

**Tatyana Lipai, Tamari Beridze,  
Natalia Tchanturia, Bela  
Goderdzishvili**

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## Management of the financial saving of households

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Prace Naukowe Akademii im. Jana Długosza w Częstochowie. Pragmata tes  
Oikonomias 9, 189-193

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2015

Artykuł został opracowany do udostępnienia w internecie przez Muzeum Historii Polski w ramach prac podejmowanych na rzecz zapewnienia otwartego, powszechnego i trwałego dostępu do polskiego dorobku naukowego i kulturalnego. Artykuł jest umieszczony w kolekcji cyfrowej [bazhum.muzhp.pl](http://bazhum.muzhp.pl), gromadzącej zawartość polskich czasopism humanistycznych i społecznych.

Tekst jest udostępniony do wykorzystania w ramach  
dozwolonego użytku.

Tatyana LIPAI

Professor of department of management and economy Education of Minsk City Institute  
for the Development of Education

Tamari BERIDZE

Georgian Technical University, Department of Business Administration

Natalia TCHANTURIA

Georgian Technical University, Department of Business Administration

Bela GODERDZISHVILI

Georgian Technical University, Department Business Administration

## Management of the financial saving of households

**Abstract:** For representatives of the middle class Money Saving and investing questions are very important. It is the middle class, that reveals the most active interest in saving money and investing. Representatives of this class require their own everyday satisfaction outlets and they want continuous improvement of their financial situation.

Analysis and study of the household, economic factors are always important for the rational nature of households. Social and psychological factors related to the real uncertainties are taken into account by the investor.

**Keywords:** human capital, productive work, quality of life.

### Introduction

Representatives of the middle class Money Saving and investing questions are more important. This is the middle class that reveals most active interest in saving money and investing. As representatives of this class own their everyday requirements satisfaction outlets and they want continuous improvement of their financial situation.

### Discussion

Financial savings studies represent part of a country's middle class. A representative of the majority of the middle class in America are concerned with costs

that absorb the largest part of their wages. On one hand this is a federal state and local taxes, the other side of the American middle class has to pay three core values: House purchase, utility and fees, and saving more for their future pension. All this generates the financial burden the magnitude of which is difficult to assess. For today the cost of a house is from 75 000 to 200 000. Buying a house today regarding mainly credit down payment is 10–15% of the total amount. Under this conditions the total cost of the house is covered in 30 years and its total cost grows 7–8%.

The next fee for American households is the fee for their children's education. Experts of education estimate that the fee will be 18000 dollar and in private prestigious universities such as Harvard or Stanford it is from 30000 dollar and upwards. (This includes cost of the studies, living in hostels, food and books).

The middle class in Georgia is being built unlike America. Only the 8% of Georgian population has savings. 49% are indebted to banks, and 15% says that they borrowed money. The middle class of Georgia population pay less for house lease. Higher education is not as expensive as in America, because of low income. For population it's important to accumulate money for their children's education. Saving for future pension is also important because Georgian households are sure of inability of the state pension system.

## Method

There are four main motives of saving by households:

- The black day reserve
- Old age and children's future
- The implementation of a large purchase
- Additional income

Doing their choice, households choose risk appetite and pursuit of reliability, combining the best for them. Risky securities transactions goal is injected in a short time the maximum profit, but as a result, it is possibly completely lose the invested amount. If the entire amount of fund would be on deposit in the bank the risk is less than in the first case, but possibility of interest income within the narrow and quite low action must be matched by the level of household welfare as investor.

By comparison with the size of the real income of some kind of investing they saving hinders the correct way. One part of the depositors hold more information about financial markets. Others hold less. Household consider the following conditions for the best free cash: reliability, interest on deposit liquidity. After clarification of the types of savings a depositor chooses the most acceptable form of investment. The savings are divided into the following types:

1. Current savings. It is formed by the wages or other income are being progressively
2. It is filled with every regular income, while spending is reduced. Such savings represent short-term method. Most of the savings to invest in countries with developed forms accumulated by the banks, current accounts and plastic cards. On current accounts permanently transferred Revenues of citizens. In the USA only 5–6% take salary in cash. Such saving dollars are converted to Georgia. According to experts 60% of all savings are kept in dollars.
3. Purchase savings. It is established in the case when the planned purchase – durable goods or services valued at more than the income of the household and provides for a period of time accumulated consumption. It is bigger as it takes more time. Majority of these saving facility deposits are collected in banks, but this means lower liquidity than current savings. Financial relations with developed countries changing due consumer credit, which accelerates the process of consumption. However the savings are converted into a loan repayment costs. Georgia's commercial banks are not actively interested in customer's credit and this is reflected in the form of savings deposits.
4. The savings for old age and the contingency. Such savings have more long-term character than savings for purchase. Their use of a particular event to occur (serious illness, disability, job loss, old age, death). Such savings have less liquidity before its saving process is finished. In many developed countries such savings were accumulated by the insurance companies as well as by pension funds. In Georgia it is gradually being transformed into pension funds, they still did not win the trust of the population.
5. Force Majeur Savings. It is formed as a rare form of unforeseen revenue. This can be done by lottery cash profit, inheritance before the sudden increase in the prices of issued securities debt return, e.t.c. This type of savings tend to move from the first three.
6. Investment savings. It is a special type of savings, which is not applicable to consumer needs. It's main objective is investing in income-generating assets. This begins with the accumulation of savings by households saving in the first three kinds of problem solving after all.

## Results

The savings can be short and long term investment by: destination – Financial or material assets. Financial assets include all types of payments, securities and other financial instruments which claim ownership of the capital. Tangible assets include movable and immovable property, land, buildings, precious metals and personal property saving decisions are made about size of personal consumption by households with incomes revenues projected values of the coherence. Individuals earn cash savings as well as firm take inventory.

At any given moment, a part of the household of wealth in the form cash. Important part of keeping the household wealth in monetary terms, which he would have received if you had interest bearing assets rob percent. The increase in interest routes leads to a decrease in the demand for money, As far as higher interest rates increase the cost of alternative storage money, this forces cutting off of their household income. Permanent spending increase withdrawals from saving accounts, forcing households to apply to banks. In such circumstances, the account is debited with the amount increasing meant and the means to increase the amount.

USA's middle classes who wish to live a well-off retired life, as the final period of their labor activity, must put money aside, to fill in the mandatory Social Insurance benefits paid by USA government. These goals will determine the wealth of the American understanding and this absence of any representative of the American middle class does not consider himself of people. This explains why the American middle class thinks of the merits of other pool than Georgian middle class.

Analysis and study of the household, economic factors are always important for the rational nature of households, Social and psychological factors related to the real uncertainties into account the intevior.

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## **Zarządzanie oszczędnościami finansowymi w gospodarstwach domowych**

**Synopsis:** Dla przedstawicieli klasy średniej oszczędzanie pieniędzy jest bardzo ważne inwestycją. Klasa średnia, ujawnia najbardziej aktywny udział w oszczędzaniu i inwestowaniu.

Analiza i badanie gospodarstw domowych, czynniki ekonomiczne są zawsze ważne dla racjonalnego funkcjonowania gospodarstw domowych. Czynniki społeczne i psychologiczne związane z rzeczywistą niepewnością są brane pod uwagę przez inwestora.

**Słowa kluczowe:** kapitał ludzki, produktywność pracy, jakość życia.