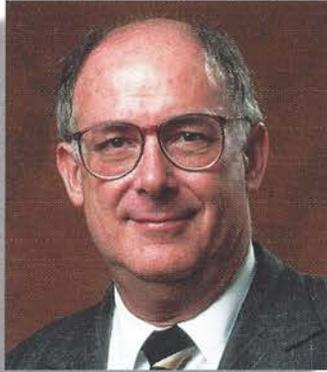




Welcome to Our New Publication



We've beefed up our features, added departments, and rededicated ourselves to covering the region's economy.

Welcome to the inaugural issue of *Region Focus*. Like its predecessor, *Cross Sections*, our new quarterly publication will cover the economy of the Fifth Federal Reserve District. *Region Focus* differs strikingly from *Cross Sections* in appearance. As you can see, the new magazine is in full color and displays on the cover a color photograph from the feature story in the issue. Along with a new design, *Region Focus* offers an expanded format. We've beefed up our features, added departments and rededicated ourselves to covering the region's economy.

In addition to Fifth District features, each issue of *Region Focus* will contain community profiles and profiles of individuals who have shaped the economy or marketplace. A new department will regularly update developments within each of the District states and the District of Columbia. Another will follow up previous feature articles.

In future issues, I will use this space to contribute a column on such topics as money and banking, international trade, technology, economic education and economic development.

We at the Federal Reserve Bank of Richmond hope you like the look and content of *Region Focus* as much as we do.

Al Broaddus

President,

Federal Reserve Bank of Richmond