

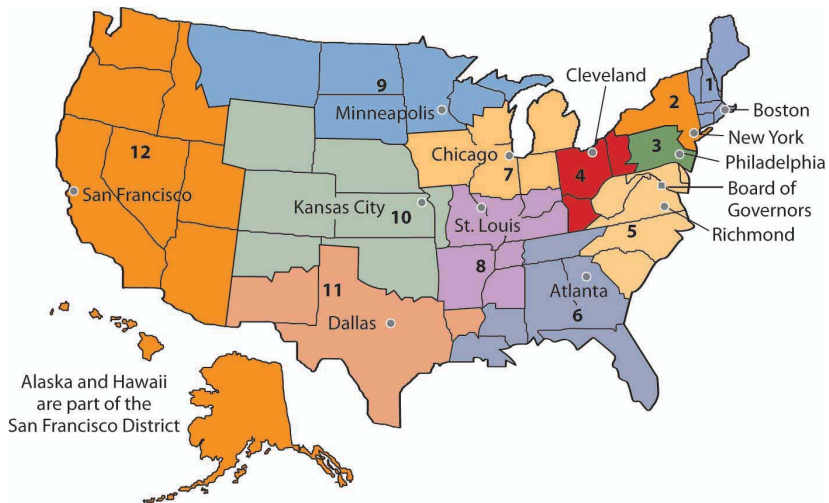
Regional Economic Update

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Lincoln Institute of Land Policy
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The views expressed in this presentation are those of the author and do not necessarily represent the views of the Federal Reserve Bank of Boston or the Federal Reserve System.

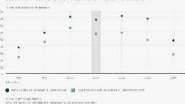
Federal Reserve Districts





New England Public Policy Center

Local Non-Tax Revenue in Vermont - Act 88 vs. No Reform



Why Have Revenue-Strapped New England School Districts Been Slow to Turn to Alternative Funding Sources?

[Read the report](#)

New England Economic INDICATORS



Latest New England Economic Indicators report shows continued economic growth in Q3 2016

[Read more](#)

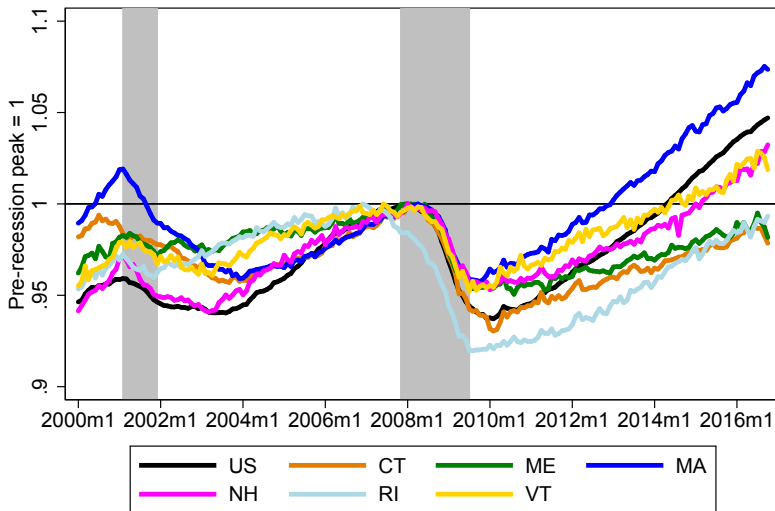


A New England perspective on student loan debt

[View the data story](#)

The Boston Fed's New England Public Policy Center promotes better public policy in New England by conducting and disseminating objective, high-quality research and analysis of strategically identified regional economic and policy issues.

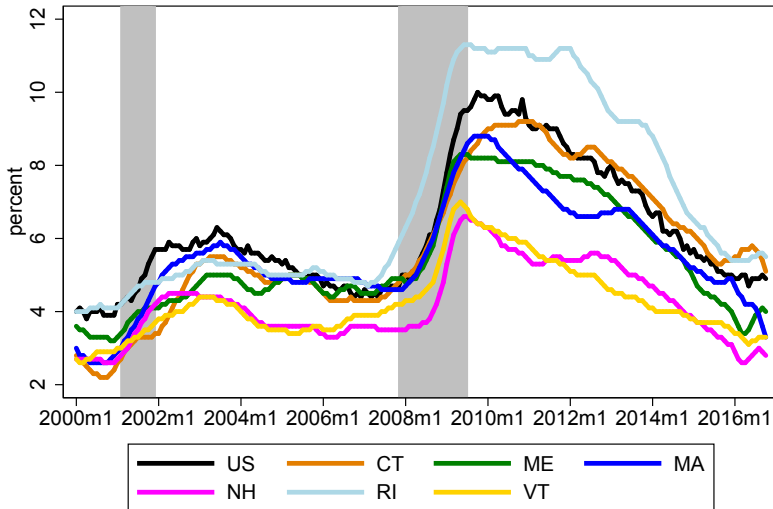
Employment growth in New England and the U.S.



