

Richmond Fed eBrief

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Starting Early in Workforce Development

In a speech in Charlotte on November 5, President Jeff Lacker discussed how traditional workforce development programs have tried to address the earnings gap between workers with and without a college degree. He suggested that programs targeted toward young people might yield larger returns than those targeted toward older workers.

Global Interdependence and Central Banking

Jeff Lacker talked about the international considerations that are key to the Fed's history in a speech in Philadelphia on November 1. He cited several pivotal moments, including monetary policy prior to the Great Depression, the Great Inflation of the late 1960s through the early 1980s, and the Fed's response to the financial crisis of 2008.

Toward Orderly Resolution

Jeff Lacker spoke about resolution planning for large financial firms in Washington, D.C. on October 18. In his view, the creation of credible "living wills" has the potential to make unassisted bankruptcy the norm for failing firms, thus reducing the need for taxpayer bailouts and solving the "too big to fail" problem.

Assessing the Risks of Mortgage REITs

Regulators have expressed concern about the growth of a category of real estate investment trusts that today invest primarily in mortgage-backed securities. These companies, known as mREITs, have increased since the financial crisis. While mREIT investors face significant risks, the level of risk posed to the financial system as a whole is unclear.

Economic Snapshot

Economic conditions in the Fifth Federal Reserve District were mixed in recent months. *Note: Due to the government shutdown, only the Richmond Fed survey data and the CoreLogic Information Solutions house price data have been updated since the October Snapshot. The next monthly data releases are at the end of November and will be incorporated into the December Snapshot.*

Regional View: National and Regional Update

Rick Kaglic, a regional economist based at our Charlotte branch, spoke to a chapter of the American Association of Individual Investors in September 2013. He provided a snapshot of current economic conditions in the United States and in the Charlotte metropolitan area.

Commuting Patterns in the Fifth Federal Reserve District

The current issue of the 5th District Footprint examines commuting patterns in Fifth District counties. Daily population shifts due to commuting are especially prominent in counties surrounding major metropolitan areas.

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