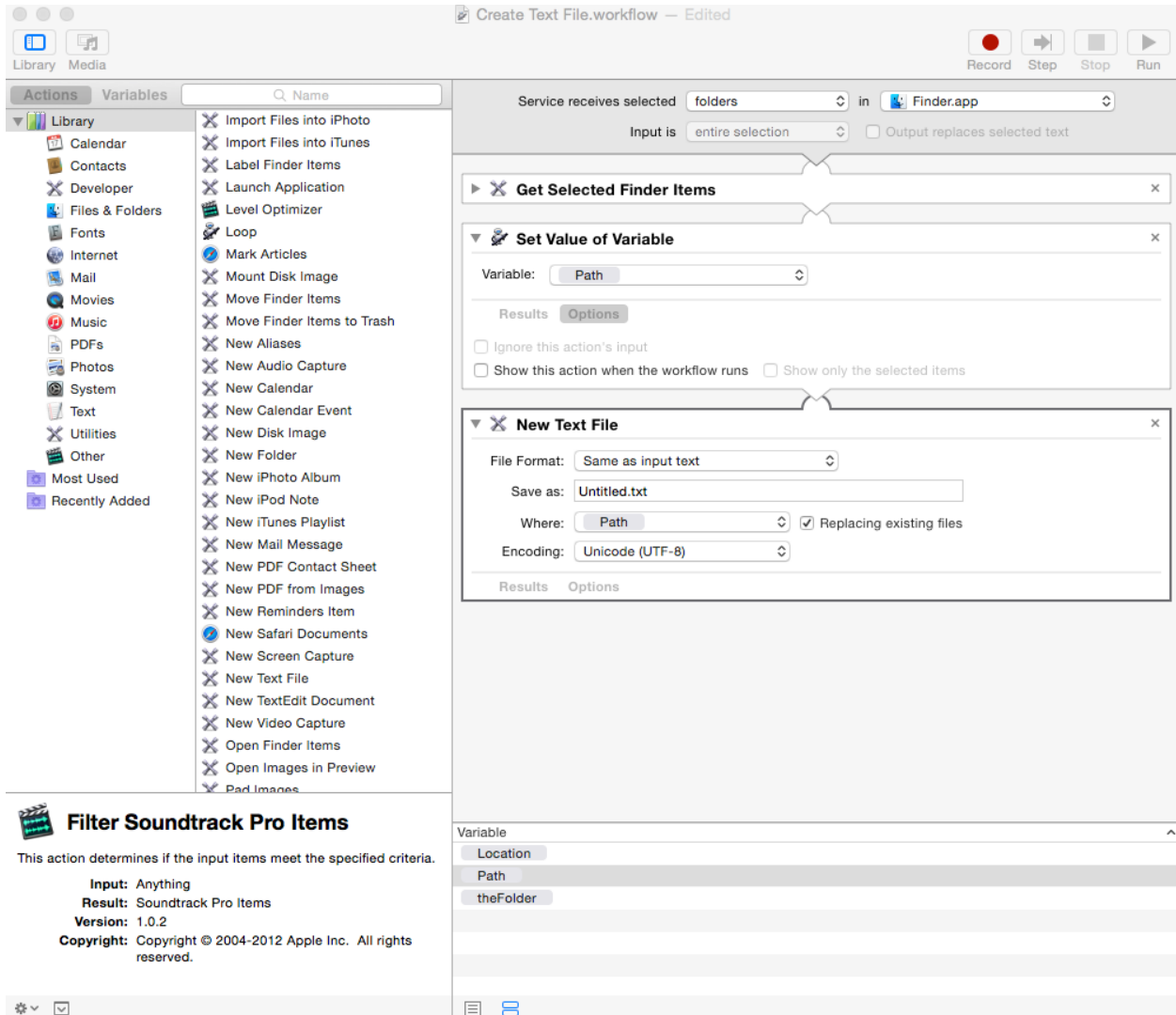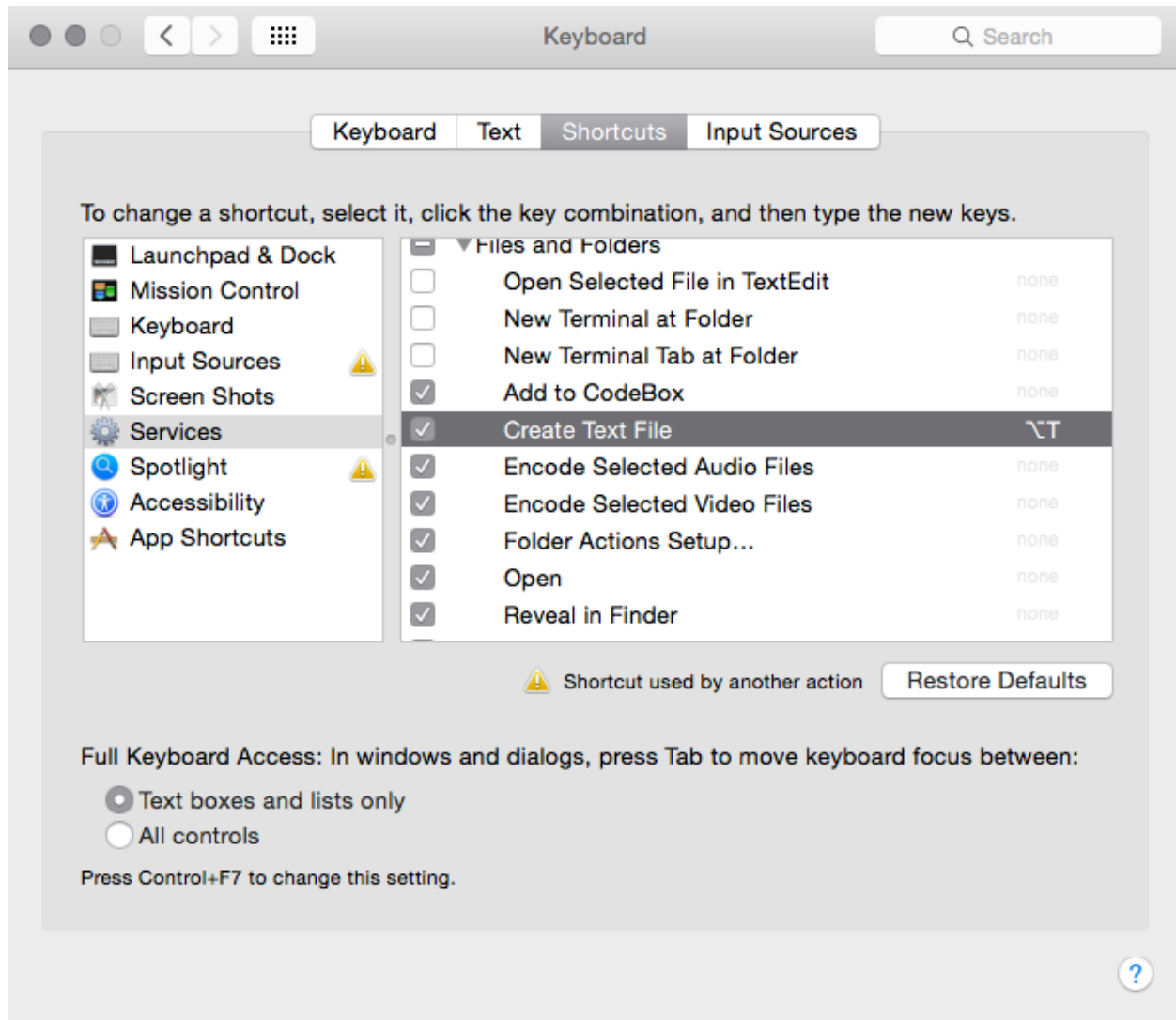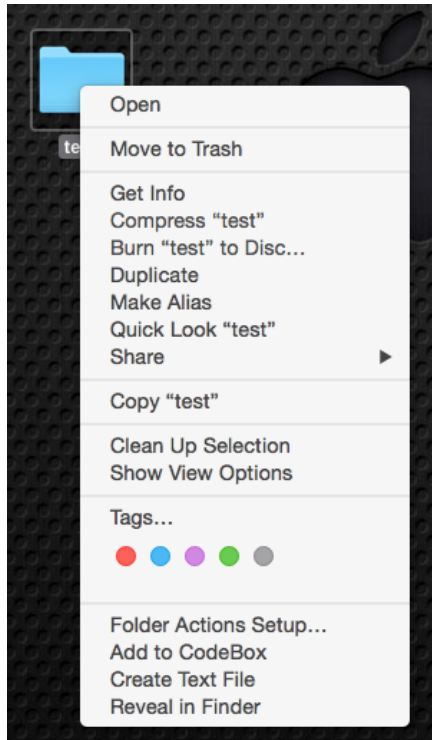To add a "Create New Text File" in the OS X contextual menu when you right click a folder open Automator and choose Service when asked. At the top you should see "Service receives selected", set it to folders in Finder.app On the left find and drag "Get Selected Finder Items" to the Window on the right. Then locate Set Value Of Variable and drag it directly under the first. Do the same for New Text File.

In New Text File select variable from the drop down in Where rather than selecting a folder. It should be called Path. Go back to Set Value Of Variable and select Path in the Variable text box. It should look like this:

Save it as Create New Text File, this is what will display in the menu. Now open System Preferences and select Keyboard. Switch to the Shortcuts tab and under Services find your Create New Text File and make sure it is checked. Then beside it on the right you can set a a keyboard short cut. Set below for an example:

I have not been able to figure out a way to right click within a folder or the Desktop to create a empty text file - I'm sure it can be done. To create the file simply right click a folder and select your new menu item.

If you decide you no longer want this option simply go to ~/Library/Services (Finder, Go, Go to Folder…) and delete the Create New Text File.workflow

Play around in Automator, it's pretty cool. You can select overwrite as well as set the file to rich text if you like.

Hope this helps.