Seasonally adjusted

Source: Bureau of Labor Statistics Establishment Survey and Haver Analytics

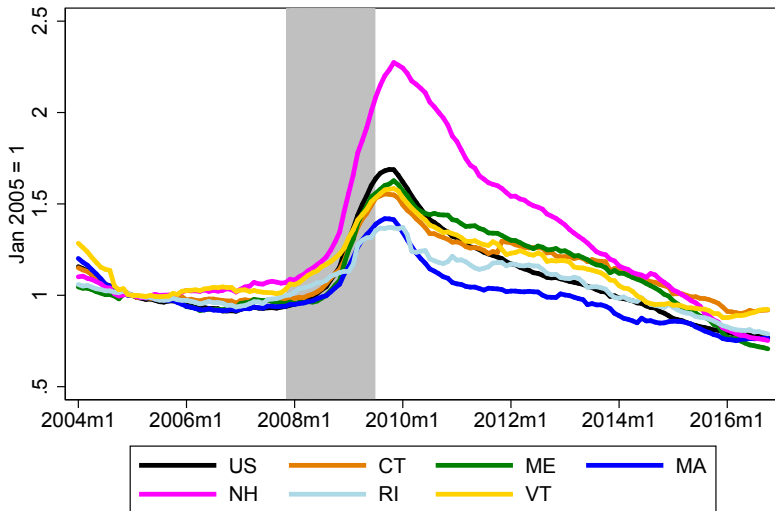
Unemployment rates (U-3)



Seasonally adjusted

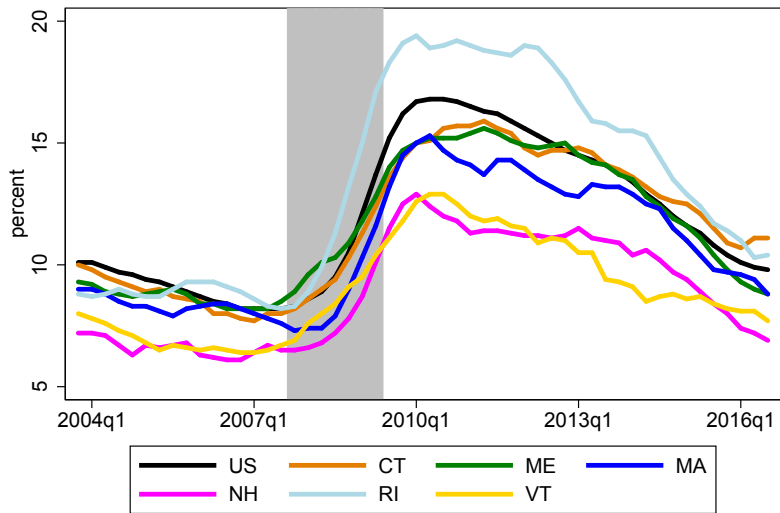
Source: Bureau of Labor Statistics Household Survey and Haver Analytics

