

Table 2.2 Central Bank Independence: A Comparison

Measure	Alesina	Grilli, Masciandaro, Tabellini	Eiffinger-Schaling	Cukierman
Maximum total score	4	16	5	1.00
personnel independence	2	6	2	0.20
financial independence	1	5	—	0.50
policy independence of which	1	5	2	0.30
instrument independence		3		0.15
goal independence		2		0.15
Germany	4	13	5	0.66
Canada	2	11	1	0.46
Japan	3	6	3	0.16
UK	2	6	2	0.31
US	3	12	3	0.51
ECB	4	14	5	0.94

Source: Eiffinger and De Haan 1996.