

Richmond Fed eBrief

October 2016

Speeches

[Lacker on the Economy](#)

In an economic outlook talk on October 4, Richmond Fed President Jeffrey Lacker said that labor markets continue to produce jobs faster than the working age population is growing. Inflation has also moved closer to the Fed's target of 2 percent. Lacker argued that the Fed should begin raising interest rates to maintain the stability of inflation expectations.

[Does the Fed Need Governance Reform?](#)

In an October 5 speech, Richmond Fed President Jeffrey Lacker addressed calls to reform the Fed's governance structure. He noted that the Fed's federated structure ensures diverse regional views are represented in monetary policy decisions. Additionally, the Fed's public-private structure helps insulate monetary policymakers from short-term political pressures, allowing them to focus on long-term economic goals.

Research

[The Effect of the Affordable Care Act on Part-Time Employment](#)

The Affordable Care Act of 2010 requires employers with at least 50 full-time workers to offer health insurance or pay a penalty. Under some circumstances, this creates an incentive for employers to replace full-time workers with part-time workers. The latest *Economic Brief* reviews recent economic research to see what impact the law has had on the use of part-time labor.

[Going Nuclear](#)

Four nuclear plants under construction in Georgia and South Carolina represent the first new nuclear facilities in the United States in decades. The latest *Econ Focus* explains how the outcomes of these projects may determine the future of nuclear power in America.

Fifth Federal Reserve District

[Economic Snapshot](#)

Recent reports on the Fifth Federal Reserve District economy were generally positive. Payroll employment expanded and housing market indicators were mostly upbeat; however, information on business conditions was mixed.

[Community Pulse](#)

Each year, the Richmond Fed surveys experts who represent the Fifth Federal Reserve District's numerous and diverse communities to identify the most pressing current and emerging issues. The respondents represent a broad cross-section of community perspectives across Maryland, North Carolina, South Carolina, Virginia, West Virginia and the District of Columbia. [View the 2016 survey results.](#)

[Regional Matters](#)

The latest posts on Regional Research's web series, Regional Matters, take a look at commuting patterns around Virginia's largest metro areas and income inequality across the Fifth Federal Reserve District.

[Beige Book](#)

Fifth District economic activity rose modestly in recent weeks. Although the manufacturing sector remained soft, the pace of decline slowed. Revenue growth increased more broadly at services firms, and retail sales strengthened. Household and business loan demand increased slightly on balance. Residential real estate sales were up moderately and commercial activity rose modestly. Agricultural activity also picked up slightly. Natural resource extraction was little changed. Large-scale evacuations were underway along parts of the East Coast during the days that Hurricane Matthew approached.

Events

November 17 – [Connecting Communities: Bringing Clarity to Impact Investing](#), Webinar

