



South Carolina Regional Review

South Carolina Association of CPAs
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Why Do We Have a Central Bank?

Before the Fed was created a century ago...



How is the Fed Structured?

A “decentralized” central bank with
12 regional Reserve Banks



How is the Fed Structured?

12 Federal Reserve Banks



.org

Board of Governors



.gov

Federal Open Market Committee



Reserve Bank Presidents +
Board of Governors

The Fed & You

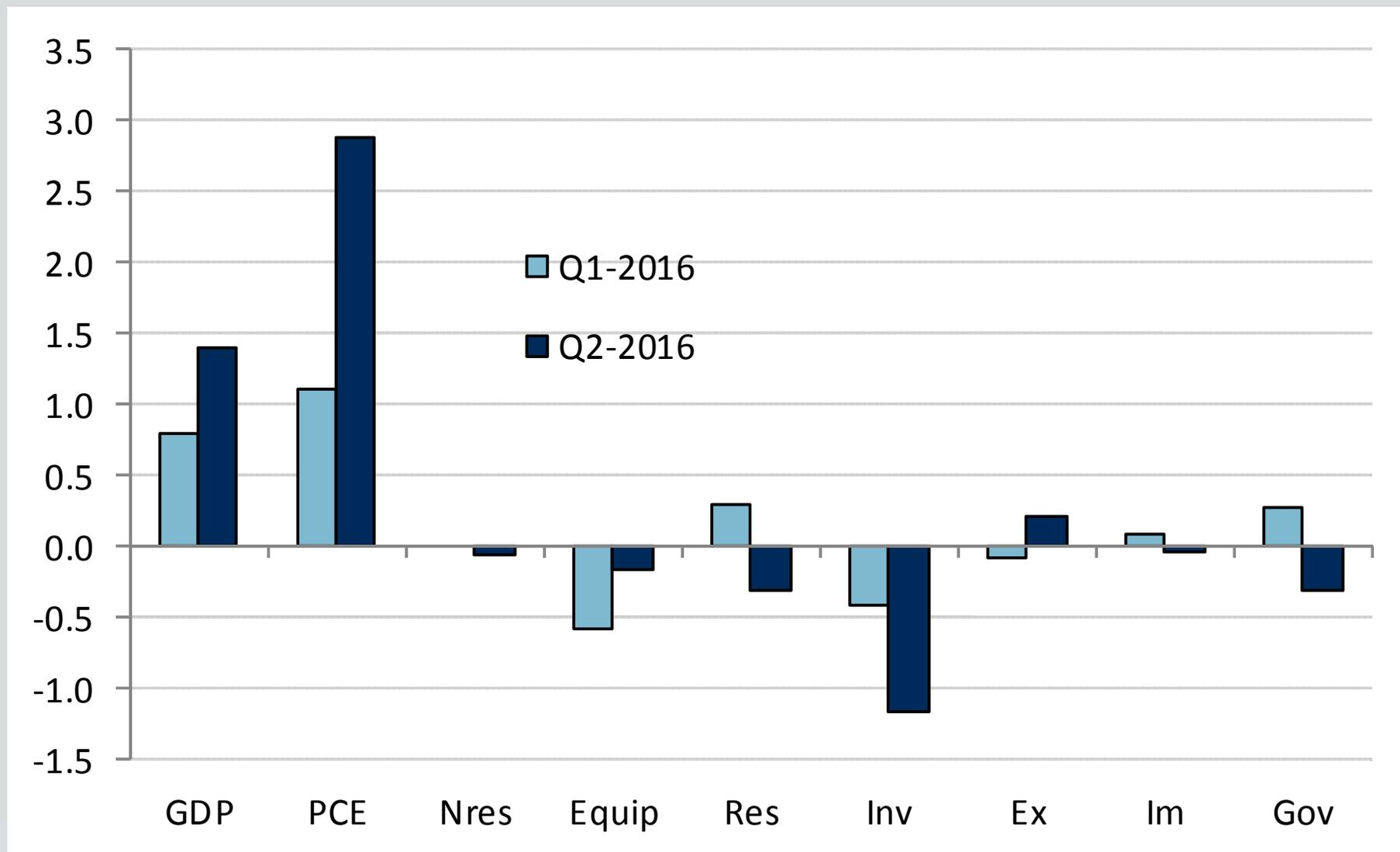
We have an impact on your financial well-being and the broader economy.

