

Abstract of the Article
"Influence of Macroeconomic Factors
on Dynamics of National Savings"
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National savings as a basic investment resource are viewed in modern economic literature not only at the level of national economy but at the level of world economy as well.

When the income level is decreased people do not reduce the consumption level but they reduce their level of savings.

Having analysed this problem, the following conclusion can be drawn: savings can be negative when income level is low under the condition that the previous income level was higher than the current one;

in a short run, by increasing income savings grow in an absolute as well as in a relative expression;

in a long run, by increasing income savings grow only in an absolute expression and in a relative expression they remain stable (norm of savings is a ratio of the part of income that is saved to the income itself).

Factors that may have influence on the norm of net national savings are as following:

Monetization index as a ratio of a monetary aggregate M2 to GDP;

Growth rate of GDP per capita;

Consumer Price Index;

Effective rate of interest;

Currency exchange rate;

Balance of payments;

Level of unemployment;

Part of population over 60 years old.