

The Industrial Heartland: Rust and Renewal

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The views expressed today are my own and not necessarily the views of the Federal Reserve Bank of Cleveland or the Federal Reserve System.

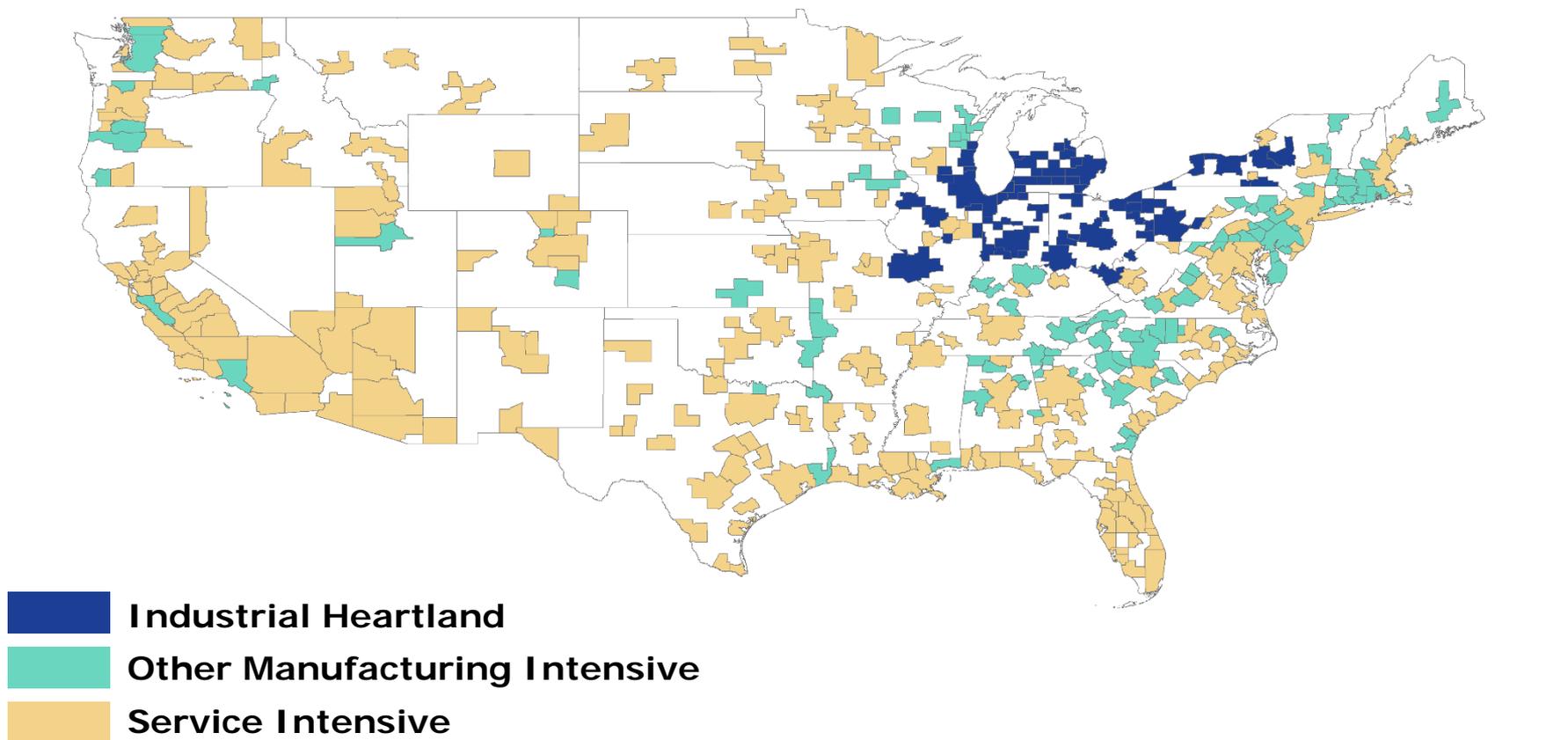
