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A Message from the Chairman

I am optimistic about the economic future of our nation. The prospects are excellent for continuing improvements in technology, increases in productivity, and innovations in banking and financial services—all of which bode well for our future standard of living. As we move forward, however, each and every American will face the challenge of making sound financial decisions in this extraordinarily complex economy. Sound financial decisions are critical not only to the prosperity and financial security of individuals but also to the growth and efficiency of our overall economy.

Meeting the challenge of operating in today's economy is much easier if we have a working knowledge of how our economy functions and how it affects us. That is why economic education is such a critical component of the Federal Reserve's mission.

Economics affects every aspect of our lives. Each of us must understand how economics affects the decisions our government makes in order to participate fully in our democratic system as informed citizens and as informed voters. We must understand how economics affects the business world—especially if we choose careers in business and most especially if we take that bold step forward on our own as entrepreneurs. Ultimately, the most important reason to educate ourselves about economics and personal finance is to ensure that we make the right decisions to achieve financial security for ourselves and our loved ones.

The Federal Reserve's mission of conducting monetary policy and maintaining a stable financial system depends upon the participation and support of an educated public. Accomplishing this mission involves trade-offs and tough decisions. As the Fed pursues the monetary policy objectives that have been set out for us by Congress—to pursue price stability, maximum employment, and moderate long-term interest rates—it is essential that the public understand our objectives and our actions. Educating the public about the reasoning behind our decisions helps build confidence in our economic system—another critical factor in keeping our economy running smoothly.

No matter what your age or educational background—whether you are a student, an entrepreneur, a homemaker, or a professor—the Fed has resources to help you learn more about economics and to help you participate in the important national conversations we must have about these issues. In the end, I believe you will find that economic education is one of the best investments you can make for your own future and for the future of your family, your community, and our nation.

Ben S. Bernanke
Chairman
Board of Governors of the Federal Reserve System
Washington, D.C.