

ӘЛЕУМЕТТАНУДЫҢ ӨЗЕКТІ МӘСЕЛЕЛЕРІ

АКТУАЛЬНЫЕ ВОПРОСЫ СОЦИОЛОГИИ

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PROBLEMS OF FINANCIAL INSTABILITY AND DEBT BURDEN IN THE LIFE OF A MODERN YOUNG FAMILY: SOCIOLOGICAL ANALYSIS

Abstract

Financial instability and high debt are major problems for young families in Kazakhstan. With inflation, rising living costs, and an unstable job market, a large portion of household income goes to paying off debts. This limits what families can spend, reduces their life satisfaction, and raises social risks. The main goal of this study is to examine how financial instability and debt affect the well-being of young families in Kazakhstan. This study uses quantitative methods, including a survey of 497 young families in Kazakhstan. We employed descriptive statistics and correlation analysis. These analyses helped us find connections between financial stability, debt levels, and family satisfaction. The results showed that a high level of debt negatively affects the well-being of young families. Over 66% of respondents have to cut back on spending because of credit payments, and 18.5% are in serious financial trouble. Correlation analysis showed a strong negative relationship between life satisfaction and attitudes toward credit ($r = -0.681$, $p < 0.001$), as well as the difficulty of managing payments ($r = -0.523$, $p < 0.001$). The study highlights the need for measures to improve financial literacy, create affordable credit programs, and provide state support for young families. This study is important for discussions in economic sociology and family policy. It can also help in creating effective strategies for Kazakhstan's socio-economic development.

Keywords: young families; household debt; credit burden; financial vulnerability; life satisfaction; financial literacy.

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ҚАЗІРГІ ЗАМАНҒЫ ЖАС ОТБАСЫ ӨМІРІНДЕГІ ҚАРЖЫЛЫҚ ТҰРАҚСЫЗДЫҚ ПЕН ҚАРЫЗ ЖҮГІ МӘСЕЛЕЛЕРІ: ӘЛЕУМЕТТАНУЛЫҚ ТАЛДАУ

Аңдатпа

Қаржылық тұрақсыздық пен жоғары қарыз жүктемесі Қазақстандағы жас отбасылар тап болатын ең өзекті әлеуметтік-экономикалық мәселелердің бірі. Инфляция, өмір сүру құнының

өсуі және тұрақсыз еңбек нарығы жағдайында үй шаруашылықтарының кірісінің едәуір бөлігі несие міндеттемелерін өтеуге жұмсалады, бұл олардың қаржылық мүмкіндіктерін шектейді, өмірге қанағаттанушылықты төмендетеді және әлеуметтік тәуекелдерді арттырады. Бұл зерттеудің негізгі мақсаты Қазақстандағы жас отбасылардың әлеуметтік әл-ауқатына қаржылық тұрақсыздық пен қарыз жүктемесінің әсерін талдау. Зерттеудің сандық әдіснамасы шеңберінде Қазақстандағы жас отбасыларды бейнелейтін 497 респондентке әлеуметтанулық сауалнама жүргізілді. Сипаттамалық статистика және корреляциялық талдау әдістері қолданылды. Бұл талдау қаржылық тұрақтылық, қарыз жүктемесі және отбасылық өмірге қанағаттанушылық арасындағы байланыстарды анықтауға мүмкіндік берді. Зерттеу нәтижелері көрсеткендей, жоғары несие жүктемесі жас отбасылардың субъективті әл-ауқатына айтарлықтай теріс әсер етеді. Респонденттердің 66%-дан астамы несие төлемдеріне байланысты шығындарын шектеуге мәжбүр, ал 18,5%-ы күрделі қаржылық қиындықтарға тап болады. Корреляциялық талдау өмірге қанағаттану деңгейі мен несиеге деген қабылдау ($r = -0,681$, $p < 0,001$), сондай-ақ төлем жасау қиындығы ($r = -0,523$, $p < 0,001$) арасында айтарлықтай кері байланыс бар екенін көрсетті. Зерттеу нәтижелері қаржылық сауаттылықты арттыру, қолжетімді несие бағдарламаларын әзірлеу және жас отбасыларға мемлекеттік қолдау көрсету бойынша кешенді шараларды жүзеге асыру қажеттілігін көрсетеді. Бұл жұмыс экономикалық әлеуметтану мен отбасы саясаты саласындағы ғылыми пікірталастар үшін өзекті болып табылады және Қазақстанның әлеуметтік-экономикалық дамуының тиімді стратегияларын әзірлеуде пайдаланылуы мүмкін.

