



The Federal Reserve Bank of St. Louis

411 Locust Street St. Louis, MO 63102  
(314) 444-8444

## **MEDIA ADVISORY**

### **IN THE REGIONAL ECONOMIST: THE SURVIVAL OF BANKS, A TRADE REPORT ON THE EIGHTH DISTRICT AND THE NEW MEASURE OF GDP**

**FOR MORE INFORMATION, CONTACT:**  
**Charles B. Henderson (314) 444-8311**

**96-16**

The January 1996 edition of *The Regional Economist*, the Federal Reserve Bank of St. Louis' quarterly review of business and economic conditions in the Eighth Federal Reserve District, features the following articles:

- **"Bullish on Banking: Thriving in the Information Age."** Some analysts have declared banking a dying industry. Mark D. Vaughan, an economist with the Banking Supervision and Regulation Department of the St. Louis Fed, believes that pronouncement to be premature. He finds substantial evidence to believe that they will continue to serve a special niche in the U.S. economy well into the 21st century.

(more)

## **MEDIA ADVISORY/2**

- **"Chained, Rested and Ready: The New and Improved GDP."** Economist Kevin L.

Kliesen looks at the new chain-weighted measure of computing U.S. gross domestic product (GDP), which replaces the old fixed-weight measure. The new chain-weight measure more accurately accounts for changes in consumption and production patterns over time.

- **"Exports in the Eighth District: An Update."** Exports are playing an ever-larger role in both the Eighth District and the nation. Examining the latest available data for the first quarters of 1994 and 1995, economist Adam M. Zaretsky finds that the share of District exports each country received was little changed, but the dollar value of shipments increased.

## **NEWS RELEASE FOLLOWS**