Минобрнауки России
Федеральное государственное бюджетное образовательное учреждение
высшего образования
«Тульский государственный университет»
Интернет-институт ТулГУ
Кафедра иностранных языков

Реферат
по дисциплине «Иностранный язык (английский язык)»
на тему «…»

Выполнил: ФИО,
номер группы,
профиль подготовки

Проверил: ФИО,
ученая степень, звание, должность

Тула – … год

Contents

1. Introduction 3
2. Central Bank of the United States of America 4
2.1. … 4
2.2. …. 5
3. The Federal Reserve System's Structure 7
3.1. …. 7
3.2. …. 8
4. Conclusion 9
5. References 10

Introduction

One of the most important economic components of all developed countries is undoubtedly the banking financial system. The structure of banking system in different countries has a lot in common and at the head of this system is the Central Bank. The most powerful and important central bank in the world is the US Federal Reserve System. However, it is also an object of permanent criticism. Especially in recent years, the debate on the effectiveness and transparency of the work of the Federal Reserve System has not ceased. In this work, to make a situation clear, I will study creation of this central bank, its structure, functions and some viewpoints about its fulfillment.

…

Central Bank of the United States of America

The United States was a late comer to the world when it created its central bank. The U.S. government permanently established a central bank in 1913 and named it the Federal Reserve System (Fed). Congress, government officials, and the public did not want to create a powerful financial institution, so the U.S. government created the Federal Reserve System to have many checks and balances. Most European countries formed their central banks in the 17, 18, and 19th centuries. They converted a large private bank into a central bank. For example, Great Britain established the Bank of England in 1694, and France founded the Bank of France in 1800.

…

The Federal Reserve System's Structure

Unique feature of the Federal Reserve Bank is each bank is a federally chartered corporation. Each bank has its own stockholders, directors, and a president. Furthermore, every national commercial bank is required to purchase stock of the Federal Reserve Bank in its district, equaling to 6% of the commercial bank's net equity (capital). National commercial banks are banks whose charter comes from the U.S. government. These national banks are also called member banks, and they earn a fixed 6% dividend on their shares of Federal Reserve stock.

…

Conclusion

The Federal Reserve System is the most powerful and nontransparent central bank in the world. First of all, its structure is so complex because it includes many banks. Then, it is independent from the US government, which makes possible to speculate on the financial markets without being punished or, at least, controlled.

…

References

1. Kenneth R. Szulczyk. Money, Banking, and International Finance. 2014. 291 p.
2. Murray N. Rothbard. Edited with an introduction by Joseph T. Salerno. A History of Money and Banking in the United States: Colonial Era to World War II. Auburn, Alabama: Ludwig von Mises Institute, 2002. 512 p.
3. Prof Dr AP Faure. Central Banking and Monetary Policy: An Introduction. 1-st edition Quoin Institute (Pty) Limited & bookboon.com. 2013. 143 p.
4. Shelagh Heffernan. Modern Banking. John Wiley & Sons Ltd, The Atrium, Southern Gate, Chichester, West Sussex England. 2005. 716 p.