The Industrial Heartland of the US



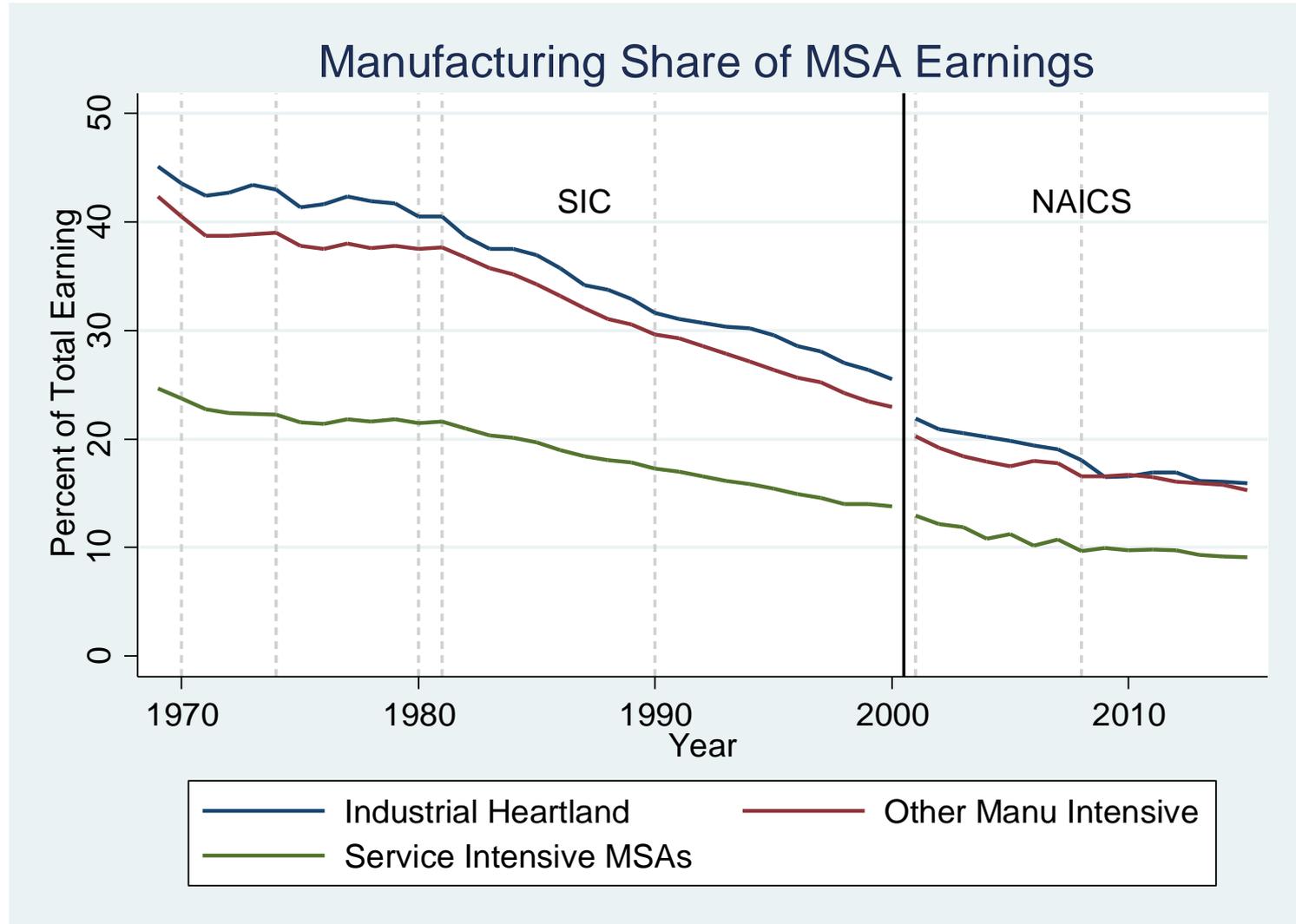
Key Questions

- Can we identify a distinct “Industrial Heartland” region?
- Does the Industrial Heartland matter for economic performance?
- What should we do differently for better outcomes in the region?