The Fed:

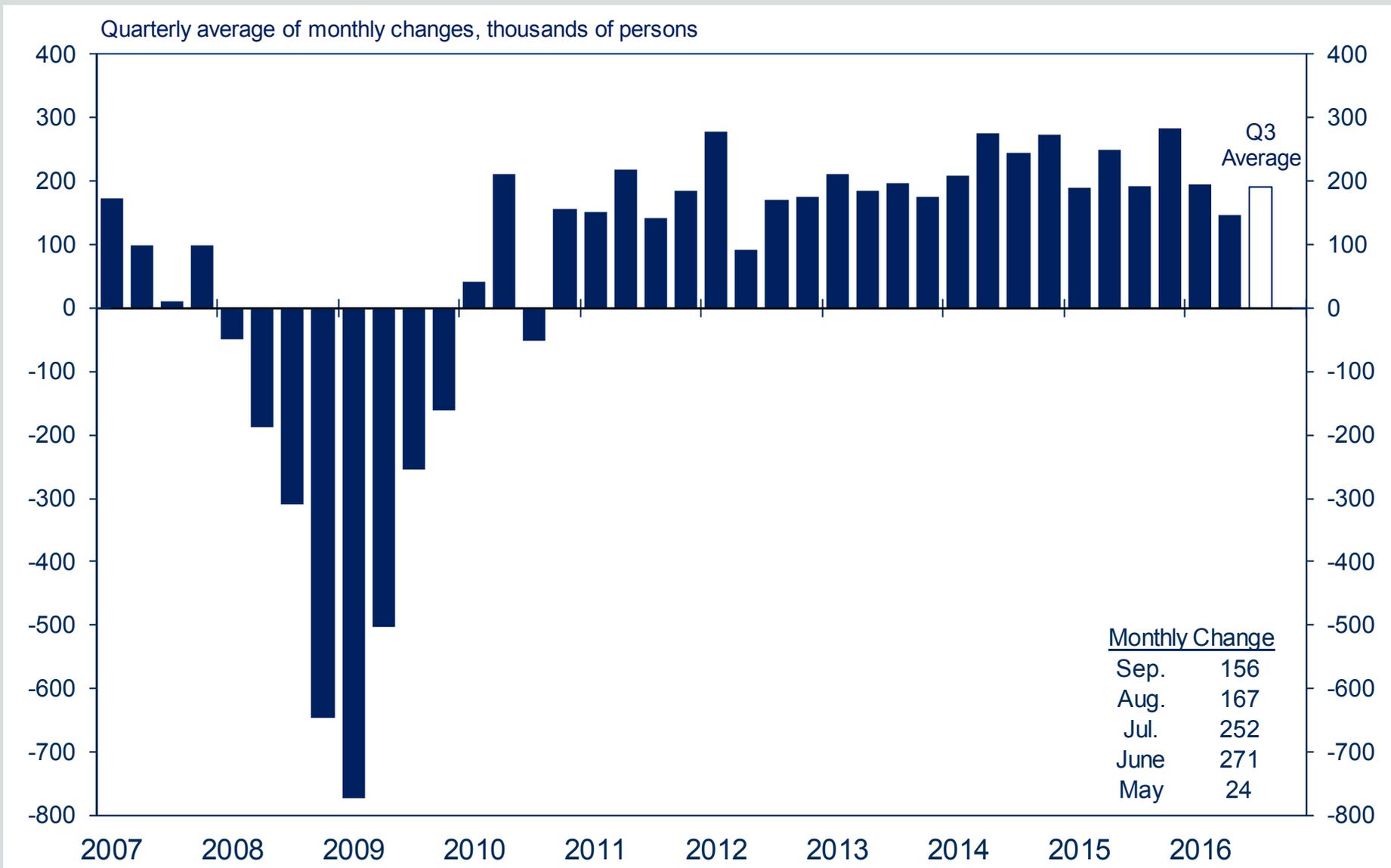
- Helps the economy by promoting stable prices, employment and moderate long-term interest rates.
- Ensures that our financial system is safe and sound.
- Connects with our District's community and business leaders to collect and share information.



