



Richmond Fed eBrief

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Speeches

[Lacker on Minority Unemployment and the FOMC](#)

As the FOMC deliberates the timing of further interest rate increases, some critics have argued that it should keep rates low because minority unemployment is still much higher than for the population overall. In his latest column in *Econ Focus*, Richmond Fed President Jeffrey Lacker says that in the long-run the best way for the Fed to help all Americans is to maintain price stability, and keeping rates too low for too long risks undermining that goal.

Research

[Who Oversees the Fed?](#)

The Fed was created by and is accountable to Congress. At the same time, many economists agree that insulating monetary policy decisions from politics leads to better economic outcomes. As the latest *Econ Focus* explains, striking the right balance between institutional accountability and monetary policy independence is tricky.

[Fintech Lenders](#)

The fintech movement has experienced tremendous growth and garnered a lot of attention from consumers, businesses and regulators. The latest *Econ Focus* takes a closer look at the changes fintech firms are bringing to online lending.

[Decoding Social Security](#)

Social Security reform is a perennial campaign topic. To discuss its future, though, it may be helpful to first understand its past. The latest *Econ Focus* looks at the politics and the economics that have shaped Social Security over the years.

[The Burns Disinflation of 1974](#)

According to conventional wisdom, the Great Inflation ended in large part because of changes in monetary policy implemented in the early 1980s under Fed Chairman Paul Volcker. But new research from Richmond Fed economists argues that the “Volcker disinflation” actually began in 1974 under Chairman Arthur Burns.

Fifth Federal Reserve District

[Fifth District Economic Snapshot](#)

Reports on the Fifth Federal Reserve District economy were somewhat mixed in recent months. The labor market continued to improve; however, business conditions and housing market indicators were mixed.

[Measuring Economic Activity in the Fifth District](#)

The Richmond Fed conducts surveys of manufacturing and services firms throughout its region, as well as surveys that specifically address economic conditions in Maryland and the Carolinas. A recent article in *Regional Matters* explains how those surveys are administered and how the Bank uses them to better understand what's happening in the Fifth District.

[Small Business Lending in the Fifth District](#)

This issue of *5th District Footprint* examines the percentage change in the number and total dollar value of small business loans originated in Fifth Federal Reserve District counties from 2010 to 2015.

[Geographic Scope of CDFI Activity in the Southeast](#)

This issue of *Community Scope* examines the patterns in geographic service provision by Community Development Financial Institutions (CDFIs). The study finds that a county's level of urbanization does not necessarily impact the number of CDFIs that report operating in the county. Read more about this [study](#).

5th District Federal Reserve Map