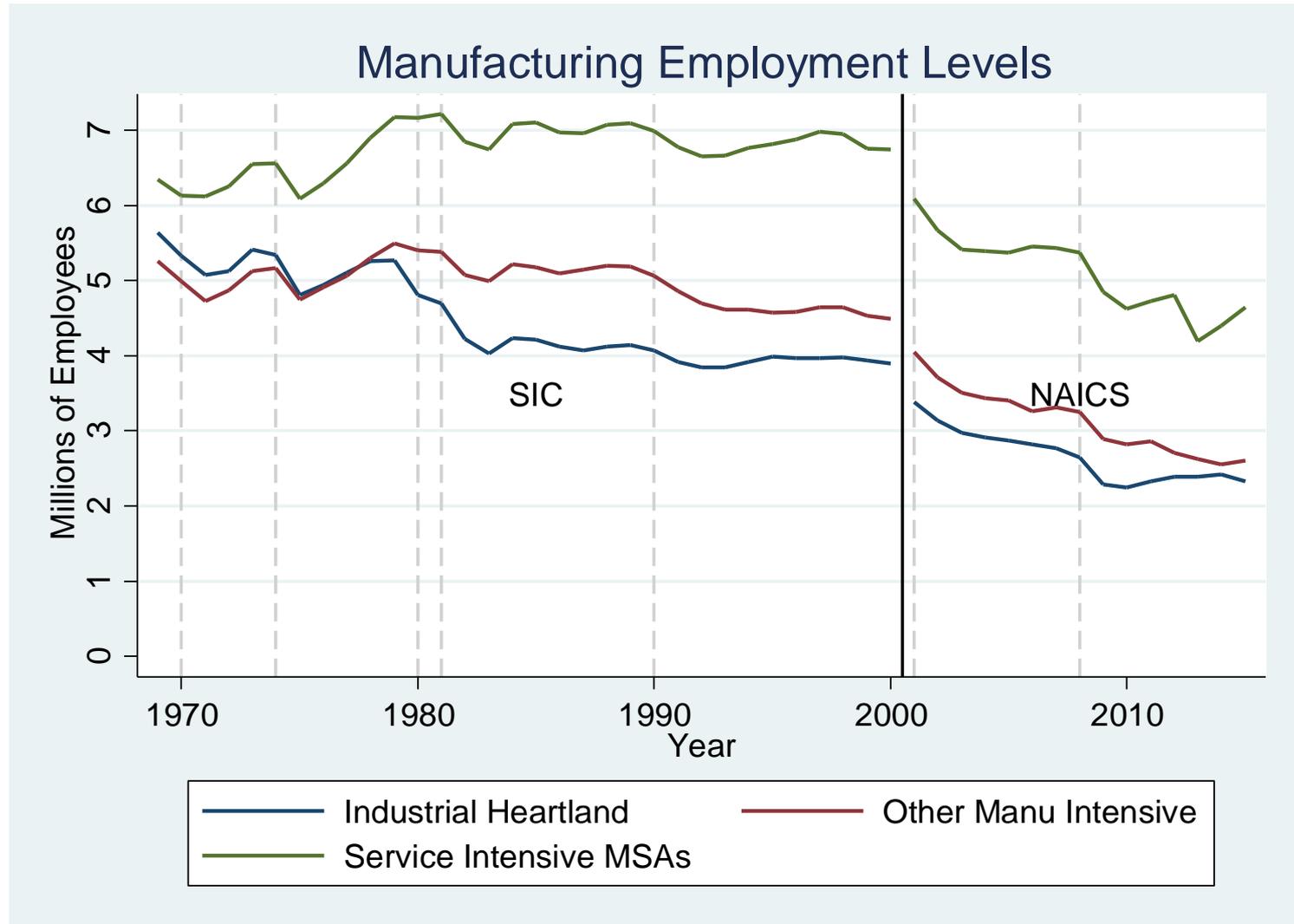
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