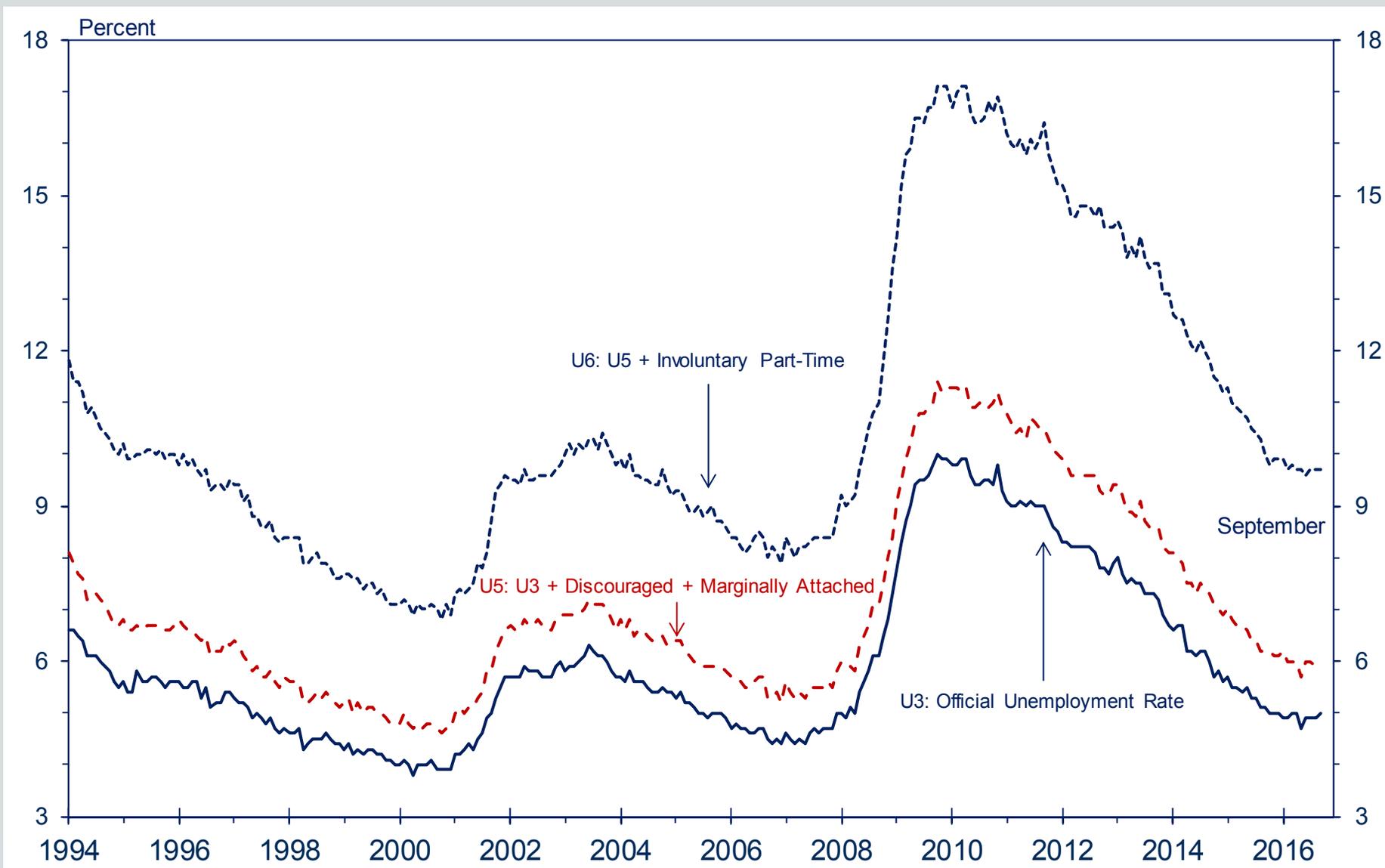
Contributions to Real Gross Domestic Product



