Researchers from the St. Louis Fed will give two presentations for the public this fall on the topic of consumer debt. The presentations are part of the discussion series that the Bank started in 2011 called Dialogue with the Fed: Beyond Today’s Financial Headlines. The series was started to give the public a chance to hear St. Louis Fed economists and other experts discuss key economic and financial issues of the day, those in attendance always have the opportunity to ask questions and comment.

The consumer-debt presentation, Household Debt in America: A Look across Generations over Time, will be Nov. 5 in St. Louis at the Bank’s headquarters and Nov. 19 in Memphis, Tenn., at the Bank’s branch there. The latter will be a Diálogo con la Fed because the material will be customized for a Hispanic-American audience; the presentation will be in English, but the Q&A portion will be conducted in both English and Spanish. Speaking at both events will be Carlos Garriga, an officer and economist in the Research division; speaking in St. Louis only will be Don Schlagenhauf, the chief economist in the Bank’s Center for Household Financial Stability; and Bryan Noeth, policy analyst, also in the center.

There is no cost to attend these events. Registration is required. For details, see www.stlouisfed.org/dialogue-with-the-fed.

SAVE THE DATE FOR CONFERENCE ON COMMUNITY DEVELOPMENT

A Federal Reserve conference devoted to research on community development will take place April 2 and 3 in Washington, D.C. As in the past, this ninth biennial conference aims to bridge any gaps among research, policy and practice on key issues facing the economy.

The theme is “Economic Mobility: Research and Ideas on Strengthening Families, Communities and the Economy.” Original research papers are being sought. They will be presented in a dialogue with both policymakers and practitioners, the goal being to advance understanding of how people and communities get ahead, the impediments that stand in the way, the role played by such factors as inequality, and the progress—or lack thereof—made over time.

For more information, see www.stlouisfed.org/economicmobility2015.

Dear Editor:

First, this is an informative article, and I will share it as I think it is important for people to understand this trend and how it might prospectively impact monetary policy. While it is likely difficult to quantify, I think Obamacare, and its namesake’s penchant for creating uncertainty by frequently amending it with executive order, is directly impacting the decision of companies to add part-time workers instead of committing to full-time employees. Without being able to project the cost of benefits related to full-time employment, employers would rather add more part-time employees or invest in capital upgrades. So long as the 30 hour per week threshold is maintained in the law, the higher proportion of PTER (part-time for economic reasons) workers will become a structural issue and investment will shift more toward technology and efficiency upgrades. Additionally, I think this is directly responsible for near-zero real-wage growth.

In closing, when laws make full-time human capital more expensive, businesses’ demand for it will decrease. Additionally, the uncertainty created by frequent amendment to the law by executive order exacerbates the problem and makes it much more difficult for businesses to forecast labor cost with any confidence. This is bad policy that should be fixed.

Jason Marshall of Louisville, Ky., a portfolio manager for mortgage-backed securities

We welcome letters to the editor, as well as questions for “Ask an Economist.” You can submit them online at www.stlouisfed.org/re/letter or mail them to Subhayu Bandyopadhyay, editor, The Regional Economist, Federal Reserve Bank of St. Louis, P.O. Box 442, St. Louis, MO 63166-0442.