

Richmond Fed eBrief

April 2012

Bloomberg's 'Street Smart' Visits with Lacker

Jeff Lacker, president of the Richmond Fed, talked with Bloomberg's Trish Reagan on April 4 about his outlook on the economy, monetary policy and implementation of the Dodd-Frank Act.

CNBC's Squawk Box Broadcasts from Charlotte Branch

Jeff Lacker joined CNBC's Steve Liesman on March 30 at our Charlotte branch for an in-depth discussion on the economy, monetary policymaking and banking and financial regulation.

Liesman was attending our [Credit Markets Symposium](#) which seeks to foster dialogue among market participants, industry leaders, risk management professionals, policymakers, academics and regulators who are actively engaged in the credit transfer markets.

Lacker Discusses Financial Stability

On March 29, Jeff Lacker outlined a program for financial stability to an audience of bankers, lawyers, and students from the University of North Carolina School of Law's Banking Institute.

Labor Markets Strengthened in the Fifth District

According to the latest Regional Update reports, labor market conditions generally improved in the Fifth District in January 2012. Labor market data showed a mixed picture for the District of Columbia, while markets strengthened in Maryland, Virginia, West Virginia, and the Carolinas.

Income Inequality

Our bank recently tackled the issue of income inequality on two fronts. Produced by our regional economics group, the March 2012 edition of the [Regional View](#) podcast featured a presentation on income inequality on the national level. Our community development group published county-level data on inequality in its February 2012 [5th District Footprint](#). The counties in the Fifth District with the lowest income inequality are in Maryland, North Carolina and Virginia, while urban areas and isolated rural locations tend to have higher inequality.

Richmond Fed's Diversity and Inclusion Annual Report

The Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 required each federal banking agency, which included the twelve Federal Reserve Banks, to establish an Office of Minority and Women Inclusion that is responsible for diversity in management, employment and business activities. The Richmond Fed's first annual report was submitted to congress on March 30.

Loan Loss Reserve Accounting and Bank Behavior

The rules governing banks' loan loss provisioning and reserves require a trade-off between the goals of bank regulators, who emphasize safety and soundness, and the goals of accounting

standard setters, who emphasize the transparency of financial statements. A strengthening of accounting priorities in the decade prior to the financial crisis was associated with a decrease in the level of loan loss reserves in the banking system.

Fifth District Economic Snapshot for April 2012

The Fifth District economy improved in recent months, with strengthening conditions in labor and housing markets and generally positive reports from area businesses.

Learn More About What's Happening in Our Communities

A look at "Main Street" across the Fifth District.

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