

FEDERAL RESERVE BANK of NEW YORK

FED & MAIN

Creating an Economy That Works for All

Our April Focus: Our April 16 event, “[Examining Credit Insecurity in the United States](#).” [Learn more](#).



HEALTH: Nearly 3 million Americans live in mostly rural counties that lack both accessible health care and reliable high-speed internet. They tend to be sicker and die younger than others in America, [KFF Health News](#) reports.

Patients across the rural South, Appalachia, and remote West have the least access nationally to a video call with their doctor or an electronic patient portal. More than 200 counties, known as “dead zones,” lack access to high-speed and reliable internet, primary care providers, and behavioral health specialists.



ACTIONS: Every year, 500,000 people die from diet-related conditions, driving \$1.1 trillion in healthcare costs, [Forbes](#) reports. Food is Medicine programs are using nutrition to prevent and manage chronic diseases and food insecurity. The Rockefeller Foundation has committed over \$100 million to Food is Medicine programs since 2019, funding research, pilot programs, and policy initiatives to integrate nutrition-based healthcare solutions into the U.S. health system.



Coming Up: Our April 24 event, "[Strengthening New York’s Food Economy](#).” [Learn more](#).



HOUSEHOLD FINANCIAL WELL-BEING: An artist employment effort in New York enabled participating community organizations to create new programs, according to a study by the [Rockefeller Institute of Government](#).

The two-year program provided annual salaries to more than 300 artists alongside funding of up to \$100,000 for community-based organizations that partnered with a participating artist. The Rockefeller Institute found that 91 percent of participating artists reported the program gave them a sense of financial safety that enabled them to expand their artistic practice.



IDEAS: The housing market is not prepared to handle the needs of older adults, the [Urban Institute](#) reports. Within the next decade, older adults will outnumber children for the first time in American history, the article says. The number of senior households spending more than 50 percent of income on housing has nearly doubled over the past two decades, the piece notes.



CLIMATE RESILIENCE: Communities hardest hit by repeated disasters say they lack the capacity to plan, fund, and implement programs and projects needed to build resiliency to extreme weather events, [Pew Trusts](#) reports.

One solution: Headwaters Economics, a nonprofit, sponsors programs to help support planning and project development ahead of disasters. Using one of its the program, officials in Three Forks, Montana were able to develop a funding strategy that led to a \$4.15 million FEMA Flood Mitigation Assistance grant for a project to divert floodwaters and decrease the flood plain within city limits, the piece

notes.



IDEAS: New York City is looking for ways to secure funding for its \$46 billion flood resiliency plan, [Bloomberg](#) reports. The city's Resiliency Finance Task Force recommends charging property owners in "shoreline protection districts" a fee for ongoing operations and maintenance of projects in their area, the piece says. The task force also recommends the city develop alternative revenue options that could include property, sales, payroll, corporate, personal income, hotel, and "sin" taxes.

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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