

# Virtual Fed

The screenshot shows the website for the Federal Reserve Bank of Philadelphia. The header includes the bank's logo and name, along with navigation links for Home, About the Fed, Contact, FAQs, Site Map, and Follow the Fed. A search bar is also present. The main content area is titled "Real-Time Data Research Center" and includes an "Introduction" section, a list of "Research areas of interest to the center include:", an "Audio Interview" section, and a "Mission" statement. A sidebar on the left contains a navigation menu with items like Overview, Banking & Financial Markets, Economists, and Real-Time Data Research Center.

## Right on time

It has been said that trying to gauge the health of the economy is like driving with only the rearview mirror as a guide. The data that are available to economists come out with a lag—sometimes a week, sometimes several months after the fact. While looking at the recent past is informative, it doesn't quite tell you where you are right now, or where you're truly headed.

To get the most current read on the economy, the Philadelphia Fed established the Real-Time Data Research Center. Along with forecasts and economic research, the center collects and makes available the most up-to-date economic data. While its primary audience is economists and policymakers, the site is useful for anyone curious about the state of the economy. Of particular interest is the center's real-time business conditions index, which is updated every few days as new data are released.

Don't lag behind: [philadelphiafed.org/research-and-data/real-time-center/](http://philadelphiafed.org/research-and-data/real-time-center/)

—Joe Mahon