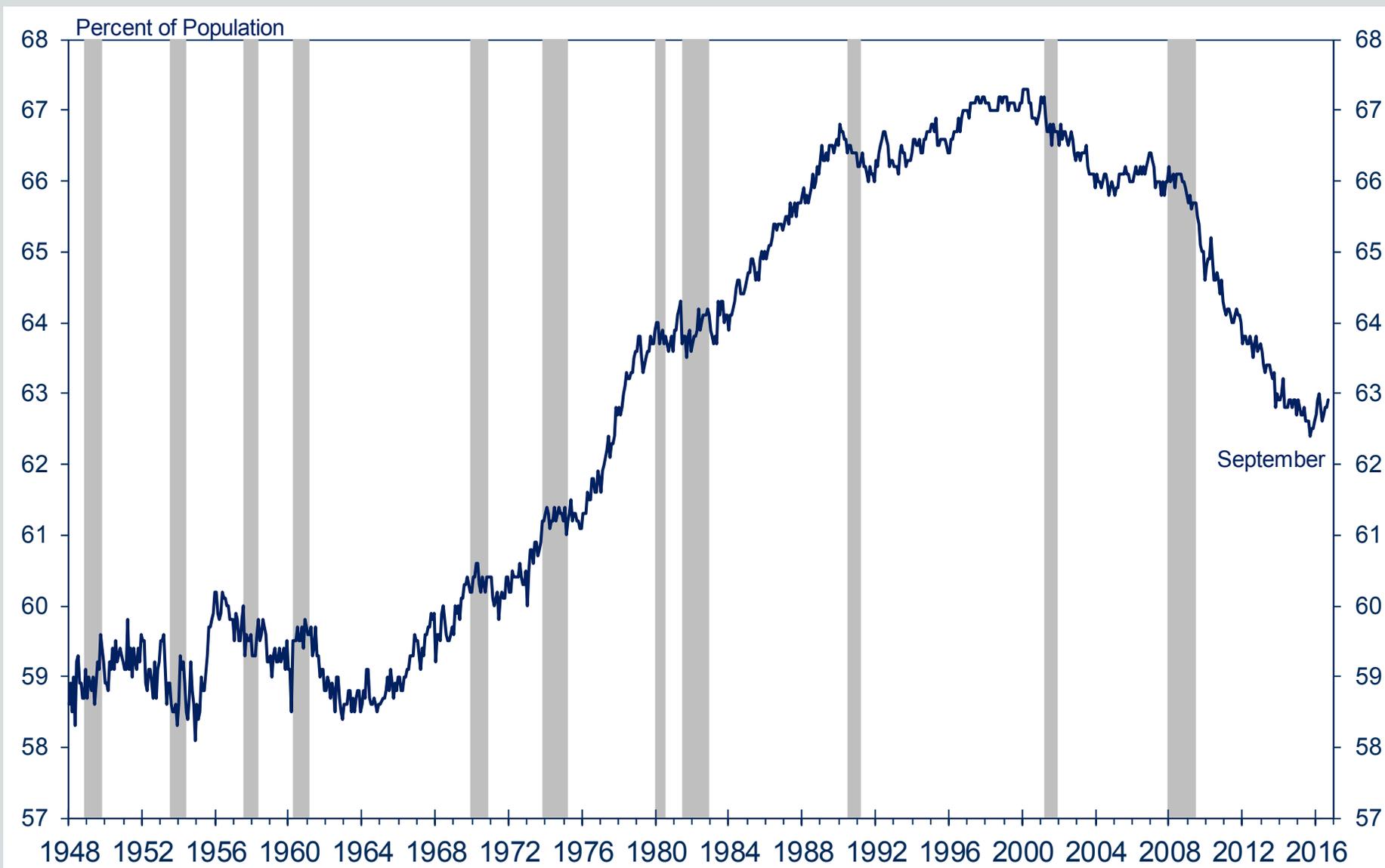
Nonfarm Payroll Employment



Measures of Labor Utilization

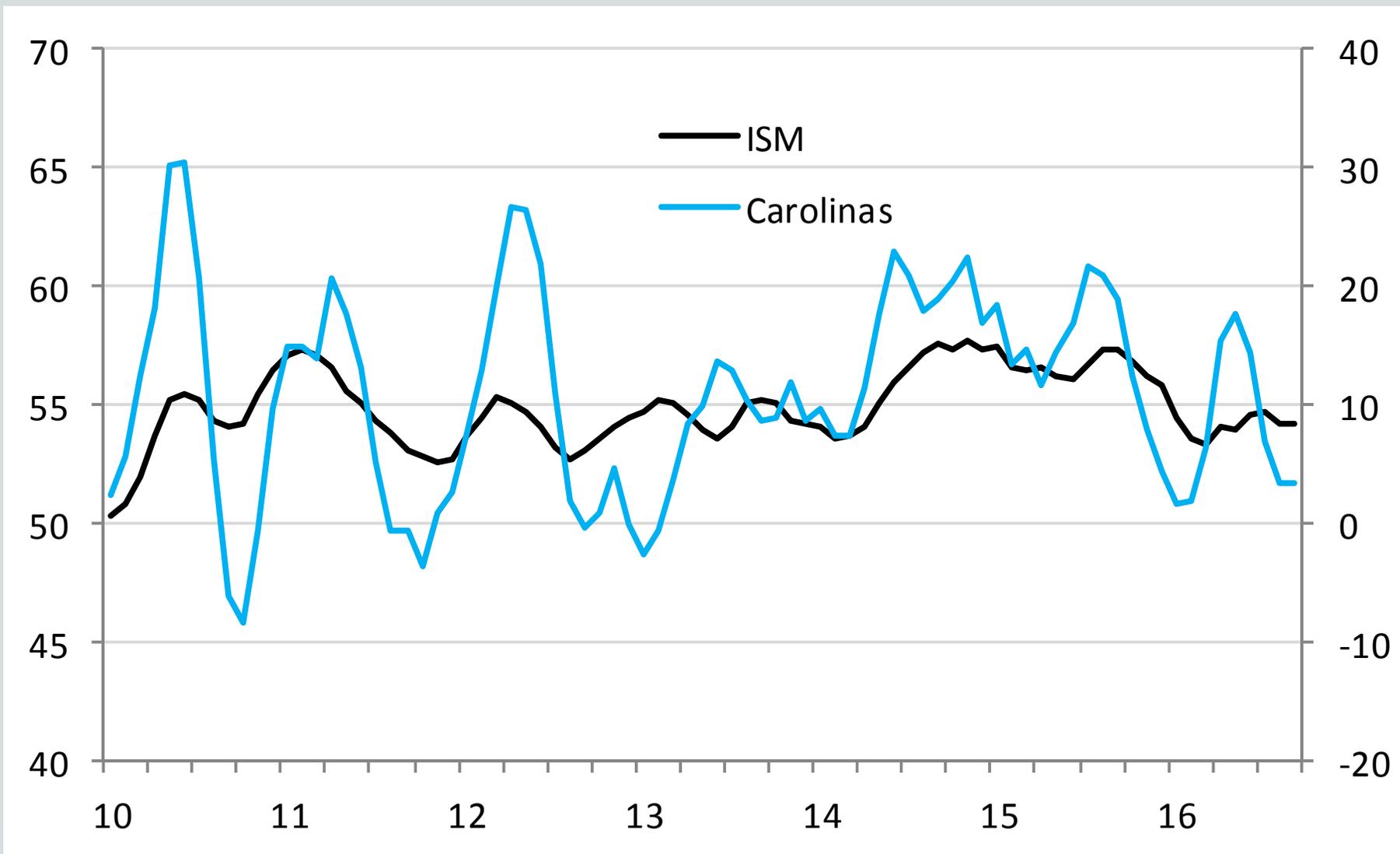


