

Our January Focus: Private investments in public health.



HEALTH: Join us on January 19 for **"Investing in Health: The Intersection of Business, Public Health, and Community Development."** This virtual event will bring together businesses and public health professionals to examine how the pandemic has changed the scope of social responsibility and the ways in which the private sector is investing in the health of individuals and communities.

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Ideas: Recent Brookings [research](#) finds Black-majority neighborhoods had lower life expectancy compared to the aggregate metro area in which the neighborhoods were located, with a difference as high as [nine years](#). The authors find housing insecurity, including foreclosure and eviction, and exposure to environmental hazards, particularly toxic air, are key reasons why. Another: Cycles of disinvestment and disrepair that erode property tax revenues, compromising funding for public goods and services.



Actions: The start-up [Bento](#) has a new model for getting food to people facing hunger, working with community nonprofits to enroll clients in its text messaging program. When clients want a meal, they text Bento's automated service and receive a list of nearby restaurants, along with main course options from each, then place their order, at no cost. "We offer the healthiest menu items from every restaurant we work with," [says CEO Mick Ebling](#). Currently in 10 cities, Bento has provided more than 160,000 meals, with funding from the related [Not Impossible Foundation](#).



CLIMATE: Minneapolis topped the American Council for an Energy-Efficient Economy's 2021 [City Clean Energy Scorecard](#) for the third year in a row.

Its [Green Cost Share](#) program prioritizes low-income areas for efficiency upgrades and solar panel financial incentives. The city also pays for free [Home Energy Squad](#) visits to homeowners in areas with below-median incomes.



Ideas: Cities are investing in climate adaptation measures ranging from seawalls to rain gardens to permeable streets, while private investors have increased interest in climate-related financing. But public policies don't steer capital to the most resilient uses, writes [Brookings](#) in a piece that argues for a new climate finance framework with clear climate goals, certified climate costs and benefits, and a visible public platform of resilient projects.



Actions: The [Bezos Earth Fund](#) announced a [\\$5.5 million grant](#) to [BlocPower](#), an energy technology startup. One BlocPower project: Installing a more efficient boiler in the Immaculate Conception of the Blessed Virgin Mary church in the South Bronx, then using the savings to [fund a WiFi system on the roof](#), providing the neighborhood with cheaper internet access. BlocPower estimates buildings across the country waste as much as [\\$100 billion](#) annually in energy expenses.



Ideas: [From ImpactAlpha](#): "There's no permission required, no excuses accepted, and no better time for impact investors to step up to leadership. The pathways to climate solutions are clear, the returns on inclusion immense. To be sure, government leadership can accelerate deployment, but the case for private investment is more than compelling." And, from the [American Enterprise Institute](#): Research on the role of policy in supporting a globally diverse bio-economy that mitigates climate change and food insecurity.



HOUSEHOLD FINANCIAL WELL-BEING: 2021 in [ten charts](#), from the JPMorgan Chase Institute, the charts illustrate the financial impact of the pandemic as well as the role of government in counteracting some of those consequences.



Actions: Demand for and use of "Bank On" affordable bank accounts continues to grow, according [recently released data](#) from the St. Louis Fed. To qualify, the accounts must meet [standards](#) such as monthly maintenance fees of \$5 or less and no overdraft fees.



Ideas: Speaking at a recent [New York Fed](#) symposium, economist Claudia Sahm [argued](#) for the need to improve existing automatic income stabilizers, such as the unemployment insurance system, and advocated for introducing new automatic income stabilizers, such as stimulus checks, with disbursement tied to economic indicators so payments don't rely on the political process.

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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