Түйін сөздер: жас отбасылар; үй шаруашылықтарының қарызы; несие жүктемесі; қаржылық осалдық; өмірге қанағаттанушылық; қаржылық сауаттылық.

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ПРОБЛЕМЫ ФИНАНСОВОЙ НЕСТАБИЛЬНОСТИ И ДОЛГОВОЙ НАГРУЗКИ В ЖИЗНИ СОВРЕМЕННОЙ МОЛОДОЙ СЕМЬИ: СОЦИОЛОГИЧЕСКИЙ АНАЛИЗ

Аннотация

Финансовая нестабильность и высокая долговая нагрузка одна из самых острых социально-экономических проблем, с которыми сталкиваются молодые семьи в Казахстане. На фоне инфляции, роста стоимости жизни и нестабильного рынка труда значительная часть доходов домохозяйств уходит на обслуживание кредитных обязательств, что ограничивает их финансовые возможности, снижает удовлетворенность жизнью и увеличивает социальные риски. Основная цель данного исследования проанализировать влияние финансовой нестабильности и долговой нагрузки на социальное благополучие молодых семей в Казахстане. В рамках количественной методологии исследования был проведён социологический опрос 497 респондентов, представляющих молодые семьи Казахстана. Использовались методы описательной статистики и корреляционного анализа. Анализ позволил выявить взаимосвязи между финансовой стабильностью, долговой нагрузкой и уровнем удовлетворенности семейной жизнью. Результаты исследования показали, что высокая кредитная нагрузка оказывает значительно негативное влияние на субъективное благополучие молодых семей. Более 66% респондентов вынуждены ограничивать свои

расходы из-за выплат по кредитам, а 18,5% сталкиваются с серьезными финансовыми трудностями. Корреляционный анализ выявил значимую обратную связь между уровнем удовлетворенности жизнью и восприятием кредита ($r = -0,681$, $p < 0,001$), а также с трудностью осуществления платежей ($r = -0,523$, $p < 0,001$). В исследовании подчеркивается необходимость внедрения комплексных мер по повышению финансовой грамотности, разработке доступных кредитных программ и государственной поддержки молодых семей. Работа актуальна для научных дискуссий в области экономической социологии и семейной политики, а также может быть использована при разработке эффективных стратегий социально-экономического развития Казахстана.

Ключевые слова: молодые семьи; задолженность домохозяйств; кредитная нагрузка; финансовая уязвимость; удовлетворенность жизнью; финансовая грамотность.

INTRODUCTION

The financial instability of young families in Kazakhstan is a major issue that affects their social well-being and quality of life. High debt burdens limit families' financial capacity, reduce their ability to pay, and create additional debt risks, which negatively impact life satisfaction. The study found that how families perceive their creditworthiness greatly affects their mental health, increasing stress and limiting their financial planning options. One key factor in financial stability is the interest rate on loans, which can be particularly heavy for most households during economic instability. Additionally, the complexity of payments and existing credit arrears add to the financial strain, making it harder for families to meet basic needs and worsening their socio-economic conditions. Addressing this issue requires a broad approach that includes improving financial literacy, developing ways to restructure debt, supporting stable income levels, and making soft loans more affordable. Both public and private efforts should aim to create a stable financial environment for young families. This will help reduce their reliance on debt, improve their quality of life, and promote steady social and economic growth.

Young families in Kazakhstan face serious economic and social challenges that significantly affect their living standards, mental health, and future development. One of the biggest issues is financial instability. This stems from a lack of material security, fluctuating incomes, challenges in saving, and reliance on debt. Recently, macroeconomic factors such as rising inflation, increasing prices for essential goods, and higher costs for housing and related services have made the financial strain on young households even heavier. Another major concern is the high level of debt that young families carry. Consumer credit, car loans, mortgages, and micro-loans take up a large part of household income, which has led to heavy spending just to service this debt. In a climate of economic uncertainty and recurring crises, families face the risk of falling behind, defaulting, and losing their financial stability. Families with children are hit especially hard, as their spending on education, healthcare, and daily needs can increase significantly. Various factors contribute to this financial instability, including challenges in finding good jobs and low wages. Young adults with limited work experience often struggle to secure better-paying positions, leading them to accept worse working conditions [1, p.108]. Moreover, there is a notable gap between wages and the actual cost of living in Kazakhstan, making saving and financial planning tough. Low pay and unstable job types, like temporary contracts or informal work, increase young people's vulnerability to economic shocks. Housing costs are another critical issue. The high price of homes, particularly in larger cities, forces young families to seek affordable options to buy property. This often means taking on long-term mortgages, creating a heavy financial load. Although government programs like "7-20-25" and "Baspan hit" help alleviate some of these challenges, they don't fully resolve the issues. Many programs require stable incomes and initial savings, which are hard for many families to achieve [2]. Additionally, the financial instability of young families in Kazakhstan connects closely to their financial literacy. Limited understanding of managing personal finances, weak budgeting skills, lack of investment knowledge, and difficulty in saving lead to mismanagement and high debt levels. Young people frequently take out loans without fully understanding their repayment capabilities, which can lead to debt crises and financial struggles. In summary, financial instability and high debt burdens significantly impact the well-being of young