Labor Force Participation



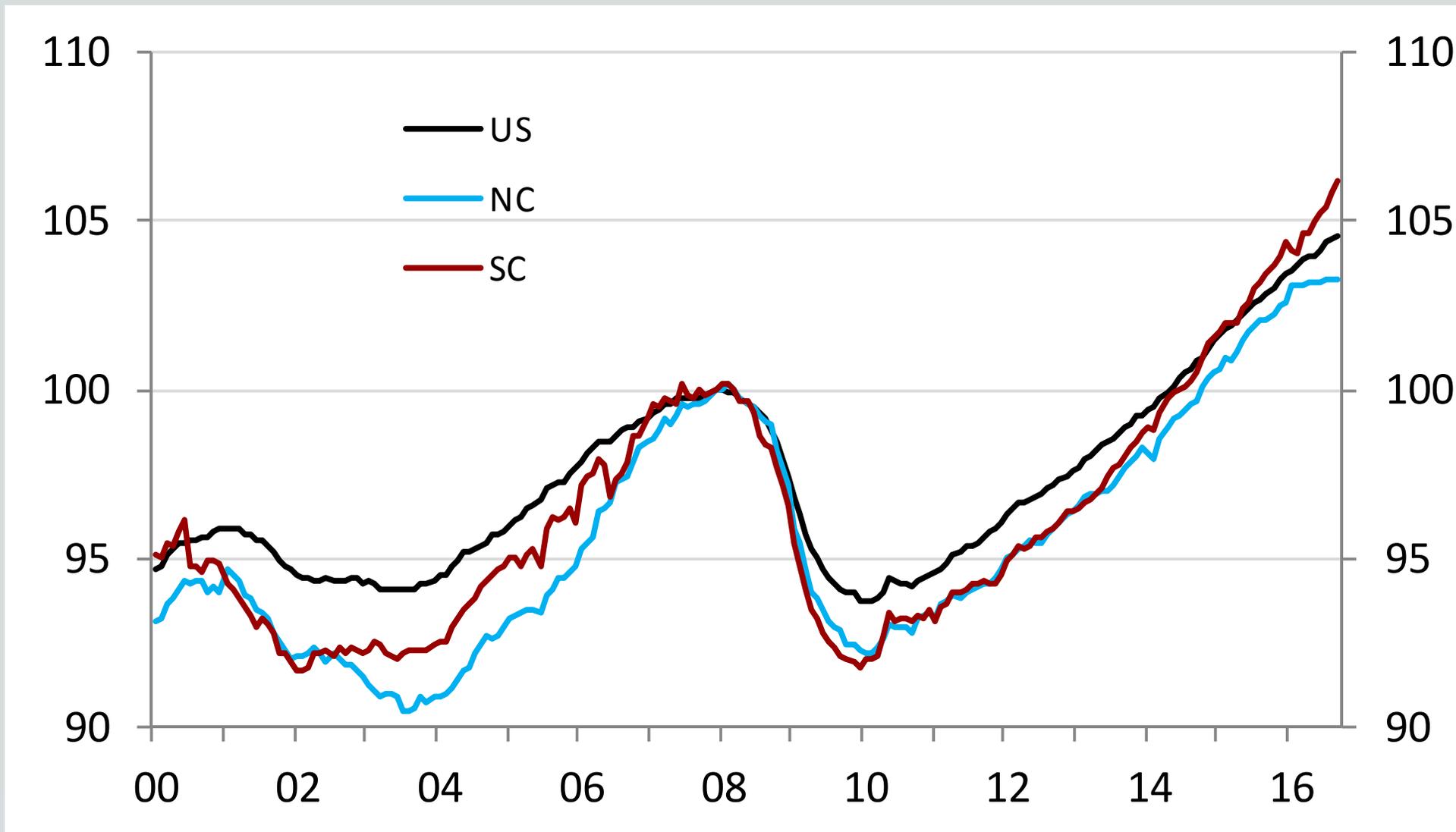
General Business Activity Survey Results

