



Issue #48 | November 17, 2021

OUR COMMUNITIES

Economic Inclusion

Performance artist reflects on economic inclusion

Poet, performer, and filmmaker Chris Webb captures how important economic inclusion work is for creating a thriving economy. [Watch the video.](#)

Smallest small businesses reveal barriers to economic inclusion

Nonemployer firms—small businesses for which the owner is the only paid employee—were particularly vulnerable through the pandemic but didn't always receive financial support that fit their unique and diverse needs. [See the details.](#)



People and Households

The strong and the short of it

The regional economy has a strong employment market and steady demand for goods and services, while labor and product shortages, along with rising prices, remain a worry. [Read the full story.](#)

Housing

Houses that aren't yet homes

The housing market has cooled somewhat amid high prices resulting from strong demand and a limited supply of homes, but realtors and homebuilders are optimistic that demand will remain strong for some time. Explore [developments in the pandemic-era housing market.](#)



Banking

No financial security without cybersecurity

Cleveland Fed president Loretta J. Mester [discusses](#) the threats cyberattacks pose to the nation's financial well-being and how the Bank is taking a lead role in the Federal Reserve System's cybersecurity efforts.

OUR NATION

Banking

Are bank branches becoming more accessible?

A recent report examines how bank consolidation has affected consumer access to bank branches. [Read how.](#)

Inflation

Inflation predictions: Whose are the most accurate?

A new [Economic Commentary](#) evaluates whose expectations—economists, businesses, households, or financial markets—have best predicted inflation in the past (and thus might best predict it in the future).



Your inflation questions answered in 90 seconds

Our [animated videos](#) will help you brush up on what inflation is and isn't, how it affects you, and why the Fed cares about it.

Workforce

Are manufacturing wages holding up?

Blue-collar factory jobs have lost much of the wage premium they once enjoyed, but other jobs in manufacturing still pay relatively well. [Learn more.](#)



Housing

Evictions and the rental market: What's next?

Many pandemic-era policies helped keep renters housed. [Watch](#) our latest *FedTalk* to hear about lessons learned and strategies to help distressed tenants in the future.

ASK THE EXPERT

Denise Duffy

Vice President

Federal Reserve Bank Cleveland



Question: *How does the Fed's use of data analytics in monitoring the banking industry help consumers?*

Denise: The kind of work our team performs supports the safety and soundness of the banking sector, and ultimately, the safety of consumers' deposits in banks. In short, we analyze many different types of data to help identify banks that might be engaging in riskier activities that could lead to increased losses, so that we can pay more attention to those firms through monitoring we call supervision. Likewise, we can use data to identify banks that appear to be engaged in low-risk activities, and streamline our supervisory monitoring of these firms.

[Read the entire Q&A](#), in which Denise Duffy, vice president of the team that analyzes data to monitor banks, explains how Federal Reserve Banks assess banking activity and help to protect consumers.

ON THE CALENDAR

November 16

Racism and the Economy:
Focus on Financial Services
(virtual event)

[Register](#)

November 17

Toward an Inclusive Recovery: Increasing the Housing Security of Vulnerable
Renters through Rental Assistance *(virtual event)*

[Register](#)

November 17–19

Financial Stability Conference: Planning for Surprises, Learning from Crises *(virtual event)*

[Register](#)

Between now and November 19

Small-business owner?
Share your perspective

[Take this survey](#)

On your own time

Policy Summit 2021: Pathways to Economic Resilience in Our Communities (*the virtual event has ended, but the sessions and presentations are still yours to see*)

Register and watch

FROM AROUND THE FEDERAL RESERVE SYSTEM



Pandemic views from the home

From [disruptions in financial stability and childcare](#) to an [education system stretched](#) to its limits, the information in two recent reports details the impact of COVID-19 on low- to moderate-income communities.