
Abstract

This thesis is based on the Cyprus Survey of Consumer Finances (CySCF). The thesis focuses on one hand on the composition of household assets in Cyprus based on the 2002 Cyprus Survey of Consumer Finances (CySCF2002) and on the other on the distributional changes between the 1999 and the 2002 CySCF’s. The 2002 asset composition is statistically analysed, and various conclusions are reached, the most important of which are the following. The proportion of households holding stocks directly in the Cyprus Stock Market increased from 25.3% to 36.45% in 2002. Furthermore, high participation rates were observed in financial and non-financial assets while the average before-tax income remained almost stable from 15,194 Cyprus pounds in 1999 to 15,150 Cyprus pounds in 2002 (considering the inflation between the two years). It should be noted that this financial behaviour of Cyprus households is highly correlated with family income, working and housing status of the household head, as well as its age profile and education status.

Results regarding the net wealth were compared between the 1999 and 2002 surveys in general and by district. A more than 7.5% increase was observed in net wealth from 1999 to 2002. In particular, the median net wealth from 72,920 Cyprus pounds in 1999 increased to 78,442 Cyprus pounds in 2002. Also overall and regional changes in net wealth are reported.

Finally, the thesis deals with the econometric analysis of debts and results based on probit models are provided.