

BY TIM SABLİK

Community Conversations

When Tom Barkin became president of the Richmond Fed in 2018, he made it his goal to spend time in every part of the Fifth District to stay well-informed about its communities. (See “Learning From Our District,” p. 1.) One of the ways the Richmond Fed’s research department supports this goal is through an event series known as Community Conversations. These are one- or two-day road trips to visit with business and community leaders and learn about an area’s challenges and successes.

For example, at the end of last year, Barkin, Regional Executive Matthew Martin, Community Development Manager Erika Bell, and Senior Regional Economist Laura Ullrich visited York and Chester counties in South Carolina. Both counties were once home to major textile manufacturers but have had to reinvent themselves following that industry’s decline. They learned more about Rock Hill, a city in York County, which purchased vacant textile mills and resold them to new businesses to reinvigorate its downtown. During another visit in March, Barkin, together with Regional Executive Renee Haltom and Community Development Regional Manager Jarrod Elwell, met with business, housing, and community representatives in Northern Virginia to learn how downtowns are coping with the continued prevalence of remote and hybrid work. They learned that some employers are collaborating with local government leaders to create amenities that will attract more workers back to the office. Some business districts are also exploring different ways to use empty office space. (See “Out of the Office, Into a Financial Crisis?” p. 4.)

The regional executives aim to hold at least one Community Conversation a month. When deciding where to visit next, they take into account where they haven’t been yet and the Richmond Fed’s research focus on understanding small towns and rural places. Martin, the regional executive for North and South Carolina, says his team looks for places that have an interesting story to tell. Once his team identifies such a location, he usually travels there to meet with potential partners and draft plans for a Community Conversation.

“Maybe they are doing something different, and we can see if it would be applicable to other places,” says Martin.

For Andy Bauer, the regional executive for Maryland, the Greater Washington metropolitan area, and West Virginia,

population trends can offer a clue that a community has found success worth learning more about.

“A lot of the places we visit have experienced decades of population decline,” says Bauer. “If I find somewhere that has stabilized population or is even experiencing growth, I definitely want to go there and talk to them.”

The regional executives are assisted by regional economists and analysts to pull together data about the places

they visit. Anne Burnett and Sean O’Hara, regional economic outreach analysts, help craft the schedule for the visit, a process that begins several months in advance. The Richmond Fed’s community development team also plays a role in developing the agenda for Community Conversations. Visits involve more than just learning about driving economic forces. The team is keen to learn about all of the challenges confronting a community.

These conversations give Barkin and the regional executives insights that can be hard to see in aggregate data. By visiting multiple communities and building up a network of contacts, patterns start to emerge, making it easier to identify common challenges across the district. The conversations also raise the visibility of the Richmond Fed’s work and priorities.

“For us to accomplish the work we want to do in small towns and rural, we have to show up,” says Bauer. “Developing relationships with leaders in these communities is extremely important. Through these relationships, we can help promote investment in issues critical to economic and community development, such as broadband, community colleges, housing, and community development finance.”

The program quickly proved so valuable that the team found ways to keep it going throughout the COVID-19 pandemic. Scouting locations for potential conversations became highly difficult, made more complicated by the fact that each state had its own set of responses to the virus. Often, organizing an event necessitated some creative workarounds, such as visiting communities but holding remote meetings to maintain social distancing.

As life has returned to normal, the team has increased the frequency of Community Conversations. They now organize some shorter, one-day visits to coincide with Barkin’s travels for speeches and other events. The regional executives plan to visit more places they haven’t been yet, and the pace of conversations shows no signs of slowing down. **EF**

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