IRSTI 06.73.21
UDC 330.322.011
JEL D53, D14, D33

https://doi.org/10.46914/1562-2959-2024-1-1-267-279

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THE INFLUENCE OF PENSION SAVINGS AND ECONOMY DEVELOPMENT ON THE DYNAMICS OF BANK DEPOSITS

Abstract

This article presents a comprehensive methodological framework designed to explore the complex relationships among pension savings, economic growth, and bank deposits over the period spanning from 2014 to 2022. The objective of this study is to illuminate the intricate dynamics that influence household financial behavior and decisions. Through rigorous statistical analyses, the research seeks to uncover nuanced patterns and trends within these interactions. The confirmed findings of the study provide substantial support for Hypothesis 1. This underscores the significant impact of pension savings on the increase in bank deposits. This finding not only highlights the importance of understanding these dynamics within the context of contemporary financial landscapes but also carries implications for strategic financial planning. The recognition of the link between pension savings and the escalation of bank deposits suggests potential avenues for optimizing financial strategies and policies. Conversely, the rejection of Hypothesis 2 indicates that GDP (Gross Domestic Product) exerts an insignificant influence on the growth of bank deposits. This emphasizes the intricate and multifaceted nature of the current interplay between economic growth and individual banking preferences. The insights gained from this rejection contribute to a nuanced understanding of the factors shaping financial decisions, offering valuable perspectives for navigating the evolving financial terrain. In conclusion, the article contributes to a deeper understanding of the multifaceted factors that shape financial decisions. The identified relationships between pension savings, economic growth, and bank deposits provide valuable insights for policymakers, financial institutions, and individuals alike, offering a foundation for informed decision-making in the ever-changing financial landscape.

Key words: economy, bank deposits, bank preferences, economic growth, financial behaviour, pension savings, market.

Introduction

Kazakhstan's existing pension system is multifaceted. It's important to note that Kazakhstan pioneered pension reform among the Commonwealth of Independent States in 1998. Before this reform, Kazakhstan operated under a solidarity-based pension system inherited from the Soviet Union, where the working population supported retirees.

However, following the Soviet Union's collapse, the solidarity model of the pension system suffered due to the new state's economic challenges. Essential goods were scarce, widespread closure of businesses and industries, delayed salary payments for months, and a surge in unemployment. In 1992, hyperinflation hit the country, reaching 2960.8%, according to the Republic of Kazakhstan Statistics Agency. It wasn't until 1995 that inflation was brought down to 60.3%. Furthermore, like many former Soviet republics, including Kazakhstan, there was a decline in birth rates alongside an increase in the number of retirees. The effects of these trends persist today and will continue, particularly in the anticipated second wave of the demographic echo, which could see another decline in young age groups due to a significant decrease in the birth rate among their parents' generation. However, maintaining current birth rate coefficients could mitigate the extent of this decline.

These factors led to the need for transforming the current pension system: gradually shifting away from a distributive social security system, which relied on intergenerational solidarity, towards an accumulative pension system. The 20th-anniversary celebration of Kazakhstan's accumulative pension system in 2018 marked halfway through its development. It's widely acknowledged that the complete cycle of the system spans 40 years, allowing at least one generation to participate. In the present scenario, the strategy of diversifying pension payment sources ensures the financial stability of Kazakhstan's pension system and facilitates a higher level of pension income.

In modern research, we are witnessing the impact of pension savings, collective investment, and gross domestic product (GDP) on the dynamics of deposits in banking institutions of the Republic of Kazakhstan. Past trends contribute to stable economic growth, and this year, the issues of pension funds, investments, and national production have become especially relevant. Financial development is vital for creating institutions and markets that support growth. However, although favorable for growth, financial activity also carries risks, especially in mid-market economies. Generally, a deeper financial system is associated with increased productivity and income. However, the new model of financial structure in North America is causing debate, especially in the "Ten savings" principles, investment, and macroeconomic instability, saying that the basis for investing is the availability of capital, which is often formed through personnel savings. This can serve as the basis for forming initial capital, which can then be invested through "Investment Collective Finance" [1]. They examine the following criteria: fiscal discipline, public expenditure priorities, tax reforms, financial sector resilience, competitive exchange rates, trade liberalization, openness to foreign investment, privatization efforts, deregulation, and property rights reinforcement.

Experience in various countries of maintaining economic growth shows that a key condition for economic growth is the ability to effectively attract and accumulate labor funds and then use them as investments for the development of the manufacturing and economic sectors. In general, household savings should be the principal investment.