Initial claims for unemployment insurance benefits



12-month moving average
Source: U.S. Dept. of Labor and Haver Analytics

U-6 labor underutilization rate

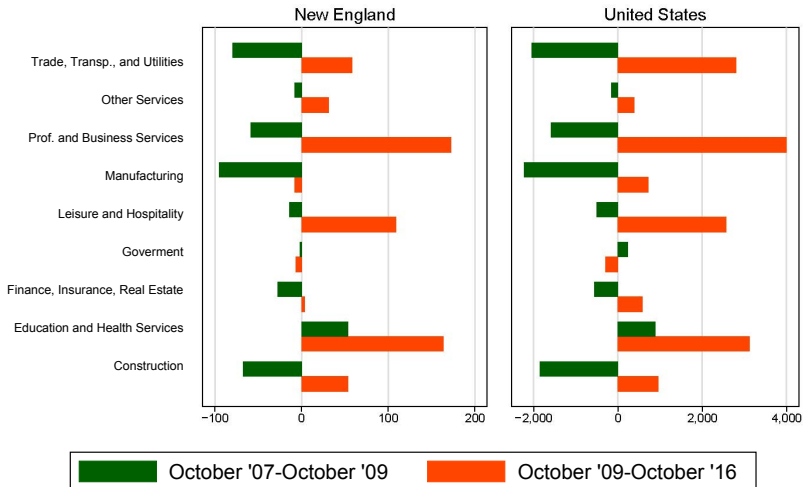


12-month moving average

Source: Bureau of Labor Statistics and Haver Analytics

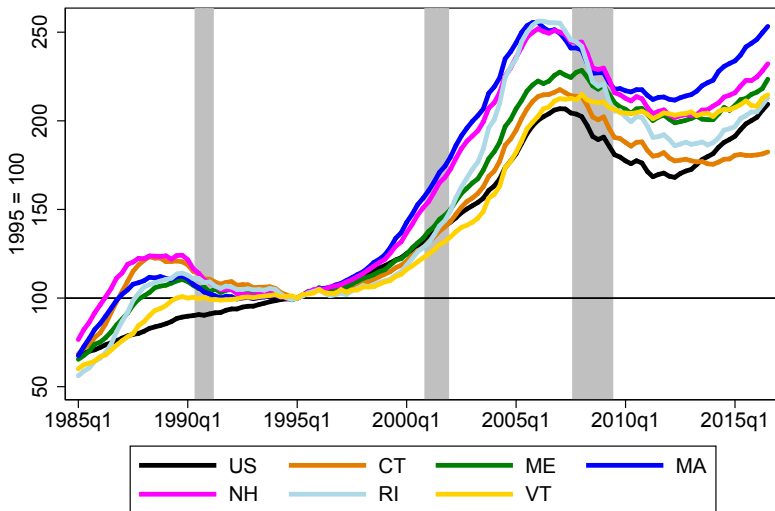
New England and U.S. employment growth by supersector

Industry employment growth, thousands of jobs



Source: Bureau of Labor Statistics Establishment Survey and Haver Analytics

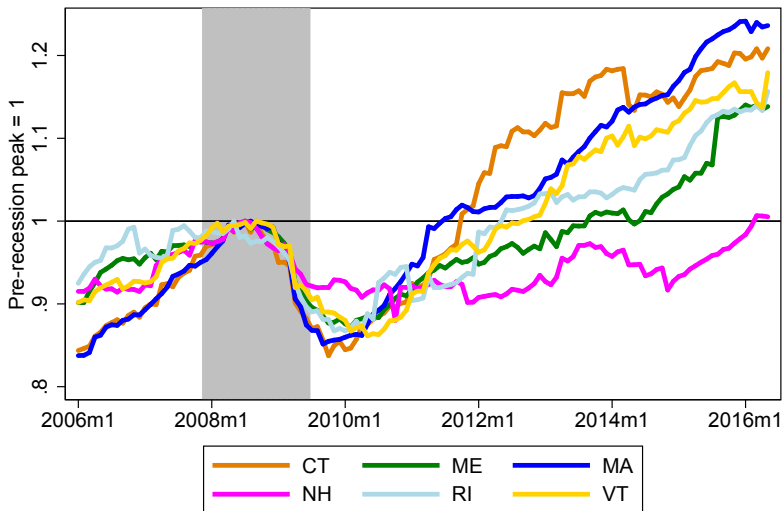
FHFA house price index



Seasonally adjusted

Source: Federal Housing Finance Agency and Haver Analytics

State general revenues



12-month moving average

Source: Federal Reserve Bank of Boston New England Economic Indicators

The Federal Open Market Committee meets 8 times yearly



Janet Yellen



Eric Rosengren



Esther George



Daniel Tarullo



Jerome Powell



Lael Brainard



James Bullard



Stanley Fischer



William Dudley



Loretta Mester

FOMC Alternate Members:



Charles Evans



Michael Strine



Patrick Harker

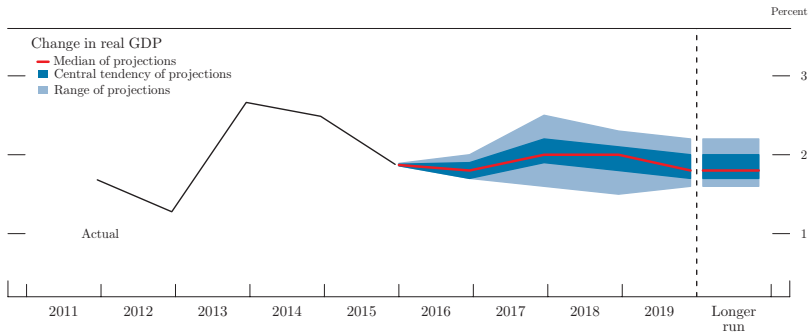


Robert Kaplan



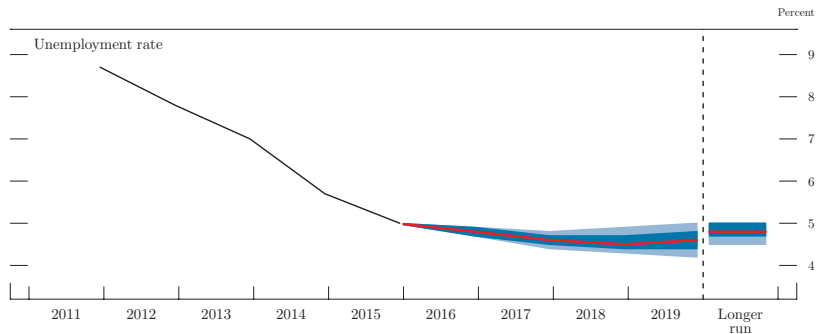
Neel Kashkari

SEP: (September 2016) Growth in Real GDP



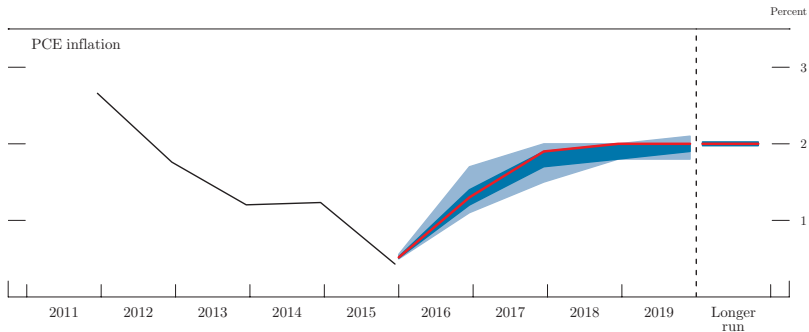
Source: <https://www.federalreserve.gov/monetarypolicy/files/fomcproptabl20160921.pdf>

SEP: (September 2016) Unemployment Rate



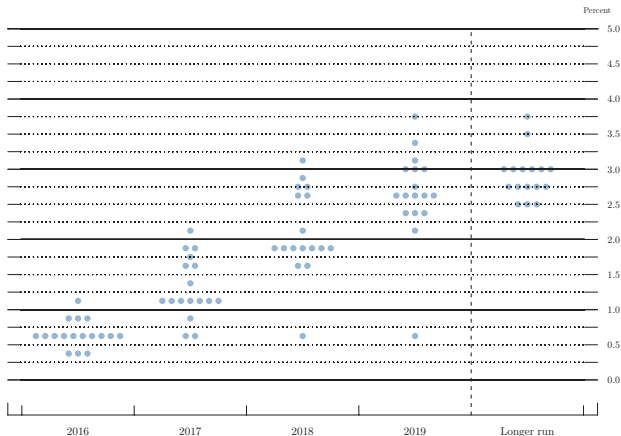
Source: <https://www.federalreserve.gov/monetarypolicy/files/fomcproptabl20160921.pdf>

SEP: (September 2016) PCE Inflation Rate



Source: <https://www.federalreserve.gov/monetarypolicy/files/fomcprojtab120160921.pdf>

SEP: (September 2016) Timing of Policy Firming



Source: <https://www.federalreserve.gov/monetarypolicy/files/fomcprojtabl20160921.pdf>

Note: each dot represents the judgement of one FOMC participant of the midpoint of the appropriate target range for the Federal Funds Rate at the end of the calendar year.