

Richmond Fed eBrief

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Economic Outlook

President Jeff Lacker predicted GDP growth of around 2 percent during 2014 in a series of economic outlook speeches in January to groups in Baltimore, Raleigh and Richmond. Despite many factors that might contribute to slower economic growth at present, however, there is still room for optimism about the prospects for future growth.

Has College Become a Riskier Investment?

College graduates earn more on average than non-graduates, but a growing number of new graduates are having trouble finding jobs in their field, according to the cover story in the current issue of *Econ Focus*. If the cost of college is rising and the payoffs are more uncertain, should fewer people be going?

Reaching for Yield

Is the Fed pushing investors toward more risk? The current issue of *Econ Focus* explores the implications of the Fed's low interest rate policies.

Learning about Fiscal Policy Uncertainty

The unconventional and transitory nature of fiscal policies enacted in response to the financial crisis and recession may have contributed to greater economic uncertainty. Given the slow recovery that has followed the recession, economists are studying how such uncertainty might impact growth.

Taxing the Behemoths

Corporate income tax has fallen from about 30 percent of federal revenue in the 1950s to about 10 percent today. Some policymakers are concerned about income shifting by multinational corporations. As an article in *Econ Focus* explains, however, many economists believe that the corporate tax rate should be much lower—maybe even zero.

Workforce Investment in Times of Need and Fiscal Constraint

The current *District Digest* examines spending on workforce investment in the Fifth Federal Reserve District. Although federal funding has declined, the demand for services has not.

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 @ a Glance highlights President Lacker's speeches on workforce development as well as the Fed's History Web Gateway that provides essays and biographies covering the Fed's 100-year history.

Third Quarter 2013 Mortgage Performance Summaries

Mortgage delinquency and foreclosure rates generally declined across the Fifth Federal Reserve District in the third quarter of 2013, particularly as compared to the third quarter of 2012.

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