First, there are observations that foreign investment is mainly speculative. Although some of these investments are directed to quickly purchased industries (for example, oil refining, and mining), a massive investment of foreign capital in the economic sector of the economy is unlikely soon. In addition, speculative capital, which can influence the stock market and bring destabilization into a disaster, not only does not lead to results but can also be harmful to the country.

Secondly, despite the relatively weak economy, the global economy accumulates significant yearly savings. This amount of savings amounts to a significant amount, which expands and even exceeds the possibilities of investment from abroad.

Second-tier banks of the Republic of Kazakhstan used an increase in the deposit base by 3.5 percent in August 2023. At the end of June, long-term population deposits in the national currency reached 5.6 trillion tenge. It shows that the indicators reflect data from banks participating in the Kazakhstan Deposit Guarantee Fund (KDGF) collective insurance and protection system. Long-term tenge deposits of the population are placed in 15 of 19 banks participating in the collective insurance system. Among these 15 banks, 7 showed growth dynamics, the other seven financial institutions were in the red during the reporting period, and one bank showed neither positive nor negative dynamics [2].

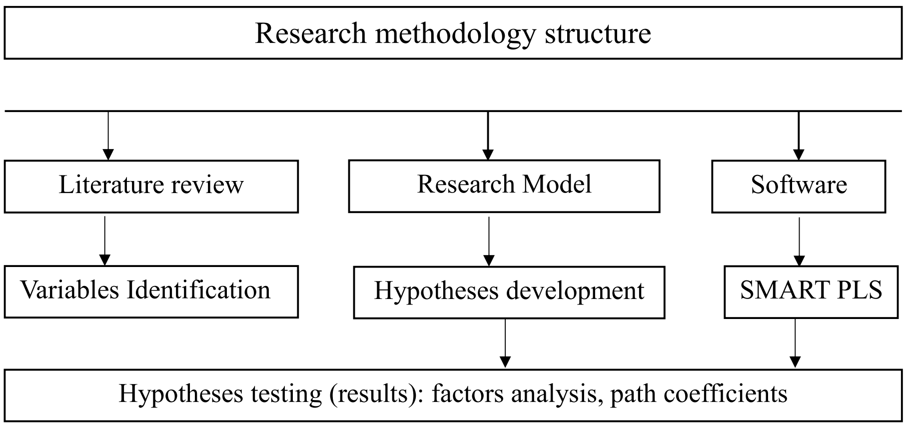
Pensions and deposits are two different forms of financial instruments, but they can interact and influence each other in specific contexts. Pension savings can be directed to various investment instruments, including deposits. If an investor (in this case, a pension fund, or an individual pensioner) decides to invest part of his pension savings in deposits, this can be a source of funding for the bank that provides deposit services.

As of June 1, 2022, pension savings amounting to 12.8 trillion tenge were formed in the accounts of depositors of the Unified Accumulative Pension Fund. The principal amount of pension savings was formed through mandatory pension contributions (MPC) and amounted to 12.4 trillion tenge. The pension savings for compulsory professional pension contributions (CPPP) amounted to 374.5 billion tenges, and the pension savings for voluntary pension contributions (VPC) was about 2.6 billion tenges.

This study examines the complex relationships between pension savings, economic growth, and bank deposits. Given the significant economic changes from 2014 to 2022, identifying the impact of these factors can provide valuable forecasts for the formation of more effective financial and resource management strategies. It is expected that high levels of reliability and validity of the model will allow a more accurate assessment of the impact of pension savings and economic growth on the level of bank deposits, which, in turn, contributes to more informed decision-making in the field of financial planning and management. Thus, the purpose of the study becomes of crucial importance in providing a deeper understanding and defining strategic approaches to financial management in a changing economic environment.

Materials and methods

The research methodology of this work is based on the conducted literature review and consists of the following stages.



First, the main variables for analysis were identified. These indicators were chosen due to their crucial role in assessing and understanding the relationship between economic processes, financial markets and investment activity based on the provided literature review. Next, table 1 shows the dependent and independent variables.

Table 1 – Variables used in the model

No	Indicators	SPSS coding	Variable
1	Individual deposit	Corporate_Deposites_Bln	Independent
2	Corporate deposit	Individuals_Deposites_Bln	Independent
3	Pension Savings	Pension_Savings	Dependent
	Gross domestic product	GDP	Dependent
Note: Complied by the authors.			

Individual deposits. This indicator reflects the financial behavior of the population. The level of individual bank deposits is often related to the level of well-being of citizens, their financial stability and the level of trust in financial institutions. High or low levels of individual deposits may also indicate the presence or absence of additional funds for investment or consumption.

