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# Assessing the causal relationship among communication, money management practices, satisfaction with financial status, and satisfaction with quality of life

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## Abstract

The purpose of the study reported here is to assess the causal relationship among communication, money management practices, satisfaction with financial status, and quality of life. The data used were collected in 1986 through personal interviews. The sample size is 123 interviewees, and the unit of analysis is the household's money manager. Results show that the money managers who are more knowledgeable about financial matters, and those who are highly indebted, communicate more about money matters and report more money management activities. Satisfaction with financial status is caused mainly by economic factors (net worth and savings). The demographic factors that influence satisfaction with

quality of life are marital status and household size. Satisfaction with quality of life is also predicted by income and satisfaction with financial status.

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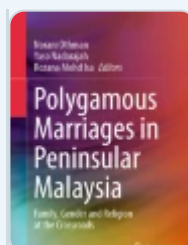
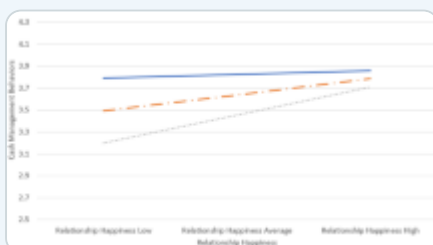
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## Author information

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### Authors and Affiliations

**Kenyatta University, Kenya**

Olive M. Mugenda

**Iowa State University, USA**

Tahira K. Hira & Alyce M. Fanslow

## Additional information

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Dr. Olive Mugenda is a senior lecturer Lecturer at Kenyatta University, P. O. Box 62337, Nairobi, Kenya, East Africa. Dr. Tahira K. Hira is a Professor, Department of Family Environment, Iowa State University. Dr. Alyce M. Fanslow is a Distinguished Professor, Department of Family and Consumer Sciences Education, Iowa State University, Ames, IA 50011.

Drs. Mugenda and Fanslow received their Ph.D. degrees from Iowa State University, Dr. Hira received her Ph.D. degree from the University of Missouri, Columbia.

Dr. Mugenda's research is in family financial management areas. Dr. Hira's research focuses on factors influencing satisfaction with households' financial status and consumer bankruptcy. Dr. Fanslow's research interest includes financial management education.

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