

Eighth Note



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2 **FIT TOUCH**
Branch executives
build ties with
District bankers.



4 **ON THE MENU TODAY ...**
Fed Café keeps
busy serving meals.



6 **CENTRAL ROLE**
Bullard chooses
Waller to lead
Research
department.

On a Roll

St. Louis Fed establishes partnership with local PBS station.

BY GLEN SPARKS



PBS broadcaster Gwen Ifill speaks with Rodney Crim of the St. Louis Development Corp. on April 27 at the Bank.

The two cameras started rolling at about 8 a.m. April 27 in the Bank's Gateway Conference Center. For the next hour, host and television journalist Gwen Ifill asked a panel of experts about the nation's housing crisis and soft economy.

KETC-TV, the St. Louis-area public television station, put the program on the air April 29 as part of the *Spotlight City Series*. Howard Wall, a St. Louis Bank economist, was among the panelists. A second segment, taped that day at KETC, included Bank econo-

mist Bill Emmons and was broadcast nationwide on *PBS NewsHour*.

The tapings were just another example of the growing partnership between the Fed and KETC. Emmons says both programs offered viewers a no-spin view of some important issues. "That's what so many people want these days," he says. "People respect the Fed in that role as an honest broker of information."

Television, of course, helps spread news fast to a large, diverse group. KETC attracts 2.2 million viewers every

month in 32 counties throughout Missouri and Illinois, says Amy Shaw, the station's vice president of education and community engagement.

Those figures mean a lot to the Fed. The Bank's Community Development department began working with local groups to warn at-risk homeowners about the foreclosure crisis even before that issue started grabbing headlines every night.

"But the problem has been, how do we get out the message—don't wait, do something now—to a large audience?" says Glenda Wilson, vice president of Community Development at the St. Louis Fed. "Our partnership with KETC has enabled us to do that."

The partnership continues to grow. It started last summer. KETC hoped to use its on-air, online and community expertise to create a network of partners that could better inform residents about the ongoing financial crisis. The station already had contacted the United Way of Greater St. Louis to enlist that organization's help.

Soon after, Senior Vice President of Public and Community Affairs Bob Schenk called local United Way President Gary Dollar to ask if the United Way would work with the Bank in getting out foreclosure resources.

See On a Roll on Page 8

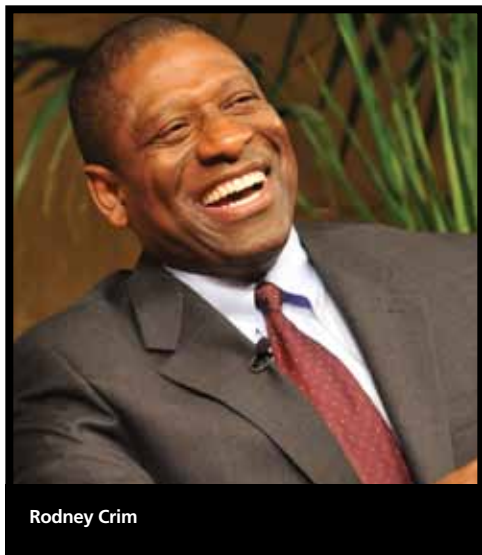
On a Roll

continued from Page 1

Based on that, KETC called the Bank. “The Fed really wasn’t on our radar,” Shaw says. “Now, I don’t know why.”

Schenk invited the TV station and United Way to the Bank for a brainstorming session with senior management. Bank President Jim Bullard and First Vice President Dave Sapenaro also supported a partnership between the TV station and the Bank, Schenk says. “The Fed and KETC really are natural partners,” Schenk says. “What a great way for us to get information out to people who need it. It makes so much sense.”

KETC created the Facing the Mortgage Crisis web site, stlmortgagecrisis.org. This site offers the latest news on the crisis, a list of resources for people to contact, interviews with housing advocates and more.



Rodney Crim

Viewers can read local economic data that the Bank has contributed, which helps explain how the housing crisis has affected St. Louis. Also, Emmons has taped several 1-2 minute video segments that speak to the economic downturn. “I had always thought of the Fed as the place that sets interest rates,” Shaw says. “I didn’t realize that it did so much in the way of community affairs and economic education. I didn’t realize what a resource the Fed would be.”

Pitching a new idea to KETC is pretty easy.

“It’s really great that we have a relationship where we can just call people at Channel 9, and they’re open to our suggestions,” says Yvonne Sparks, a



Jim Alexander of the St. Louis RCGA discusses a point with Gwen Ifill and with Kitty Ratcliffe of the St. Louis Convention and Visitors Commission.

senior manager in Community Development at the Bank.

Sparks, for example, suggested that KETC cover the St. Louis Fed’s Exploring Innovation Conference, held April 22-24 at the Chase Park Plaza Hotel in downtown St. Louis. The conference brought together community development leaders from across the country. Before the conference began, KETC provided several Fed employees with lessons on how to use camcorders to record interviews.

KETC edited the material, which is available for viewing on YouTube. (Just type in Exploring Innovation 2009.)

Commercial banks, not just the Fed, can help KETC get the word out on local economic trends and resources that at-risk homeowners can look in to before the bottom drops out. “We’d welcome any help and guidance from banks that want to tell their stories about how the economy is affecting their communities,” Shaw says.

The partnership between the St. Louis Fed and KETC should continue to grow

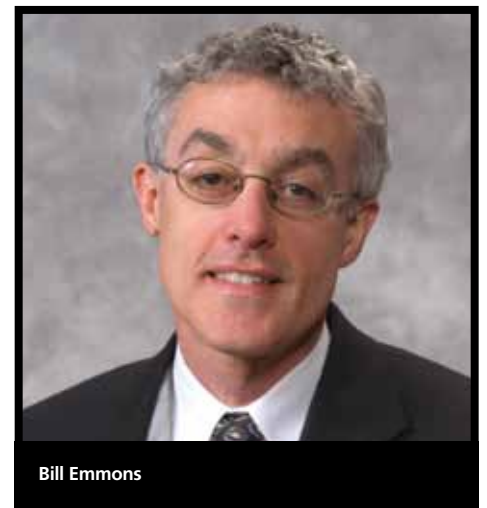


Glenda Wilson

over the next several years, Wilson predicts.

“Both the Fed and KETC are really trying to do the same thing in many respects,” Wilson says. “We’re both trying to get out accurate information, and we’re trying to do that without putting any special spin on it.” ■

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