Corporate deposits. The level of corporate deposits can indicate the financial health of enterprises and the business sector. High corporate deposits can indicate companies' stability and confidence in the economic outlook, as well as their willingness to invest and expand.

Pension savings. This indicator is related to the future financial needs of the population. The level of pension savings may indicate the level of readiness of society for old age and, accordingly, the level of financial security in retirement. This is important for assessing long-term financial sustainability and social well-being.

Gross Domestic Product (GDP).This indicator is a critical macroeconomic indicator that reflects the total value of goods and services produced in a country. GDP is widely used to measure economic growth and overall economic well-being. In the context of influencing the dynamics of deposits, GDP can serve as an essential indicator for assessing the general state of the economy and its potential for attracting investment and forming financial reserves.

These indicators were chosen because their analysis provides a complete picture of the financial system, including individual and corporate aspects, and also takes into account long-term financial plans through pension savings. GDP provides an overview of the economic context. Such an integrated approach allows us to more deeply understand the influence of various factors on the dynamics of deposits in banking institutions.

Secondly, research hypotheses were developed and hypotheses testing approach was identified / Partial Least Squares Structural Equation Modeling (PLS-SEM), particularly using SMART PLS software, offers a flexible, distribution-free methodology ideal for scenarios with small sample sizes, limited theory, emphasis on predictive accuracy, or uncertain model specification. It excels where traditional SEM approaches may falter, particularly in exploratory or predictive research settings. In this context, we apply PLS-SEM to test two hypotheses. The use of SMART PLS software in this methodology enables a detailed analysis of these hypotheses:

Hypothesis 1 (H1): Pension savings significantly impact the increase in bank deposits. This hypothesis suggests a direct relationship between the volume of pension savings and the growth of deposits in banks, positing that an increase in the former leads to an increase in the latter.

Hypothesis 2 (H2): Economic growth significantly impacts the increase in bank deposits. This implies that a thriving economy contributes to the augmentation of deposits in banks, reflecting the broader economic conditions' influence on individual saving behaviors.

The last stage of the research analysis includes factor analysis and path coefficients.

Main provisions

The study aims to examine the complex relationships between pension savings, economic growth, and bank deposits, focusing on the period from 2014 to 2022. It seeks to understand how pension savings and economic growth impact the level of bank deposits. The research is crucial in understanding the dynamics of banking deposits in relation to pension savings and GDP. This is particularly relevant given the significant economic changes observed during the study period. The study is set against the backdrop of recent debates on the financial structure in North America, particularly concerning savings, investment, and macroeconomic instability. It also considers the global economic scenario and its influence on the financial behavior of populations and businesses.

Literature review

Athukorala and Tsai [3] emphasized the need to consider various factors, such as youth and old age dependency when analyzing national savings. It is shown that income growth plays a decisive role in the formation of high levels of savings. The impact of population ageing, changes in social contributions and credit availability also significantly impact savings dynamics. The results highlight the need to consider various factors, such as youth and old age dependency when analyzing national savings. Additionally, the study suggests that the decline in Taiwan's savings rate since 1987 is not due to cyclical factors but to long-term trends such as slowing income growth and financial liberalization. Moreover, long-term economic growth depends on efficient physical and human capital accumulation, supported by financial intermediation. These activities mobilize savings for firms' investments, productively allocate funds, and provide liquidity, facilitating the efficient exploitation of new opportunities [4, 5, 6].

Ang J.B. [7] discusses the importance of a developed financial system for economic development using Malaysia as a case study. The work emphasizes that an efficient financial system contributes to GDP growth, while insufficient regulation can cause crises. The article analyzes the evolution of the Malaysian financial sector, considering rapid economic growth and reforms in the financial sector. The main goal is to understand the relationship between financial development and economic growth, looking at quantitative (capital accumulation) and qualitative (technology adoption) mechanisms. The findings of the analysis indicate that financial liberalization has a negative impact on financial sector development, casting doubt on the idea that less severe financial repression promotes stable economic growth. However, financial institutions in developing countries need more criticism and clarity in achieving the goals of stimulating savings and investment, increasing growth rates, and reducing macroeconomic instability [8, 9, 10, 11]. Thus, assets and deposits have been found to have a negligible impact on economic growth in Nigeria, while loans and advances have a significant impact [12]. Babajide et al. [13] showed that Nigeria's economic growth in terms of GDP does not generate shared prosperity due to unequal income distribution. This results in a large portion of the population being excluded from formal financial services, including bank deposits. In the context of the financial inclusion strategy, it is argued that access to pension savings and collective investments, especially for medium and small enterprises, can stimulate sustainable economic growth by improving the dynamics of deposits in banking institutions. Grassa and Gazdar [14] highlight the assets of depository banks as one of the key indicators of financial development. Individual savings are another significant indicator of financial development and stability. However, studies focus on aggregate indicators, mainly due to the lack of consistent information on individuals' saving behavior, which is especially important in the context of developing countries [15]. For example, banks provide loans to businesses to expand production, develop new products and create jobs. Banking institutions also provide access to finance for individuals, which contributes to increased consumer demand and investment. Overall, banks act as an important catalyst for economic progress, creating the conditions for sustainable growth and prosperity in society [16]. The relationship between the development of the banking system and economic growth does not have a clear direction and can be interpreted in different ways. This uncertainty depends on the choice of indicators (outputs: broad money supply, loans provided by the banking sector, and loans to the private sector; inputs: the share of the banking system in GDP, the number of banks and branches per capita, and the share of employees in the banking system) and the context of each country. For example, for some countries, the development of the banking sector precedes economic growth, while in other countries the opposite trend occurs [17].

