

Richmond Fed eBrief

October 2013

Human Capital Investment as a Major Financial Decision

In a speech on October 4, Richmond Fed President Jeff Lacker talked about ways to address the high college dropout rate, including educating students about the level of preparedness that is required for college success and about options such as community college and apprenticeship programs.

The Risks of Unconventional Monetary Policy

Jeff Lacker spoke about the risks associated with the Fed's "exit strategy" from recent unconventional policies in a speech on September 26. In particular, he spoke about the potential for a timing error when it becomes appropriate to raise rates and about the dangers of the Fed conducting credit policy.

Unintended Consequences of Interchange Fee Regulation

In response to merchant complaints, Congress directed the Federal Reserve to set a cap on debit card interchange fees. The cap did lower fees for most merchants, but it yielded some unintended consequences. Research suggests that several factors should be considered when setting interchange fees.

Learn More About What's Happening in Our Communities

Our quarterly newsletter looks at Main Street across the Fifth Federal Reserve District. This edition of Region at a Glance looks at how the Richmond Fed will join Federal Reserve Banks across the country to promote the importance of financial education. In addition, Jeff Lacker talks about the principles that guide our Bank's approach to financial education and how those principles apply to the college decision.

Economic Snapshot

The economy of the Fifth Federal Reserve District expanded moderately in recent months, with generally upbeat reports from District businesses, continued recovery in residential real estate markets and little change in employment activity.

Homelessness in the U.S. and Fifth Federal Reserve District

This issue of the 5th District Spotlight presents key facts about homelessness in the U.S. and within the Fifth District. Since 2007, the number of homeless individuals has declined in the U.S. and in Maryland, Virginia and South Carolina.

Baltimore City Housing Market

Regional economist Andy Bauer reviewed the Baltimore City housing market and overall economic conditions for a community development group in June 2013.

Follow the Fed!

 [Twitter](#)

 [YouTube](#)

 [RSS](#)

 [Podcasts](#)

 [Email Updates](#)

Subscription

For more information or to unsubscribe, please contact [Selena Carr](#) at (804) 697-8436. Our eBrief is designed to provide legislators and their staff timely information on our research and a more in-depth view on the publications and activities we conduct throughout our region. [Read previous issues.](#)