families in Kazakhstan [3]. With inflation rising, housing prices climbing, and the job market being unstable, securing a family's financial stability is essential for normal functioning. Addressing this issue needs a broad approach that includes government support, improved financial literacy, affordable housing, and stable employment opportunities.

The study's object is young families in Kazakhstan. Its subject is the influence of debt burden and financial instability as one of the factors causing problems for modern young families.

The study aims to analyze the impact of financial instability and debt burden on the social well-being of modern young families in Kazakhstan using sociological analysis methods.

Research hypothesis: Financial instability negatively impacts the level of satisfaction with family life among young families in Kazakhstan.

Financial stability is a key factor in how families feel about their lives. Studies show that families facing economic challenges often suffer from anxiety, marital dissatisfaction, and feelings of insecurity. In Kazakhstan, inflation and changing wages greatly affect what households can buy. Financial struggles can create stress, which harms family relationships. Additionally, not being able to meet basic needs like housing, food, education, and health services lowers overall family happiness.

METHODOLOGY

This study used a quantitative research method to collect and analyze data from a survey of young families in Kazakhstan. We chose the quantitative approach to uncover patterns, relationships, and trends between financial instability, debt burden, and family well-being. A structured questionnaire helped gather representative data on income, debt obligations, family satisfaction, financial literacy, and access to social support.

Sample and its Justification.

The research included a sample of 497 respondents, representing young families from different regions of Kazakhstan. The sampling method used was stratified random sampling, which ensured proportional representation by region, age group, income level, and gender. This approach reduced selection bias and improved the overall relevance of the findings.

The demographic composition of the sample. The data shows a diverse range of social characteristics. In terms of gender, most respondents were women, making up 63% (n=313). Men accounted for 37% (n=184). The age distribution of participants was as follows: 29% were 18 to 24 years old, 22.1% were between 25 and 29 years, and 15.3% were 30 to 35 years old. This suggests a strong presence of younger individuals. Regarding marital duration, 38% of respondents had been married for less than a year, 25.4% for 1 to 2 years, 27% for 3 to 5 years, and 9.7% for over 5 years. When it came to children, 61.8% had one or two children, while 14.7% reported not having any. In terms of education, 56.9% of participants held a bachelor's degree, 25.8% completed vocational secondary education, and 12.3% had a postgraduate degree (master's, PhD, etc.). The ethnic makeup was mainly Kazakh at 84.7%, with smaller groups of Russians, Germans, Uzbeks, and others. Geographically, respondents came from all regions of Kazakhstan, with the largest numbers from Almaty (30.8%), Astana (15.5%), and the Karaganda region (7.4%). The type of locality varied as well; 76.6% of respondents lived in urban areas, while 23.4% lived in rural areas. Finally, in terms of employment status, 70% reported being employed, 15.3% were students, and the rest included various non-working categories, such as those on parental leave, temporarily unemployed, or retired.

The data for this study were collected in 2024 and covered a wide geographic area that included Astana, Almaty, Shymkent, and various regional centers throughout Kazakhstan. A mixed-mode survey design was used to cover as much of the target population as possible. Specifically, data collection happened in two main formats. First, an online survey was shared through digital platforms, messaging apps, and social media. This helped reach a tech-savvy and geographically spread audience. Second, an offline survey took place at employment centers and non-governmental organizations (NGOs) that support young families, ensuring participation from respondents with limited internet access. The questionnaire included different sections on families' financial situations, such as income, expenses, and savings; debt load, like mortgages, consumer loans, and other credit

