

**FED & MAIN***Creating an Economy That Works for All*

Our January Focus: Join us on January 17, 2023, for “An Economy That Works for All: Moving Towards Equitable Growth.” [Read more](#)



**CLIMATE:** New York City company [Dollaride](#) plans to use a recent \$10 million award from New York State Energy and Research Development Authority to provide affordable electric shuttle buses and charging infrastructure to the city’s dollar vans, [Black Enterprise](#) reported.



**HOUSEHOLD FINANCIAL WELL-BEING:** Incorporating cash-flow data and rental payment information into underwriting could make home ownership more attainable for borrowers with low credit scores, the [Urban Institute](#) reported.

Including such data in loan applications is one possible tactic to address the 30-percentage point homeownership gap between Black and white households, according to the nonprofit research organization. Using rental payment data from the [Understanding America Study](#), the Urban Institute found that a disproportionately high share of Black and Latino households could be approved for mortgages, following an initial rejection, if positive rental payment history were included in mortgage underwriting.



**Ideas:** People in high-income areas pay less, on average, for broadband than people in low-income areas, according to a recent piece in [BroadbandNow](#). In New Jersey, which has an average household income of nearly \$100,000 per year, just over 90 percent of the population has access to a broadband plan costing less than \$50 per month, the piece notes. In the lowest-earning state of Mississippi, only 33 percent of the population has access to broadband service at that cost.



**Ideas:** Recently released research from the [Washington Center for Equitable Growth](#) examines racial disparities in Paycheck Protection Program loans and proposes that the next time a national crisis hits small businesses, federal policymakers should consider providing relief directly to business owners rather than having private financial institutions act as intermediaries.



**HEALTH:** Connecticut last month won a [\\$32 million federal grant](#) to support workforce development in public health.

The money will be used to support the state Department of Public Health’s new health workforce development office, which plans to work with community colleges to create new associate degrees and certificate programs in public health.



**Coming up:** On January 12, 2023, the New York Fed and the Puerto Rico Public Health Trust will hold an in-person-only event on how investments addressing the social factors that affect health, such as access to parks and green space, could improve public health in Puerto Rico. [Learn more](#)

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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