

## FED & MAIN

*Creating an Economy That Works for All*

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**Our September Focus: Our October 4 event, [“The Future of New York City: Focus on Jobs.”](#) [Learn more.](#)**

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**CLIMATE: The Environmental Protection Agency has awarded \$27 billion in grants to help America transition to a green economy, reports [ImpactAlpha](#).**

At least \$21 billion of the awards will be given to “green banks,” a category that includes [state-sponsored funds](#) and nonprofits that use public and private capital for clean energy projects. The awards will fund loans in low-income and historically disadvantaged communities across the country, with more than \$4 billion earmarked for lending in rural communities and nearly \$1.5 billion for Tribal communities, ImpactAlpha reports.



**HOUSEHOLD FINANCIAL WELL-BEING: New York City is looking to its own properties, like garages and underused buildings, as possible sites for housing, reports the [New York Times](#).**

Developing government-owned land is typically cheaper than developing private land, so the hope is that apartments built on city-owned sites could charge more affordable rent. A list of possible affordable housing sites is expected early next year, reports the Times.



**Ideas:** Nearly 80 percent of nonprofits serving low- and moderate-income communities reported an increase in demand for their services compared with 2023, an August Federal Reserve System [survey](#) found.

Organizations said funding and fundraising were their top challenges. Slightly more than one-third of organizations reported that they expected to be able to meet most of their demand in the coming year. More than one-quarter of organizations said they did not have enough resources to create new openings or positions.



**Coming Up:** Our September 19 event, “[Promising Approaches to Financing Child Care Facilities](#).” [Learn more](#).

Our October 9 virtual event, “[The Broadband Affordability Burden: Exploring Research and Policies for Affordable High-Speed Internet](#),” which is part of a series running from October 8 – October 11. [Learn more](#).

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**Teller Window Series Spotlight:** A four-part [Teller Window series](#) provides a simple explainer of how the Fed’s monetary policy decisions are put into practice. The series covers the Fed’s implementation framework, its balance sheet, liquidity facilities, and how the Fed’s tools work in practice.

**Fed Small Business Credit Survey:** The New York Fed has begun collecting responses to this year’s [Small Business Credit Survey](#). The annual 12-minute survey is open to for-profit businesses nationally. Business owners can take the survey if their business is currently operating, was recently closed, or is about to launch. If your business is in one of those categories, you’re invited to take the [survey](#) by November 1, 2024.

**Work with Us:** The New York Fed’s Community Development team is looking for college sophomores interested in working with us as a summer intern. [Learn more](#).

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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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