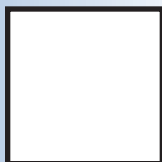


Federal Reserve Bank of St. Louis

REVIEW

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A Message from the Editor

Dear Readers,

Thank you for responding to our recent *Review* survey. We were gratified to hear that our published research is valuable and appreciated, and we were encouraged by your helpful suggestions.

We continue to print and mail copies of the *Review* to our subscribers. We have also made some changes both in print and online that we feel will make our content even more valuable and flexible for a wide range of readers.

You will immediately notice the one-column format, which allows a cleaner presentation of equations and other elements. It also allows for easier reading on mobile devices. We have strengthened our publication webpages by offering more related content and resources.

Look for these enhancements (and more to come) on our website:

<http://research.stlouisfed.org/publications/review>

Our companion publication, the *Regional Economist*, also has enhanced its online presence:

<http://stlouisfed.org/publications/re/>

As always, we thank you for your readership.

William T. Gavin
Review Editor-in-Chief

