Banking on the Future: The Fall and Rise of Central Banking
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The authors assume you know an awful lot

Do you know what it means to enlarge a central bank's balance sheet? Any old bank's balance sheet? The difference between fiscal and monetary policy? The definitions are not vastly complex, but they would have been very useful to the ininitiate who happened on this book. They make it clear that central bankers are a cliquish group who speak in their own shorthand, a jargon intended to convey little actual information, especially to outsiders. It would have been useful if the authors themselves took greater pains to bring the hoi polloi into this charmed circle.

When you get to the bottom line, central bankers can elect among several policy objectives: interest rate stability, acceptable rates of employment, and currency exchange rate stability among them. They have one (1) primary tool to achieve these objectives, monetary policy, which is to say, setting interest rates and reserve requirements.

It doesn't work. A mathematician would tell you that one independent variable cannot simultaneously determine three unrelated dependent variables. Something has to give. And it frequently does. Right now it is the Euro-denominated debt of the PIGS countries.

Worth slogging through, with a computer at hand so you can read the Wikipedia definitions of the various concepts being thrown around. It would have been helpful had the authors cribbed from Wikipedia for our benefit. They might even have done a better job.

I add in August 2015 that "The Creature from Jekyll Island" is a good compliment to this volume. It explains the concepts that I remark above need clarification. It is unambiguous in pointing out the dangerous collusion that must exist between central bankers and politicians. Politicians need more money than they can raise via taxes. Central banks create it. Inflation invariably follow. The citizens lose two ways: directly via taxes, and indirectly via the lost value of their savings..