In the context of the impact of collective investments, such as pension savings and GDP, on the increase in bank deposits, it should be noted that the household savings generated through collective investments influence the dynamics of bank deposits [18, 19]. Economic growth, represented by GDP, can also influence households' decisions to place their funds in banks. Thus, the results of the study can highlight the relationship between pension savings, economic growth, and bank deposit dynamics, which is essential for understanding the factors influencing household financial behavior and decisions.

Results and discussion

Conducted literature review showed that majority of the studies in order to assess the relationship between economic growth and the dynamics of bank deposits provided preliminary analysis of the financial structure environment. The indicators varied from demographic to financial and technological tools. Thus, scientists usually used aggregated indicators. Scientists also, concluded that social well-being of the population has impact on the level of the access to financial tools and the opportunity to improve the level of financial literacy, which affects the dynamics of bank deposits.

Therefore, the dependent variable in current study is bank deposit, which is an aggregated variable, consisting of individual and corporate deposits. The economic growth is measured as the dynamics of GDP. Unlike existing studies, which used aggregated variables to measure the willingness of the population to provide pension contributions current research is considering the dynamics of pension savings.

The purpose of this study is to examine the impact of pension savings and economic growth on the level of deposits in banks during the period from 2014 to 2022. To achieve this goal, data on pension savings, individual and corporate deposits, and GDP are used. The analysis is carried out using regression analysis in SPSS.

Next in the figure 1, there is provided the model for the research.

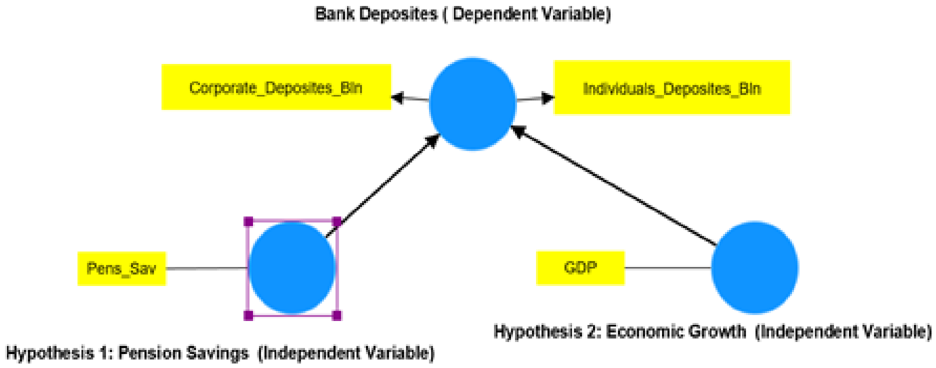


Figure 1 – Research model

Note: Complied by the authors.

Thus, the following hypotheses were developed:

Hypothesis 1: Pension savings have a significant impact on the increase in Deposits in Banks.

Hypothesis 2: Economic growth has a significant impact on the increase in Deposits in Banks.

The first stage of the study is to assess the reliability and validity of the variables used. For this purpose, statistical indicators such as Composite Reliability, Average Variance Extracted (AVE) and Cronbach's Alpha are used. Next, a regression analysis is carried out, including the assessment of Path coefficients, correlations between variables, and the significance of these effects, expressed through p-value.

There was observed a dynamic development of the deposit market in the Republic of Kazakhstan, reflecting a wide range of economic and financial events from 2014 to 2022 saw. Deposit data, divided into individual deposits and corporate deposits, provides an interesting overview of the financial behavior of households and businesses.

Next in the figure 2, there is provided the dynamics for bank deposits.