Diffusion index, 3 month moving average



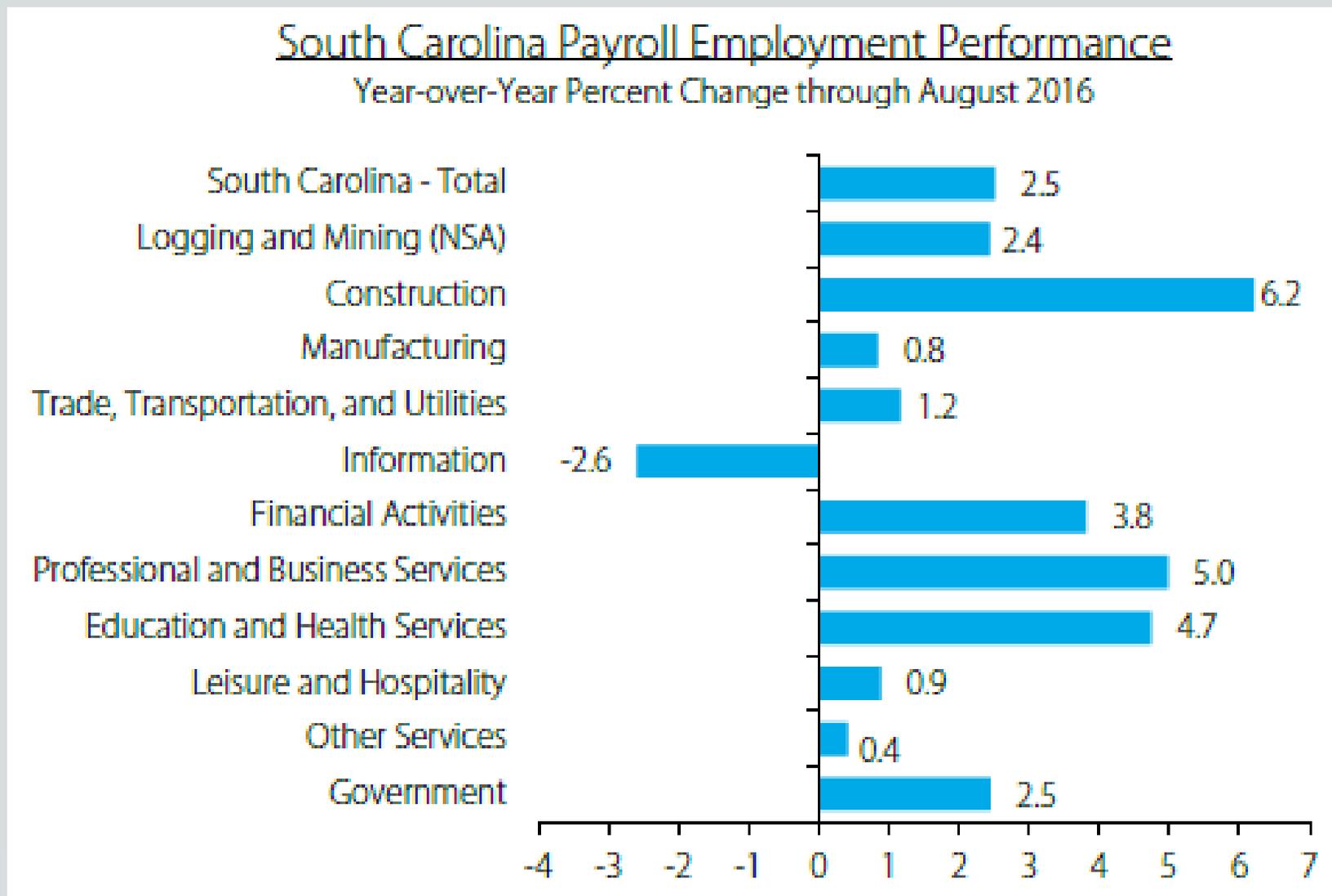
Payroll Employment

Index, Dec. 2007 = 100



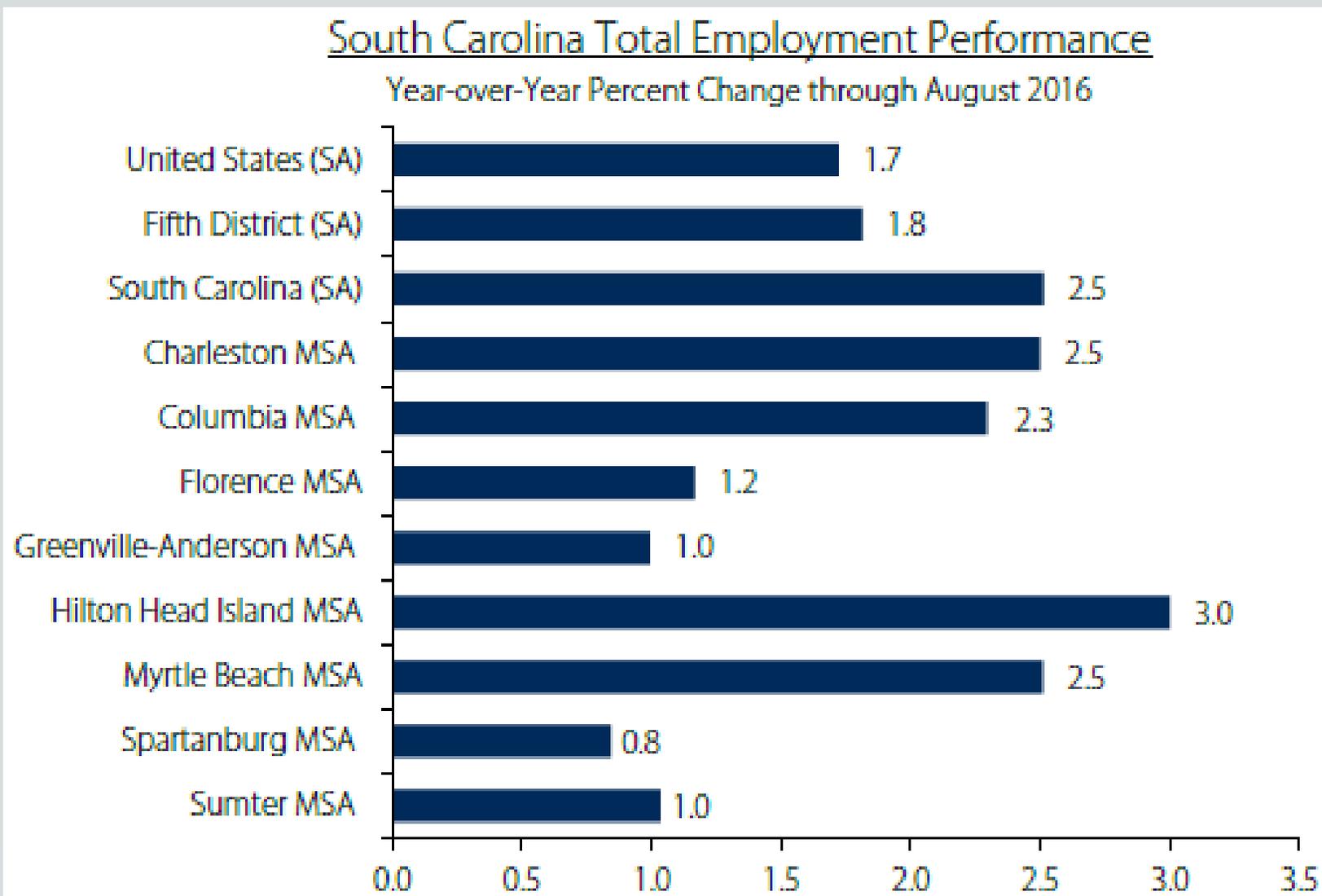
Industry Employment

Y/Y percent change



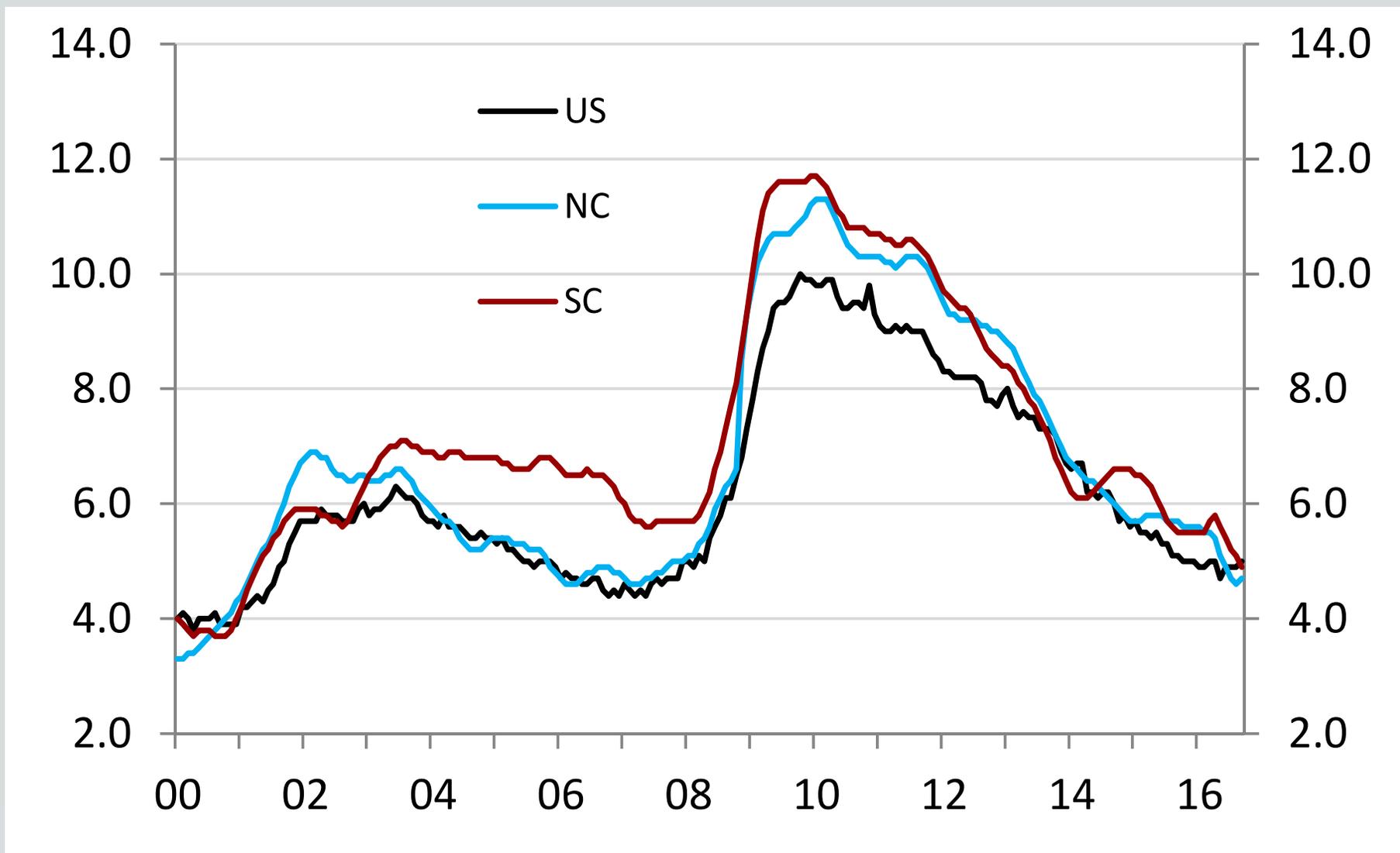
MSA Employment

Y/Y percent change



Unemployment Rates

Unemployment, percent



Unemployment by Metro Area

Unemployment rate, percent

Labor Market Conditions

Unemployment Rate (SA)	August 16	July 16	August 15
United States	4.9	4.9	5.1