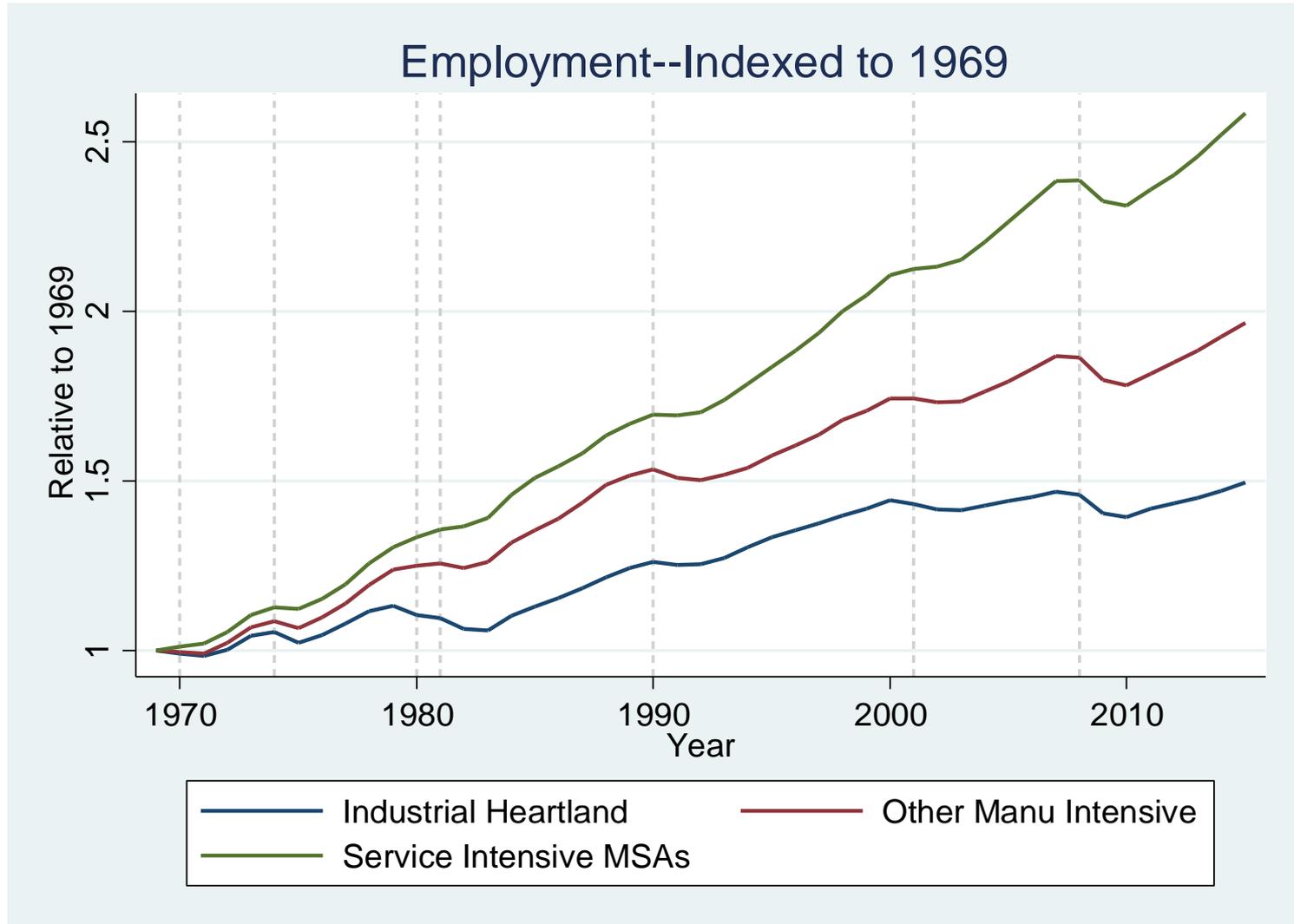
Industrial Heartland is manufacturing heavy