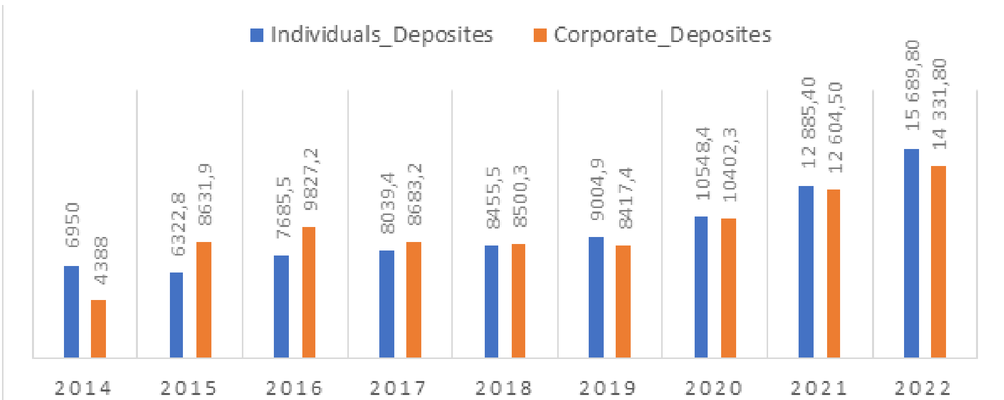


Figure 2 – Bank deposits, Republic of Kazakhstan, (bln., KZT)

Note: Complied based on the source [19].

From the data provided, it is possible to conduct some analysis of trends in household deposits and corporate deposits from 2014 to 2022. There has been a positive trend in both categories of deposits (individuals and corporates) since 2014. Individuals have more stable and gradual deposit growth throughout the period, while corporate deposits are subject to more significant fluctuations.

Between 2014 and 2016, the growth rate of deposits in both categories was relatively low. However, since 2017, there has been accelerated growth, especially in 2020 and 2021. This may be due to various economic factors such as changes in interest rates, inflation, etc.

The difference in deposit volumes between the two categories is decreasing, which may indicate that the corporate sectors are also actively using deposits to store their funds. Thus, deposits remain a significant and stable financial instrument, attractive to individuals and businesses, especially during periods of economic uncertainty.

Table 2 – Factor Analysis

Reliability and validity			
Average variance extracted	Composite reliability rho _a	Cronbach's alpha	Composite reliability rho _c
0.979	0, 983	0,978	0, 989
Path coefficients			
GDP -> Bank_Deposites	-0.057		
Pension Savings -> Bank_Deposites	0.948		
Correlation			
	Corporate Deposite	Individual deposite	Pension Savings
Pension Savings	0.897	0.963	1
GDP	-0,035	0.141	0.120.
Individual deposite	0.957	1	0.963
Note: Complied based on the calculations.			

Composite Reliability (Rho_a and Rho_c) is 0.983. This indicator indicates a high degree of model reliability, meaning that the variables used reasonably measure their respective constructs. Composite Reliability Rho_c has a value of 0.989, which also confirms the high reliability of the model. High values of Rho_a and Rho_c indicate that the selected variables are interrelated and demonstrate consistency in measurement. The average variance extracted (0.979) indicates that the variables included in the model explain most of the variance in their respective constructs, indicating high model validity. Cronbach's Alpha value is 0.978. This ratio is used to assess the internal consistency of questions in a study. A high level of Cronbach's Alpha indicates that the selected variables correlate well and measure the same constructs. Overall, high values of Rho_a, Rho_c, AVE and Cronbach's Alpha indicate that the model is reliable and valid for economic analysis.

Path coefficients analysis was conducted to determine the strength and direction of influence between the independent and dependent variables in the model. The path coefficient from GDP to Bank_Deposits is negative and amounts to -0.057. This indicates a weak negative relationship between GDP and the level of bank deposits. Thus, an increase in GDP may be accompanied by a slight decrease in bank deposits.

The path coefficient from Pension_Savings to Bank_Deposits is strongly positive at 0.948. This indicates a high positive relationship between savings in pension funds and the level of bank deposits. Thus, with an increase in savings in pension funds, a significant increase in bank deposits is expected.

The negative correlation between corporate deposits and GDP (-0.035) may indicate a downward trend in corporate deposits as overall output and economic activity increase. The strong positive correlation between corporate deposits and savings in pension funds (0.897) and individual deposits (0.957) suggests that companies prefer to invest in banks, especially if they have high pension savings and individual deposits. Also, a strong positive correlation between individual deposits and savings in pension funds (0.963) indicates the tendency of individuals to invest their funds in banks in the presence of high pension savings. The weak positive correlation between GDP and individual deposits

(0.141) and savings in pension funds (0.120) may indicate that as economic activity increases, the level of individual deposits and pension savings may increase slightly.

