

## FED & MAIN

*Creating an Economy That Works for All*

Our October focus: Join us for “Economic Inequality Policy Series: The Impacts of the 2021-2022 Rise in Inflation on Communities of Color” on October 18. [Learn more.](#)

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**HEALTH:** At the recent [White House conference on hunger](#), the first since [1969](#), the Biden administration announced \$8 billion in public and private-sector commitments to end hunger.

Among the administration’s proposals are commitments to expand free meals to 9 million more children in the next decade, improve transportation for the estimated 40 million Americans who need better access to grocery stores and farmers markets, and reduce food waste, [The Washington Post](#) reported.



**Ideas:** At least 40% of nurses, 20% of physicians, and more than one-quarter of state and local health department employees are considering leaving their professions, according to the [National Academy of Medicine](#). The Academy’s recently released [National Plan for Health Workforce Well-Being](#) emphasizes the need to transform health systems, as well as health education and training, to create environments that prevent and reduce burnout.

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**CLIMATE:** The first deadline New York City buildings need to meet for limiting their greenhouse gas emissions under [Local Law 97](#) is coming up on January 1, 2024.

While nearly all the buildings in the city subject to the law will be in compliance, roughly 2,700 buildings risk fines because their emissions are on track to remain too high, [The New York Times](#) reports. The next deadline, in 2030, has more stringent emissions thresholds, which means that many more buildings will need to either upgrade or replace heating and cooling systems or pay substantial fines.

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**HOUSEHOLD FINANCIAL WELL-BEING:  
JOIN US: On October 26, for “[Affordable Housing for Seniors: Challenges and Opportunities for Service-Enriched Properties in the Second District.](#)”**

This in-person event will center on successful models for developing affordable, service-enriched senior housing.

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**Actions:** One measure of the acute need for more affordable housing in New York City: Roughly 60,000 people applied to live in one of the 79 units available in a new affordable development on Manhattan’s Upper West Side, [Affordable Housing Finance](#) reports. The development, West Side Federation for Senior and Supportive Housing at West 108th Street, also includes a new location for Valley Lodge, a 110-bed shelter that has operated on the block since the 1980s. A health center, which will serve both residents and neighbors, is set to open in the building later this year.



**Ideas:** The child poverty rate dropped nearly in half in 2020 to just 5.2%, [National Public Radio](#) reported. Census officials credit federal pandemic aid, especially the child tax credit.

That decline is part of a long-term trend. A comprehensive new analysis by [The New York Times](#) and the nonpartisan research group [Child Trends](#) shows that child poverty has fallen 59 percent since 1993. That drop coincided with profound changes to the social safety net, which became simultaneously more stringent and more generous as tough welfare laws passed in the 1990s shrank cash aid to parents without jobs. At the same time, other subsidies grew, especially for working families, and total federal spending on low-income children roughly doubled, the *Times* reported.

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**Meet our new visiting scholars:** The Community Development [Visiting Scholars Program](#) invites leaders in education and community development to advise and collaborate with the New York Fed on ideas, analytical products, and programs. The program welcomes two new scholars this fall: Miguel Soto-Class and Maggie Super Church.

Mr. Soto-Class founded Puerto Rico's Center for a New Economy in 1998. Under his stewardship, the organization has become one of the Island's leading think tanks. Ms. Super Church is an urban planner whose research is focused on the impact of neighborhood conditions on community health. Read their [full bios](#).

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The New York Fed's Community Development unit works with community leaders to understand community needs and with capital providers to foster economic opportunities. We are searching for ideas that can tear down barriers to economic mobility for low- and moderate-income people; our focus is on the economic drivers of health, household financial well-being, and climate-related risks. Our goal is to elevate those ideas and connect them with funding. To see our [past newsletters](#), [events calendar](#), and learn more, visit our [website](#).

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