obligations; and life satisfaction, using the Cantril ladder. Participants rated their overall well-being from 0, representing the lowest satisfaction, to 10, the highest. This method provided a personal assessment of quality of life, which is especially relevant in studies of social well-being and economic hardship. The collected data were processed and analyzed using IBM SPSS Statistics software, ensuring precision, consistency, and repeatability in statistical procedures. The analysis unfolded in several steps. Descriptive statistics summarized the basic characteristics of the sample, including frequency distributions and percentage calculations for key variables like age, gender, education level, and employment status. Bivariate correlation analysis explored the relationships between key study variables. Two types of correlation measures were used. The Pearson correlation coefficient assessed the connection between financial instability and family life satisfaction, assuming the data followed a normal distribution. The Spearman rank-order correlation was applied for ordinal variables or when the data did not meet normality requirements. Normality tests, including the Kolmogorov-Smirnov test and the Shapiro-Wilk test, were conducted to check parametric analysis assumptions. These tests rigorously evaluated whether the data distributions fit the Gaussian model. Statistical significance testing happened at a traditional threshold of $p < 0.05$. This meant that all reported correlations and differences were significant with at least a 95% confidence level. Cross-tabulation analysis examined differences in financial satisfaction among various demographic groups, such as urban versus rural residents and education levels. This helped identify patterns and disparities among subgroups in the population. This thorough and multi-step approach highlighted important interdependencies and statistically significant correlations among the studied variables, enhancing the understanding of the financial difficulties faced by young families in Kazakhstan.

Study Limitations.

While the study offers useful insights, several limitations should be considered. The survey's cross-sectional design restricts the ability to determine causality between financial instability, debt burden, and life satisfaction. Relying on self-reported data can introduce biases, such as social desirability or inaccuracies in financial reporting. Although the stratified sampling method aimed to lessen non-response bias, some demographic groups may still be underrepresented. This could affect how well the results apply to the broader population. Focusing solely on young families limits the findings and reduces their relevance to other groups, such as older families or single-person households. The analytical framework mainly used descriptive and correlational methods. While suitable for exploratory purposes, it does not involve more complex modeling techniques like multiple regression or structural equation modeling, which might offer deeper insights. Including such methods is suggested for future research.

Literature review

This review looks at the key aspects of financial instability, the factors influencing household debt, and potential ways to reduce the harmful effects of credit reliance. Kazakh families often face financial instability due to high levels of borrowing and low financial literacy. Nassimov M. [4, p.8] studies consumer credit in Southern Kazakhstan, noting that many families take out loans not just to cover basic needs but also to maintain their social status. He argues that relying on credit leads to long-term instability and prevents saving. Similarly, Kuleimenov D. finds that Kazakhstan's middle class uses credit to handle social and financial risks, such as medical bills, education, and housing costs. However, this strategy increases credit dependence and weakens households' ability to cope with economic downturns [5, p. 65]. Research by Gavrilovic M. and Dugarova E. shows that financial crises have a strong impact on vulnerable groups, including young parents and large families. Authors examines how the global economic crisis and fluctuating food and fuel prices affect women and children in Kazakhstan, increasing financial stress for families [6, p.82], [7, p.102]. Dugarova E. looks at state measures to assist families during crises in Kazakhstan, Mongolia, and Russia. In Kazakhstan, a program to subsidize large families was introduced, but he notes these efforts have limited impact as they do not address the growing needs of young families. The study by Bekbossinova A. reveals that pension savings in Kazakhstan directly depend on state investment and social support. Young families with low incomes often rely on credit, which worsens their financial situation [8]. Hausmann

R. investigate how financial instability among households affects the banking sector in Kazakhstan. They report that high credit levels among the population increase the risk of loan defaults, which could lead to a systemic crisis in the country's financial system [9].

The financial struggles of young families in Kazakhstan are also closely tied to lending levels, access to small business funding, and economic policy influence. Excessive lending without considering real incomes boosts credit reliance and heightens crisis risks, particularly for low-income households [10]. Research by Isatayeva et al. indicates that after the global financial crisis, young innovative companies in Kazakhstan faced financing issues, forcing entrepreneurs to use personal savings or consumer loans, increasing their financial burdens [11, p.35]. Daultezhan et al. highlight that high unemployment, currency fluctuations, and low financial literacy worsen debt issues among young families, harming their financial stability and lowering living standards [12, p.78]. Additionally, the study examines how socio-economic changes affect single-parent households in Kazakhstan. It analyzes factors that influence the family's role in children's socialization, including economic challenges, rapid technological change, and weakening family connections [13, p.113]. The study shows that in unstable conditions, families struggle to fulfill their educational role, affecting children's adaptation to society. Using empirical data and statistics, this research reveals a rise in poverty among single-parent families, increasing social risks. It proposes ways to support family structures to enhance their effectiveness in socializing the younger generation.