Next, in the figure 3 there are illustrated path coefficients results.

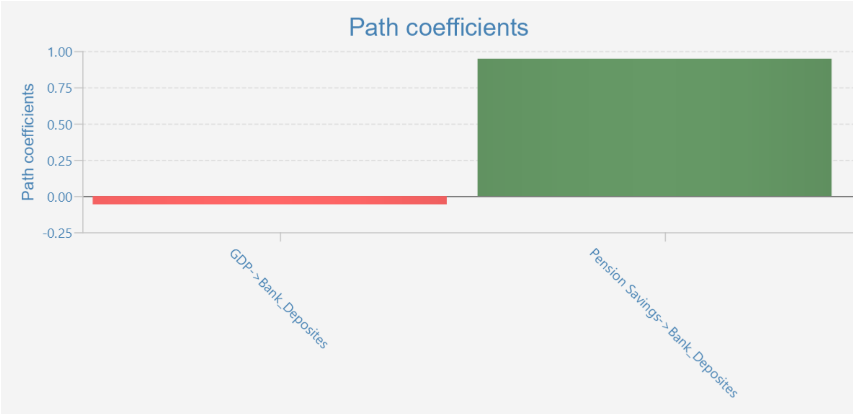


Figure 3 – Path coefficients

Note: Complied based on the calculations.

The effect of GDP on the level of bank deposits is negative, which can be interpreted as a possible decrease in the preference of people and companies to keep money in banks during periods of higher economic growth.

The effect of pension fund savings on the level of bank deposits is strong and positive, indicating that the level of bank deposits is highly dependent on the level of pension savings. It is possible that investing in bank deposits is seen as a safe and stable strategy for preserving retirement funds.

Next in the figure 4 there is illustrated the research model.

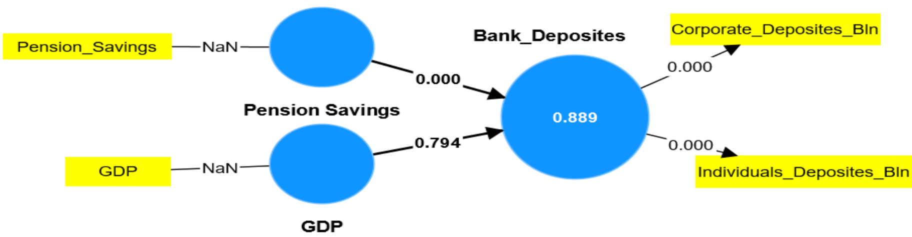


Figure 4 – Research model

Note: Complied based on the calculations.

The coefficient of determination (R-squared) of 0.889 indicates that the proposed model well explains the variability of the dependent variable. This means that 88.9% of the variation in banks' deposit levels can be explained by the selected independent variables (GDP and Pension_Savings).

GDP -> Bank_Deposits (p-value: 0.794). The p-value for the impact of GDP on the level of bank deposits is 0.794. This is a high value, exceeding the generally accepted significance level of 0.05. Thus, there is no statistically significant evidence of the effect of GDP on bank deposits in this model.

Pension_Savings -> Bank_Deposits (p-value: 0.000). The p-value for the impact of savings in pension funds on the level of bank deposits is 0.000, less than the generally accepted significance level 0.05. Thus, there is statistically significant evidence of the impact of pension fund savings on bank deposits.

The effect of GDP on the level of bank deposits is statistically insignificant at the significance level of 0.05. This may mean that GDP plays a minor role in explaining the variability in the level of bank deposits.

For the Pension_Savings variable, there is a statistically significant effect on the level of Bank_ Deposits. This confirms the importance of considering savings in pension funds when analyzing factors affecting bank deposits.

Next, in the table 3 there is provided a summary of achieved results.

Table 3 – Hypotheses

No	Hypotheses	P- Value	Result
1	Pension savings have a significant impact on the increase in Deposits in Banks.	0.000	Supported
2	Economic growth has a significant impact on the increase in Deposits in Banks.	0.794	Rejected
Note: Complied based on the calculations.			

The data provided in the path coefficients and p-value analysis confirm the strong positive impact of savings in pension funds on the level of bank deposits. Thus, Hypothesis 1 is confirmed based on the presented results. The results show that pension savings significantly impact the increase in bank deposits. This is confirmed by the high path coefficient (0.948), statistically significant p-value (0.000) and strong positive correlation (0.948). This may mean that people and companies with considerable pension savings prefer to invest their funds in bank deposits.