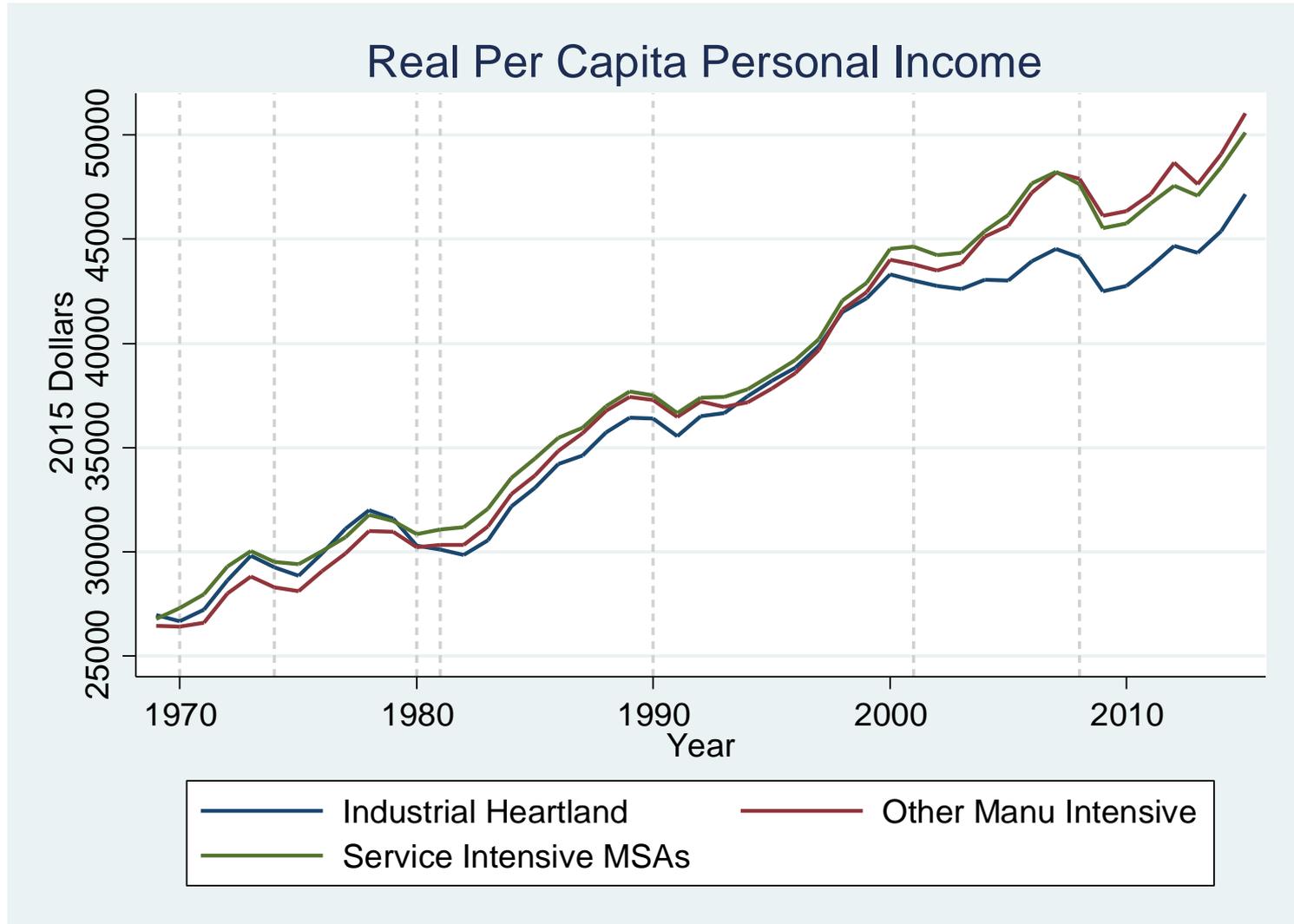
But manufacturing job losses are large



Industrial Heartland employment stands out



Income growth also stands out



Does this matter?

- Paper connects manufacturing job loss with the economic performance of the Industrial Heartland
- We need to understand the headwinds to evaluate economic performance
- Policy may need to focus differently in this region if we want to address the growing differences
- So what does this look like?

To learn more

www.clevelandfed.org/region