

Connecting Communities



The Labor Force Implications of COVID-19

September 23, 2020

Organized by the Federal Reserve Bank of St. Louis

Welcome



Mary C. Daly
President and CEO
Federal Reserve Bank of San Francisco



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Director of the Center for Workforce
and Economic Opportunity
Federal Reserve Bank of Atlanta



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Federal Reserve Bank of St. Louis

Agenda for this webinar

COVID-19 Community Impact
Third Survey Findings



A Conversation on
Labor Force



Audience Q&A

Join

- Call-in number **888-625-5230**
- Conference Code: **851 980 33#**
- Webinar link: <https://www.webcaster4.com/Webcast/Page/584/37370>

Questions

- Email us at: communities@stls.frb.org.
- Type your question into the chat box of the webinar.

Website

- Please visit <https://bsr.stlouisfed.org/connectingCommunities>.

The **Connecting Communities**[®] audio conference series is a Federal Reserve System initiative intended to provide timely information on emerging and important community and economic development topics with a national audience. The audio conference series complements existing Federal Reserve Community Development outreach initiatives that are conducted through our regional Reserve Bank offices and at the Federal Reserve Board of Governors in Washington, D.C.

Legal Notices and Disclaimer



The information, analyses, and conclusion set forth are those of the presenters and do not necessarily indicate concurrence by the Board of Governors of the Federal Reserve System, the Federal Reserve Banks, or members of their staffs.

Community Development

The mission of the Federal Reserve’s community development function is to promote the economic resilience and mobility of low- to moderate-income and underserved individuals and communities.





Perspectives from Main Street:

The Impact of COVID-19 on Low- to Moderate-Income Communities and the Entities Serving Them

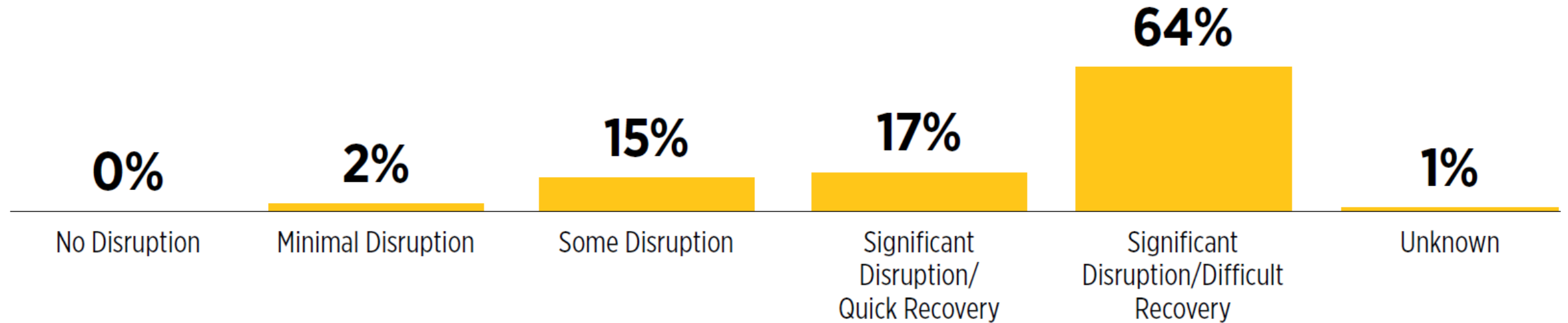


Federal Reserve System | 2020



IMPACT OF COVID-19 ON LOW- TO MODERATE-INCOME COMMUNITIES

At this point in time, what level of disruption is COVID-19 having on economic conditions for the people and communities you serve? N=1,465

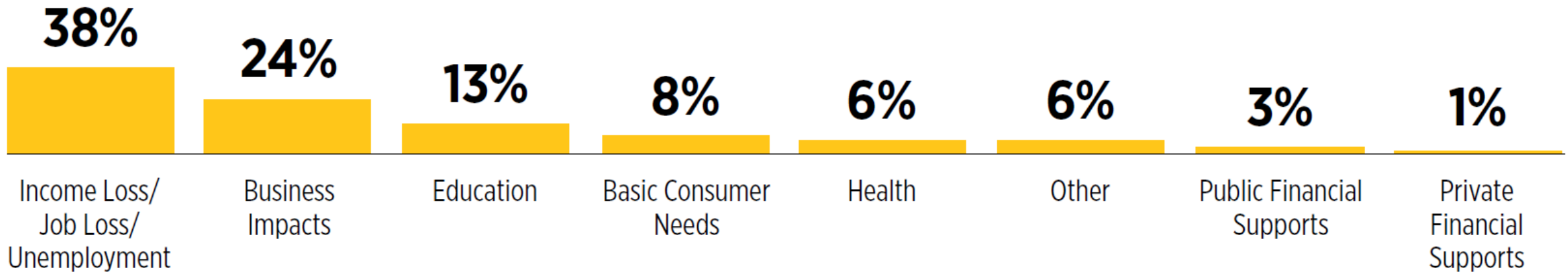


Please note, percentages have been rounded and may not equal 100%.