To promote financial stability for young families in Kazakhstan, it is essential to create measures that improve access to credit, develop alternative financing, and enhance financial literacy among the population. The literature reflects three main analytical perspectives on household financial instability in Kazakhstan. The first links credit dependence to structural issues like income inequality, unemployment, and weak social safety nets. The second perspective focuses on the risks mass indebtedness poses for the banking sector and the wider economy. The third group of studies emphasizes the social consequences of economic crises for vulnerable groups, especially large families and single mothers. While each perspective provides valuable insights, few studies connect individual financial behavior with broader structural and institutional factors, especially regarding young nuclear families. Despite increasing research on financial instability and household debt in Kazakhstan, many studies either concentrate on macroeconomic risks or on vulnerable groups like single-parent and large families. There is a significant gap in research about young nuclear families as a unique socio-economic group, particularly concerning their financial behavior, debt burden, and overall well-being. This study aims to address that gap by providing empirical data from a representative sample and analyzing how financial literacy, credit dependence, and family satisfaction interact. Unlike earlier research, it offers a complete view of young families' financial resilience within Kazakhstan's current socio-economic context and contributes to the development of targeted policies to support them.

RESULTS

The sample mainly includes women (63%) aged 18-29, highlighting a focus on young families. Most respondents live in urban areas (75.9%), which may reflect trends in urbanization and the specific conditions of young families. Most respondents have been married for five years or less (90.3%), confirming that they belong to the young family category. In terms of childbearing, families with 1-2 children are the most common (61.8%), but 14.7% of respondents do not have children yet, which could be linked to family planning or economic factors. The educational level of the sample is relatively high: 56.9% have a higher education and 25.8% have vocational secondary education, indicating that a significant number of qualified professionals are among young families. Seventy percent of respondents are employed, showing their economic activity. Among the remaining 30%, many are students (15.3%) or on maternity leave (3.2%). The sample's ethnic makeup is primarily Kazakh (84.7%), followed by Russian (8%), with other nationalities making up less than 2%, reflecting the national demographics of the area. Overall, the frequency analysis results indicate that the sample represents the socio-demographic profile of young families, mainly educated, economically active, and in the early stages of family life.

Analysis of income distribution among respondents (Figure 1) shows that most individual incomes fall in the range of 100,001 to 200,000 KZT (25.4%). This suggests that many participants earn relatively low incomes. However, only 3.0% of respondents earn more than KZT 1,000,000, which shows that higher earners are not well represented. In contrast, household incomes are more evenly distributed. The most common household income range is 200,001 to 300,000 KZT (17.9%), and 10.7% of households have total incomes over 1,100,000 KZT. This rate is significantly higher than for individual incomes. This could indicate a redistribution of financial responsibilities within families, which helps reduce some economic risks. Still, a significant share of respondents (more than 50%) have personal incomes below KZT 300,000. This suggests that young professionals may face financial challenges and could benefit from more support through government or corporate social assistance programs. The results highlight the importance of studying financial instability and debt in the lives of young families today. There is also a clear need to develop measures to improve financial literacy and access to budgeting tools.

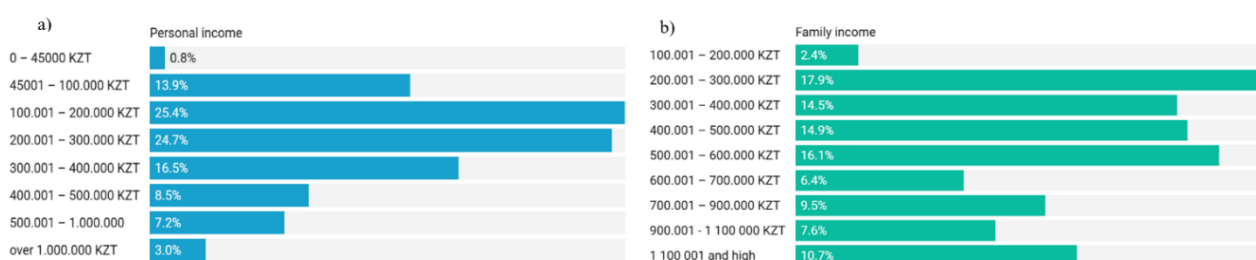


Figure 1. - Distribution of personal and household income of respondents
 Note: Created by the authors

The results show that rental housing is the most common type of residence, at 39.6%. This may point to many young families and individuals who cannot buy their own homes due to financial issues (see Fig. 2). A notable portion of the respondents, 31.0%, live with relatives. This might be linked to economic factors, like low income and high housing costs, as well as cultural traditions that encourage multiple generations to live together. The share of respondents who own a home bought with a mortgage is 23.1%, which indicates a rise in mortgage lending among the population. However, only 6.2% of respondents can buy a home without borrowing money. This highlights the heavy financial burden on citizens when it comes to purchasing real estate.

