

Household savings in Hong Kong : a statistical analysis

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Abstract

Based on the primary data derived from a household savings survey conducted by the authors and supplementary secondary data extracted from government official statistics, the results of statistical analysis show that the disparities in the distribution of household savings in Hong Kong was more serious than that in household income or expenditure, the major household saving motive was precautionary, the key determinant of household savings was salaries income, the life-cycle hypothesis of savings could be applied in Hong Kong, and savings were not adequate for the vast majority of households in Hong Kong.

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