IMPACT OF COVID-19 ON LOW- TO MODERATE-INCOME COMMUNITIES (Continued)

At this point in time, what is the top impact of COVID-19 on the people and communities you serve?

N=1,462



Please note, percentages have been rounded and may not equal 100%.

IMPACT OF COVID-19 ON LOW- TO MODERATE-INCOME COMMUNITIES (Continued)

Over the past eight weeks, how have COVID-19 related impacts changed for the people and communities you serve?



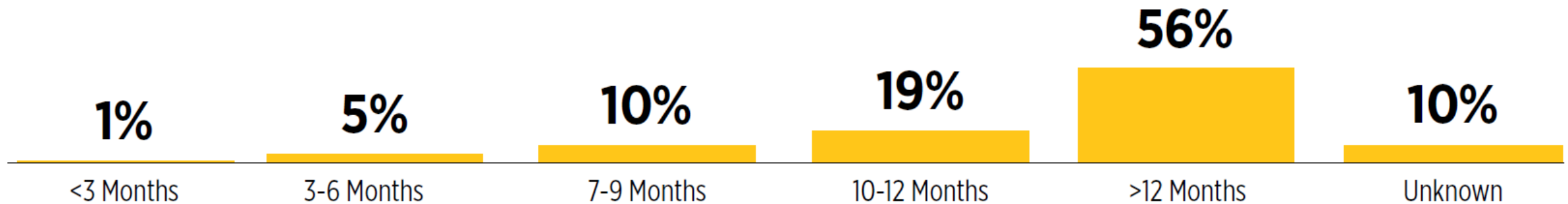
	Income Loss/ Job Loss/ Unemployment N=1,444	Basic Consumer Needs N=1,422	Business Impacts N=1,417	Education N=1,419	Health N=1,422	Private Financial Supports N=1,413	Public Financial Supports N=1,416
Getting Significantly Worse	25%	17%	20%	29%	18%	14%	18%
Getting Modestly Worse	39%	33%	41%	35%	32%	25%	31%
No Change	15%	29%	13%	22%	29%	35%	27%
Getting Modestly Better	19%	14%	21%	7%	15%	13%	16%
Getting Significantly Better	1%	3%	1%	0%	2%	2%	2%
Unknown	1%	3%	4%	7%	4%	11%	5%

Please note, percentages have been rounded and may not equal 100%.

IMPACT OF COVID-19 ON LOW- TO MODERATE-INCOME COMMUNITIES (Continued)

Starting from today, how long do you expect it will take the people and communities you serve to return to the conditions they were experiencing before the impact of COVID-19?

N=1,460



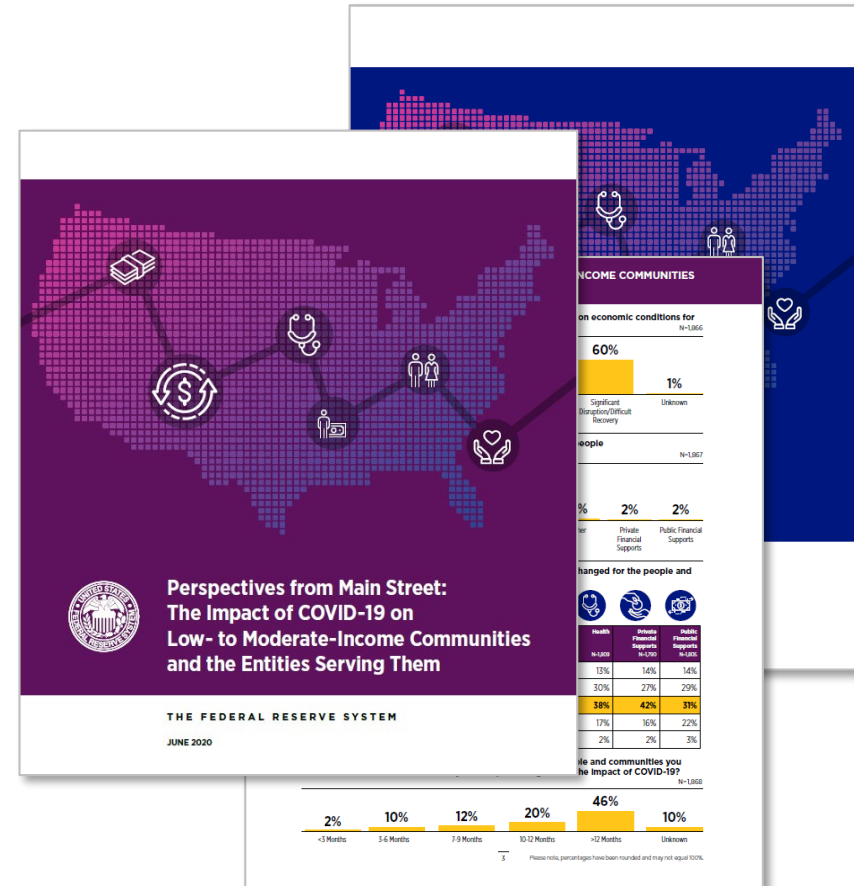
Please note, percentages have been rounded and may not equal 100%.