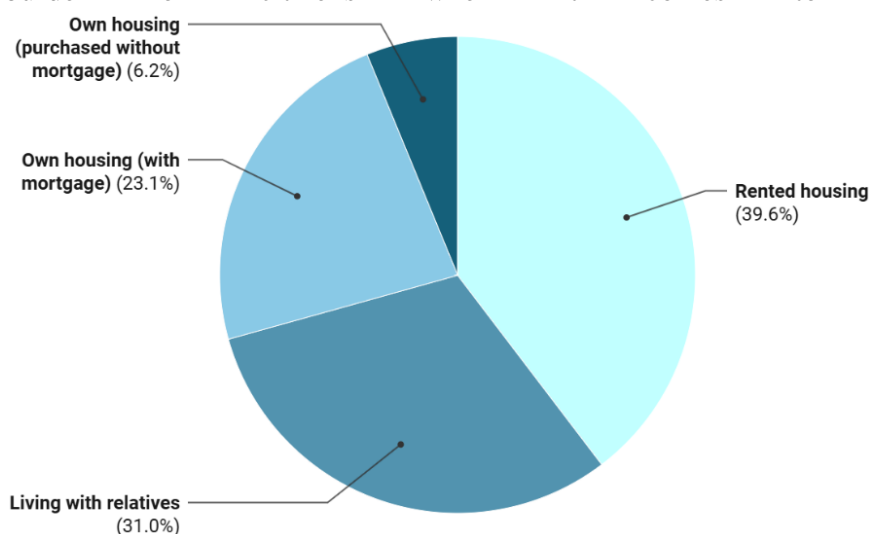


Figure 2. - Distribution of respondents by type of dwelling and terms of purchase
 Note: Created by the authors

The data show that young families face challenges in making housing affordable. There is a need to create support programs that increase mortgage affordability, develop the rental market with social guarantees, and promote savings plans for buying homes. The graph illustrates the availability of different types of credit based on marriage duration. This helps us understand the financial responsibilities of families at various stages of their life together. The analysis reveals that in the early years of marriage (under 1 year and 1-2 years), car loans are the most common (30% and 31%), followed by mortgages (26% and 16%). This suggests that young families often buy homes and cars using borrowed money. Consumer loans also account for a large share (26% in the first year and 26% in 1-2 years), along with credit card repayments (26% and 24%). This indicates a need for extra funds to manage household expenses and meet current needs. As couples stay married longer, their debt burden doesn't decrease right away and can sometimes even rise. Among families married for 3 to 5 years, mortgage borrowers peak at 40%. This highlights the long-term nature of mortgage payments. Micro-loans (29%) and consumer credit (25%) also remain significant, suggesting financial strain or a need for additional funds for family expenses like renovations, education, or healthcare. After five years of marriage, the credit load drops significantly. The share of households without debt obligations increases to 72%, the highest among all groups. This may be due to the end of short-term loan payments, increased income, or improved financial planning. However, long-term obligations from mortgages (17%) and credit cards (27%) persist, showing that while debt remains, it is more manageable.

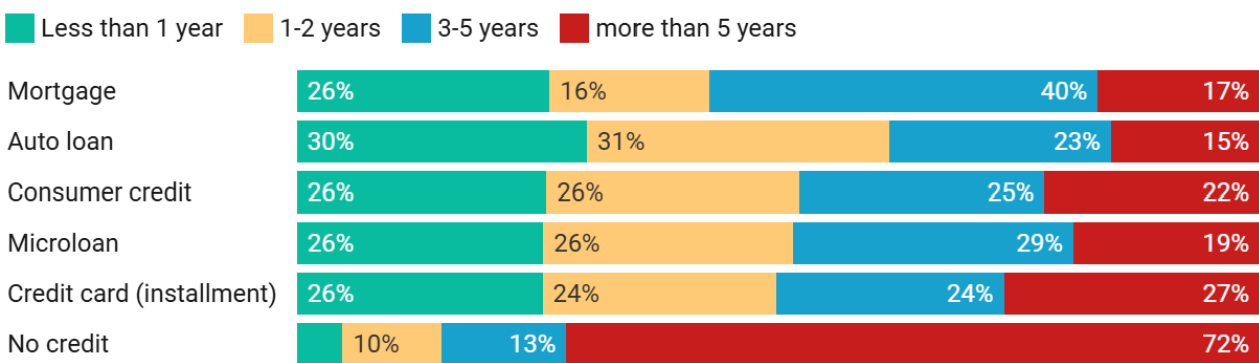


Figure 3. - The dynamics of credit liabilities depending on the length of marriage
 Note: Created by the authors

The data indicate that the financial burden is highest in the early stages of family life. Young couples often rely on borrowed funds for housing, transport, and consumer needs. However, credit debts tend to decrease over time. This may be due to improved financial situations, completed payments, and a more responsible approach to managing personal finances. This emphasizes the need for financial planning, especially early in family life when borrowing risks are greatest. The loan obligation results (Figure 4) showed that 11.3% of respondents reported that loan payments did not pose difficulties for them. This suggests they have stable incomes and effective financial planning.

