

CHAPTER OVERVIEW

24: Central Bank Form and Function

Learning Objectives

By the end of this chapter, students should be able to:

- Define *central bank* and explain the importance of central banking.
- Briefly sketch the history of U.S. central banking.
- Explain when and how a country can do without a central bank.
- Briefly sketch the structure of the Federal Reserve System.
- Explain how other central banks compare to the Fed.
- Define central bank independence and explain its importance.
- Explain why independent central bankers prefer lower inflation rates than government officials do.

[24.1: America's Central Banks](#)

[24.2: The Federal Reserve System's Structure](#)

[24.3: Other Important Central Banks](#)

[24.4: Central Bank Independence](#)

[24.5: Suggested Reading](#)

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