOAA GC might be in order, if there are any doubts.

And, finally, your IRFA shall contain, “A *description and analysis of any significant alternatives to the proposed action [i.e., to the preferred alternative] that would accomplish the stated objective of the MFCMA and any other applicable statutes and that would *minimize* any significant economic impact on small entities.*” [emphasis added] The objective here is to assure that among the alternatives considered are any which have the potential to explicitly accommodate the limitations unique to ‘small entities’, or relieve any disproportionate adverse economic burdens on this class of operations, while achieving the objectives of the action.

Typically, one or more of the alternatives under consideration will include provisions that can reasonably be characterized (in this section of the IRFA) as “accommodating” (i.e., reducing the regulatory burden, and by implication, economic cost, on) small entities. For example, one or more alternatives may fully or partially exempt small boats from certain provisions of the proposed action, or reduce the observer coverage requirements for small entities (and, thus, that attributable cost), or modify reporting requirements in proportion to the size and sophistication of an operation. These “special provisions” should be explicitly cited in this section of this analysis, even if they are not adopted as part of the final action. If these provisions are among the alternatives included in the RIR, you will have provided the essential “analysis” there, and you may reference the appropriate sections of the RIR to partially fulfill this IRFA requirement.

And just that simply... you have completed a document that meets or exceeds... “*the minimum requirements for the RIR and IRFA*”, as set forth in NMFS Guidelines.

Before concluding my discussion of preparation of these documents, let me address the issue of “*boilerplate*” text. Boilerplate has become an institutional nicety, bordering on necessity. While it may serve a useful purpose by, for example, placing the analysis within a uniform regulatory, administrative, and/or legal context, each time you employ boilerplate, please take the time to carefully read what you are including in the document, and adapt it as necessary and appropriate to the specific action being analyzing. The ‘cut-n-paste’ function is quick, but it does not do the thinking for you... Read what you are incorporating... before someone else does!

Good luck and good writing !