More Information

New survey reports will continue to be posted about every eight weeks.

Please visit

www.frbatlanta.org/covidsurvey-communities.



Introductions



Stuart Andreason

Director of the Center for Workforce and Economic Opportunity



A Conversation on Labor Force



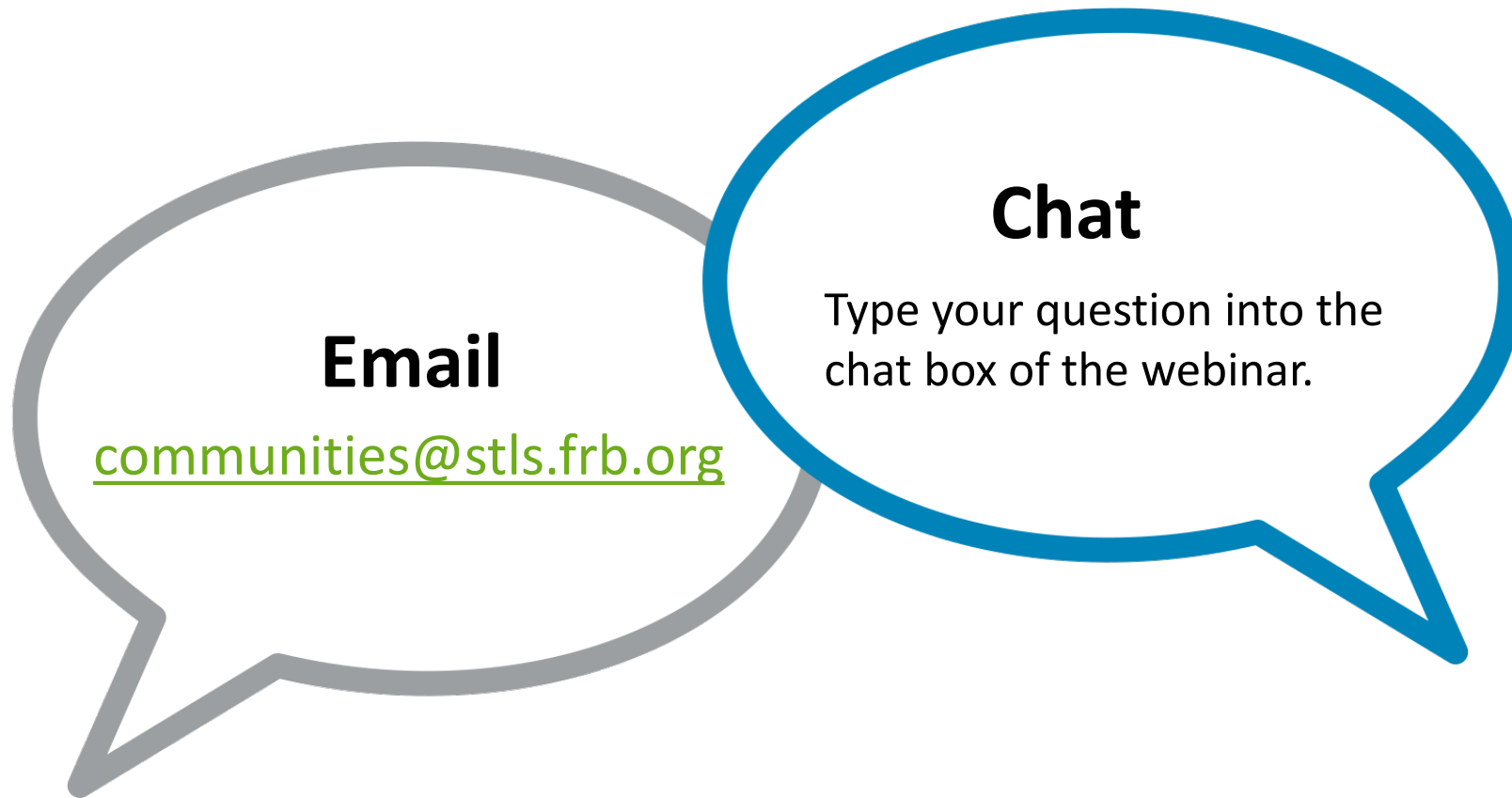
Mary C. Daly
President and CEO



Stuart Andreason
Director of the Center for Workforce
and Economic Opportunity



Questions



Next Steps

- All session materials are available on our website, and in the next few days, we will post an audio file of today's session.
- If you have topical suggestions for future sessions or any questions about this program, please feel free to contact us at communities@stls.frb.org.
- Information about future sessions will be posted on our website, along with archived materials from past sessions:
<https://bsr.stlouisfed.org/connectingcommunities>.

Connecting Communities



Modernizing the Community Reinvestment Act (CRA): An overview of the Federal Reserve Board's Advance Notice of Proposed Rulemaking

September 24, 2020

Organized by the Federal Reserve Bank of St. Louis