Fifth District	4.5	4.5	5.2
South Carolina	5.1	5.2	5.6
Charleston MSA	4.3	4.3	4.8
Columbia MSA	4.8	4.8	5.2
Florence MSA	5.8	5.8	6.5
Greenville-Anderson MSA	4.7	4.7	5.0
Hilton Head Island MSA	4.8	4.8	5.1
Myrtle Beach MSA	6.1	6.0	7.0
Spartanburg MSA	5.0	5.0	5.5
Sumter MSA	6.0	6.0	6.6

Labor Force Data by Metro Area

Civilian Labor Force (SA)	Period	Level (000s)	MoM % Change	YoY % Change
United States	August	159,463	0.11	1.53
Fifth District	August	15,658	-0.10	0.60
South Carolina	August	2,298	-0.25	2.00
Charleston MSA	August	371	-0.08	2.54
Columbia MSA	August	404	0.12	2.15
Florence MSA	August	96	0.21	1.16
Greenville-Anderson MSA	August	421	-0.14	1.28
Hilton Head Island MSA	August	86	0.00	3.49
Myrtle Beach MSA	August	189	0.00	2.33
Spartanburg MSA	August	153	0.07	1.19
Sumter MSA	August	45	-0.22	1.13



The views expressed here are those of the author, and do not necessarily represent those of the Federal Reserve Bank of Richmond or the Federal Reserve System.