



UNITED STATES
CONSUMER PRODUCT SAFETY COMMISSION
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**STATEMENT OF COMMISSIONER PETER A. FELDMAN
REQUESTING COMMENTS ON CPSC VALUE OF STATISTICAL LIFE PROPOSAL**

MARCH 23, 2023

Today, the U.S. Consumer Product Safety Commission (CPSC) announced a new way of calculating the value of statistical life (VSL) for the cost-benefit analyses that our statutes require. Specifically, the proposed VSL guidance would change our current methodology and value the life of a child at twice that of an adult. The agency is seeking public comment on this proposal, and I call on outside experts to submit their views. A link to comment is provided below.

No other government agency uses this novel method for calculating VSL. As our staff notes, the Office of Management and Budget (OMB) specifically cautions against using age-adjustment factors due to mixed evidence on age and VSL. While CPSC is independent and under no obligation to follow the OMB guidance, it is significant that no other agency uses different VSL numbers for children. I am concerned that the Commission would take an approach that differs so greatly from the rest of the federal government's current practices.

CPSC pays special attention to vulnerable populations, including children. In specific instances, Congress has waived the cost-benefit analysis requirement to facilitate rulemaking. Most recently, Congress waived these requirements in Reese's Law, and it did so more categorically in Section 104 of the Consumer Product Safety Improvement Act. Where CPSC is required by law to conduct a cost-benefit analysis, it should accurately reflect the costs and benefits of proposed regulations. Of course, we should never manipulate data, assign arbitrary costs, or otherwise game these processes to ensure a particular outcome.

Because this proposal would substantially change future rulemaking, staff and the Commission should have the benefit of hearing from outside experts before deciding the appropriate methodology.

Interested parties may submit comments on the proposed VSL guidance [here](#).