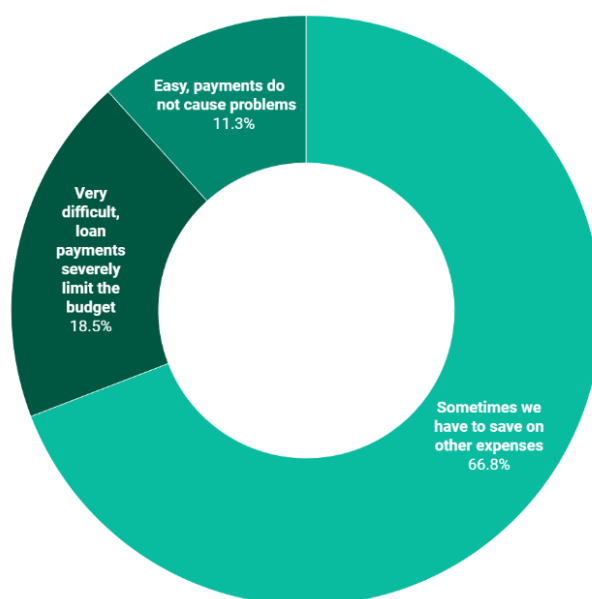


Figure 4. - Impact of credit obligations on the financial position of young families

Note: Created by the authors

The largest group consists of those who limit other expenses to meet credit obligations, accounting for 66.8%. This shows that many people face credit pressure, often forcing them to adjust their budgets and cut back on consumer spending. This situation may indicate borrowers' lack of financial flexibility, high borrowing costs, or problems with managing debt. The vulnerable group makes up 18.5% of respondents. For these individuals, credit payments heavily restrict the budget, suggesting serious financial issues and a strong risk of missed payments and debt problems. This finding emphasizes the need to look into the factors that increase the debt burden and develop ways to help borrowers in tough financial situations. The analysis shows that credit burden significantly impacts the financial stability of the population. Many respondents struggle to repay loans, which calls for effective debt management strategies, better financial literacy, and efforts to provide credit products with more flexible terms. To test this hypothesis, we did a series of correlation analyses to find the connection between financial instability and satisfaction levels among young families (Table 1). This study is based on our research findings.

Table 1. - Correlation Between Life Satisfaction and Financial Debt Burden

Life Satisfaction	Pearson Correlation (r)	Significance (p-value)
Do you consider your family to be over-indebted?	0.681**	< 0.001
What percentage of your monthly income goes toward loan repayment?	-0.459**	< 0.001
How difficult is it for you to make loan payments?	-0.523**	< 0.001
Have you had delays or problems with loan repayments in the past year?	-0.237**	< 0.001
**The correlation is significant at the 0.01 level (two-tailed).		

The results give a detailed look at the socio-economic status, housing conditions, credit practices, and debt burden faced by young families in Kazakhstan. The descriptive statistics and correlation analysis show clear patterns. They indicate that credit obligations are common and have a significant effect on life satisfaction and financial stability. These findings lay a solid groundwork for further discussion of the underlying factors and broader implications, which are presented in the next section.

DISCUSSION

The findings of this study provide a clear understanding of how financial instability and debt affect the social well-being of young families in Kazakhstan. The results strongly support the original hypothesis that rising financial vulnerability, shown through high credit burdens, payment challenges, and the feeling of being over-indebted, significantly lowers life satisfaction. This section discusses the main results in relation to previous studies and points out where they agree or differ from earlier research.

The psychological aspect of financial instability. One of the key findings of this study is the strong negative link between life satisfaction and respondents' feelings of being over-indebted ($r = -0.681$, $p < 0.001$). This result supports the claim made by Nassimov [4] who noted that credit dependence among Kazakhstani households causes ongoing stress and emotional strain, harming subjective well-being. This study backs up this conclusion by showing that the personal feeling of credit pressure connects even more closely with lower life satisfaction than objective signs like delayed payments. This matches international research on the family stress model, which indicates that perceived financial pressure affects mental health more than actual financial data. Thus, the findings do not contradict previous studies but build on them by showing that for young families a group that has not been studied much the emotional weight of loans is a key factor in well-being.