Hypothesis 2 suggests that economic growth significantly affects the increase in bank deposits. However, in this model, the path coefficient for GDP (GDP -> Bank_Deposits) is -0.057, and the p-value is 0.794, above the significance level of 0.05. These values do not support the statistical significance of the effect of GDP on the level of bank deposits. Therefore, Hypothesis 2 does not receive statistical support based on the data provided. Contrary to expectations, the results do not support the statistical significance of the impact of economic growth on the increase in bank deposits. The path coefficient from GDP to bank deposits has a low value (-0.057), and the p-value is 0.794, which does not reach the significance level of 0.05. This may indicate that economic growth under the current model does not significantly influence banking preferences.

The relationship between pension savings and bank deposits is usually strengthened by the system of public and private pensions, as well as the culture of savings in the country. The absence of a direct correlation between economic growth and an increase in bank deposits may reflect preferences for alternative forms of savings or investments, such as real estate, stocks, or even cryptocurrencies, depending on the country.

Conclusion

This study, spanning from 2014 to 2022, examined the intricate dynamics between pension savings, economic development, and bank deposits in Kazakhstan, shedding light on the factors influencing household financial behaviors and decisions. The research has significantly contributed to understanding how pension savings impact the banking sector, particularly with bank deposits, while also revealing the nuanced role of economic growth in this context.

The research results showed that the effect of GDP on bank deposits is statistically insignificant, while savings in pension funds significantly affect bank deposits. Thus, Hypothesis 1, stating the positive impact of pension savings on bank deposits, is supported, consistent with a high path coefficient, a statistically significant p-value and a strong positive correlation. This suggests that pension savings are a critical driver of bank deposit levels. This outcome indicates a preference among individuals and corporations with substantial pension savings to allocate these funds into bank deposits. Such behavior could reflect a risk-averse stance towards savings, favoring the perceived safety of banks over potentially higher-yielding investment avenues. Given the active development of the mandatory social insurance system and pension savings in the country, the results indicate significant potential for the banking sector to attract public funds into deposits. This scenario may encourage Kazakhstani banks to develop innovative banking products targeted at retirees and individuals actively accumulating pension funds, offering them favorable conditions for placing their funds.

In contrast, Hypothesis 2, which hypothesized the effect of economic growth on the increase in bank deposits, did not receive statistical support. The low path coefficient and high p-value for GDP indicate that economic growth in this model does not have a significant impact on banking preferences. The lack of statistically significant association between economic growth and an increase in bank deposits in Kazakhstan might point to specific investment behaviors. Typically, one might expect economic growth to bolster consumer confidence and disposable income, subsequently increasing bank deposits. However, the current findings suggest that other factors, possibly including alternative investment opportunities, inflation expectations, or changes in consumption patterns during periods of economic growth, may offset or overshadow the direct impact of GDP growth on bank deposits. During periods of economic upturn, the population and businesses might prefer investing in real estate, gold, or foreign currency rather than increasing bank deposits. This necessitates a reevaluation of savings stimulation strategies by government bodies and financial institutions, including the possibility of introducing tax incentives or deposit guarantees to make bank savings more attractive.

Overall, the research offers profound implications for a wide array of stakeholders, including policymakers, financial planners, and individuals. For policymakers, understanding the negligible impact of GDP growth on bank deposits could inform the development of more targeted financial policies that address the underlying factors influencing banking behaviors. Financial institutions might leverage these insights to tailor their services and products more effectively to meet the needs of savers, particularly those with pension savings. By establishing a clear link between pension savings and bank deposit growth, the study paves the way for financial institutions and policymakers to optimize strategies and policies aimed at encouraging savings and bolstering financial stability.

Moreover, the findings underscore the significance of pension savings as a stable and critical source of funds for banks, highlighting the need for policies that support and encourage the accumulation of pension assets. This could, in turn, contribute to the overall stability and resilience of the financial sector.

In conclusion, this study contributes valuable insights into the multifaceted relationship between pension savings, economic development, and bank deposits, offering a solid foundation for informed decision-making and strategic planning in the financial landscape. The complex interactions among these factors highlight the necessity for wide-ranging strategies that take into account the wider financial behaviors and inclinations of households, moving past conventional indicators of economic growth.

