



Richmond Fed eBrief

February 2015

Speeches

[Lacker: Education, Innovation and Economic Growth](#)

In a February 10 speech, Richmond Fed President Jeffrey Lacker discussed the importance of education and skill development in spurring innovation. Innovation drives economic growth and also increases the demand for skilled labor. A comprehensive approach to human capital investment, one that focuses on a full range of options, can help drive innovation and provide citizens with the skills necessary to share in the benefits of economic growth.

Research

[How Should the Fed Interpret Slow Wage Growth?](#)

During the past two years, unemployment has fallen considerably but wage growth has remained stagnant. Policymakers have debated whether this slow wage growth indicates “slack” in the labor market that is not adequately reflected in the unemployment rate alone. In this Economic Brief, Richmond Fed researchers argue that using wage measures to interpret labor market health would be highly difficult and potentially misleading.

[Does Policy Uncertainty Matter?](#)

In an interview with the Richmond Fed, Stanford University economist Nicholas Bloom discusses his research on how policy uncertainty affects the economy and how management practices influence productivity.

[The Unconventional Oil and Gas Boom](#)

Advances in technology used to extract oil and natural gas have unlocked new resources in the Marcellus Shale, leading to an energy boom in West Virginia.

Fifth Federal Reserve District

[Regional Economic Snapshot](#)

The Fifth District economy improved somewhat in recent months, with positive employment reports and generally stable business conditions, although housing market indicators were more mixed. This edition of Snapshot takes a closer look at unemployment claims and the characteristics of the insured unemployed.

[National and Regional Economic Outlook](#)

In January, Senior Regional Economist Rick Kaglic discussed economic conditions with businesspeople in New Bern, North Carolina.

5th District Federal Reserve Map

