

## FED &amp; MAIN

Creating an Economy That Works for All

Our September focus: Maternal health (more below), since a healthy start to life is essential to becoming a productive player in the economy.



**HEALTH – TEXTS, HOUSING, DAYCARE:** Healthcare providers are tackling health inequities by [texting expectant mothers](#), building affordable housing with [onsite health centers](#), and partnering with a local YMCA to [subsidize day care](#) to bolster both local families and their own work force.



**What we're working on:** The connection between broadband access and public health. "The rural and underserved populations who stand to benefit the most from telehealth approaches are also the least likely to have access to broadband or high-speed internet," leading public health researchers [concluded](#).



**Join us on September 15:** for "[The Fourth Trimester and Beyond: The Case for Broad Investments in Maternal and Child Health](#)" where we'll discuss how government, philanthropy, finance, and the healthcare sector can join forces to ensure every child has access to the enrichment they need to thrive. Hosted in partnership with NYU Rory Meyers College of Nursing, the New York City Department of Health and Mental Hygiene, the Low Income Investment Fund and the Robert Wood Johnson Foundation.

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**CLIMATE – FLOODS, FIRES, HEAT:** Extreme weather has everyone from central bankers to city council reps taking on climate change.



**What's happening:** The governors of both New York and New Jersey announced the states would be [receiving federal aid](#) following Hurricane Ida. The EPA said climate change will [disproportionately harm](#) racial minorities. And one in three homes in the U.S. is at [high risk](#) from natural disasters, while separate data shows that one in three counties in the country [experienced a climate disaster](#) this summer.



**Actions:** The Bank of Japan is offering [zero-rate long-term climate loans](#); New York's state-backed green bank received a [\\$314 million investment](#), a record for any U.S. green bank; New York's City Council is taking up the issue of [heat and cooling equity](#); New York's mayor is working to build a [living laboratory for climate research](#); and the Rockefeller and Ikea foundations are launching [a \\$1 billion clean-power push](#) in developing nations.



**What we're thinking about:** Potential [climate solutions](#). Read about those from an event we hosted featuring activists and policymakers living in places including frequently flooded Hoboken, the rainwater-dependent Virgin Islands, and grid-challenged Puerto Rico.



**HOUSEHOLD FINANCIAL WELLBEING: FOOD VS. RENT:** Even before the pandemic, about one in four renters spent more than [half their monthly income](#) on housing. During the pandemic, households [cut back on essentials](#), including food and medical care, to remain housed.



**What we're developing:** A briefing, to be released later this fall, that will elevate some of the best ideas to address this crisis. Among them: California is using its \$5.2 billion in federal emergency rental assistance funds to cover 100% of unpaid and/or future rent and utilities for income-eligible renters and landlords through its [California COVID-19 Rent Relief](#) program, which could serve as a model for other states. Philadelphia has rolled out a robust rental assistance and [Eviction Diversion Program](#) in response to the pandemic, while the Atlanta Regional Commission built an Eviction Tracker by capturing court data in a five-county region.

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 events](#) and learn more, visit our [website](#).