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ЗЕЙНЕТАҚЫ ЖИНАҚТАРЫ МЕН ЭКОНОМИКАНЫҢ ДАМУЫНЫҢ БАНКТІК ДЕПОЗИТТЕРДІҢ ДИНАМИКАСЫНА ӘСЕРІ

Аңдатпа

Бұл мақалада 2014 жылдан 2022 жылға дейінгі кезеңдегі зейнетақы жинақтары, экономикалық өсу және банктік депозиттер арасындағы күрделі қатынастарды зерттеуге арналған кешенді әдіснамалық база ұсынылған. Бұл зерттеудің мақсаты үй шаруашылықтарының қаржылық мінез-құлқына және шешімдеріне әсер ететін күрделі динамиканы көрсету. Қатаң статистикалық талдаулар арқылы зерттеу осы өзара әрекеттесулердегі нюанстық үлгілер мен тенденцияларды ашуға тырысады. Зерттеудің расталған тұжырымдары 1-гипотезаны айтарлықтай қолдайды. Бұл зейнетақы жинақтарының банктік депозиттердің ұлғаюына әсерін көрсетеді. Бұл тұжырым қазіргі қаржылық жағдай контекстінде осы динамикаларды түсінудің маңыздылығын көрсетіп қана қоймайды, сонымен қатар стратегиялық қаржылық жоспарлауға да әсер етеді. Зейнетақы жинақтары мен банктік депозиттердің ұлғаюы арасындағы байланысты мойындау қаржылық стратегиялар мен саясаттарды оңтайландырудың әлеуетті жолдарын ұсынады. Керісінше, 2-гипотезаны жоққа шығару ЖІӨ (жалпы ішкі өнім) банктік депозиттердің өсуіне шамалы әсер ететінін көрсетеді. Бұл экономикалық өсу мен жеке банктік преференциялар арасындағы ағымдағы өзара әрекеттесудің күрделі және көп қырлы сипатын көрсетеді. Бұл бас тартудан алынған түсініктер қаржылық шешімдерді қалыптастыратын факторларды терең түсінуге ықпал етеді, дамып келе жатқан қаржылық рельефті шарлау үшін құнды перспективаларды ұсынады. Қорытындылай келе, мақала қаржылық шешімдерді қалыптастыратын көп қырлы факторларды тереңірек түсінуге ықпал етеді. Зейнетақы жинақтары, экономикалық өсу және банктік депозиттер арасындағы анықталған қатынастар саясаткерлерге, қаржы институттарына және жеке тұлғаларға құнды түсініктер береді және үнемі өзгеріп отыратын қаржылық ландшафтта саналы шешім қабылдау үшін негіз бола алады.

Тірек сөздер: экономика, банктік депозиттер, банктік преференциялар, экономикалық өсу, қаржылық мінез-құлық, зейнетақы жинақтары, нарық.

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ВЛИЯНИЕ ПЕНСИОННЫХ НАКОПЛЕНИЙ И РАЗВИТИЯ ЭКОНОМИКИ НА ДИНАМИКУ БАНКОВСКИХ ДЕПОЗИТОВ

Аннотация

В этой статье представлена комплексная методологическая основа, предназначенная для изучения сложных взаимосвязей между пенсионными накоплениями, экономическим ростом и банковскими депозитами за период с 2014 по 2022 гг. Целью данного исследования является освещение сложной динамики, влияющей на финансовое поведение и решения домохозяйств. Посредством тщательного статистического анализа исследование направлено на раскрытие нюансов закономерностей и тенденций в этих взаимодействиях. Результаты исследования существенно подтверждают гипотезу 1. Это подчеркивает существенное влияние пенсионных накоплений на увеличение банковских депозитов. Этот вывод не только подчеркивает важность понимания этой динамики в контексте современной финансовой ситуации, но также имеет значение для стратегического финансового планирования. Признание связи между пенсионными накоплениями и ростом банковских депозитов предполагает потенциальные возможности для оптимизации финансовых стратегий и политики. И наоборот, отказ от гипотезы 2 указывает на то, что ВВП (валовой внутренний продукт) оказывает незначительное влияние на рост банковских депозитов. Это подчеркивает сложную и многогранную природу нынешнего взаимодействия между экономическим ростом и индивидуальными банковскими предпочтениями. Понимание, полученное в результате этого отказа, способствует более тонкому пониманию факторов, влияющих на финансовые решения, предлагая ценные перспективы для навигации по развивающейся финансовой сфере. Проведенное исследование способствует более глубокому пониманию многогранных факторов, которые формируют финансовые решения. Выявленные взаимосвязи между пенсионными накоплениями, экономическим ростом и банковскими депозитами дают ценную информацию как политикам, финансовым учреждениям, так и частным лицам, предлагая основу для принятия обоснованных решений на постоянно меняющемся финансовом рынке.

Ключевые слова: экономика, банковские депозиты, банковские преференции, экономический рост, финансовое поведение, пенсионные накопления, рынок.