

FED & MAIN

Creating an Economy That Works for All

Our January Focus: Our Jan. 16 event, “[Innovations in Baby Bonds](#).”
Learn more.



HEALTH: More than 60 percent of U.S households have a family member with a health condition that could be managed by a better diet, [Policy Map](#) reports.

Medically tailored meals and groceries, voucher-based food assistance, and prescriptions for produce can improve health outcomes for conditions like chronic liver disease, HIV/AIDS, type 2 diabetes, and heart disease, Policy Map reports. This “food as medicine” approach has also been linked to reduced healthcare use, spending, and mortality, especially for people with advanced heart failure, the piece says.



ACTIONS: Improving maternal and infant health could prevent unnecessary illness and death and advance overall population health, [KFF](#) reports. Efforts to improve maternal and infant health outcomes and reduce racial disparities include expanding access to coverage and care, diversifying the health care workforce, and enhancing data collection and reporting, according to the piece.



HOUSEHOLD FINANCIAL WELL-BEING: More than 16,000 Connecticut children born into families covered by Medicaid received \$3,200 in fiscal year 2024, thanks to the state's baby bonds program, [Nonprofit Quarterly](#) reports.

Connecticut is using nearly \$400 million in reserves to guarantee at least 12 years of funding for its baby bonds program, the piece notes. Baby bonds, which provide children with publicly funded investment accounts that can be accessed at age 18 for uses including education, homeownership, small business, and retirement, could help reduce wealth inequality and foster economic opportunity, according to the report.



ACTIONS: Developers broke ground on a \$335 million building in the Highbridge section of the Bronx that includes 422 units of affordable housing, [Housing Finance](#) reports. The development will offer residents support services like counseling, vocational training, independent living support, connections to health care providers, assistance with government benefits, and family education through the nonprofit Samaritan Daytop Village.



CLIMATE: The Paris Agreement could create 24 million new jobs by 2030, particularly in renewable energy, energy efficiency and sustainable transportation, [Forbes](#) reports.

Climate change is driving the demand for construction experts, urban designers, and environmental consultants to build climate-resilient projects like flood defenses, transportation system upgrades, and building retrofits, the piece reports. Corporations and governments are also hiring in climate finance, environmental law, policy analysis, sustainability officers, and environmental compliance specialists,

Forbes reports.



ACTIONS: Lawmakers have allotted \$3 million to help the Climate Jobs Institute at Cornell create and invest in clean energy jobs, [Rochester First](#), reports. The money will fund apprenticeship programs to train workers for union jobs, according to the report.



IDEAS: The U.S. Army Corps of Engineers released a plan to raise more than 6,000 homes along the Jersey Shore to protect them from flooding, [WHYY](#) reports. The Corps estimated that the 3,500 miles of shoreline from Long Branch to Cape May would likely suffer without further action to protect the bays behind New Jersey's barrier islands, the piece notes. The plan also proposes floodproofing near 300 critical infrastructure facilities like hospitals and fire stations.

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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