Structural drivers of financial vulnerability. The study found that 66.8% of respondents cut back on everyday expenses because of loan repayments, while 18.5% struggle significantly with their finances. These results support the structural explanations given by Kuleimenov [5, p.65] who argued that households in Kazakhstan rely on credit due to a lack of social protection and economic risks. Similarly, Dauletzhan et al. [12, p.1226] explained how unemployment, inflation, and fluctuating wages directly contribute to household debt issues. The current study confirms these arguments. The widespread need to change consumption habits and prioritize loan repayments shows that financial instability among young families is not just a matter of «*poor planning*». Instead, it reflects larger structural inequalities, such as low incomes, unstable jobs, and rising living costs.

Debt burden as a long-term constraint on family development. The correlation results show strong connections between life satisfaction and repayment difficulties ($r = -0.523$), as well as the portion of income used for loans ($r = -0.459$). This confirms previous research that debt hurts long-term economic security. Gavrilovic et al. [6, p. 90] demonstrated that during crises, financial shocks hit families with children the hardest. This study adds to their findings by showing that even without a major economic crisis, the regular stress of monthly payments creates lasting vulnerability. Furthermore, the results support the views of Bekbossinova [8] that low-income young households often take out loans for basic needs instead of investments. This limits their ability to save and build long-term financial stability. The high number of consumer loans among newly married families found in this research shows that credit is not a tool for upward mobility but a way to cope with daily survival.

Housing costs and credit dependence. The study reveals that only 6.2% of young families could buy housing without a loan, while 23.1% have mortgages. This aligns with Baikulakov [10], who argued that excessive lending in Kazakhstan is due to a gap between real incomes and rising housing costs. The current data builds on this insight by highlighting that young couples, especially those married for less than five years, face the heaviest mortgage burden. These results partly confirm Baikulakov's conclusions but also add nuance: credit dependence arises not just from income and price differences but also from cultural expectations, such as the desire for early housing and childbearing, and a lack of state-supported rental options.

Financial literacy as a mediating factor. The literature review highlighted that low financial literacy limits families' ability to assess credit risks. The current findings indirectly support this idea. For instance, the weak correlation between life satisfaction and repayment delays ($r = -0.237$) may suggest that families lack the skills to foresee or avoid financial trouble. This aligns with studies by Isatayeva et al. [11], which found that many young Kazakhstani adults do not have budgeting or risk-management skills. The findings confirm the literature, showing that financial literacy plays a key role in mediating between debt burden and overall well-being.

This study offers several new insights, even though many of its results fit with existing research. First, while previous studies have mostly looked at vulnerable groups like single-parent or large families, this work highlights young nuclear families as a distinct high-risk group with unique patterns of debt accumulation. This demographic has received little attention, yet it faces increasing financial vulnerability despite not typically being seen as socially disadvantaged. Second, the study makes an important theoretical point by showing that the emotional burden of being in debt often has a bigger impact than objective financial measures like income, interest rates, or the total amount of debt. Earlier research focused on measurable financial stress, while these findings show that how people perceive credit obligations can significantly influence their overall life satisfaction. This provides a deeper understanding of how psychological factors affect financial vulnerability. Third, the research offers new insights into the debt cycle in the early years of marriage. It finds that couples who have been married for 1 to 2 years carry the most credit obligations, including consumer loans, car loans, and mortgages. This adds to the understanding of financial instability early in a career. While previous studies acknowledge that young adults face financial issues, few have documented how starting a family increases reliance on credit at the beginning of married life. These contributions broaden the discussion about financial instability. The results confirm earlier findings from research in Kazakhstan and around the world: financial instability and debt significantly harm family well-being, increase stress, and limit economic opportunities. However, this study enhances that evidence by showing how subjective views of debt are central, highlighting unique vulnerabilities in young nuclear families, and pinpointing a key period of credit accumulation during early marriage. These findings provide a deeper understanding of how economic structures, individual financial behavior, and psychological stressors connect to the well-being of young families in Kazakhstan. This insight can guide future policy development and research efforts.

Limitations. The limited nature of the data restricts causal conclusions. We cannot definitively say whether debt leads to dissatisfaction or if unhappy families are more likely to take on debt. The data relies on self-reported information, which may be affected by the desire to seem favorable or by mistaken reporting. The study focuses only on young nuclear families, leaving out single parents, extended households, and elderly dependents, all of whom might experience different financial situations. The analysis also depended on simple correlations, and future research could improve by using more advanced statistical methods, such as regression analysis or structural equation modeling, to better isolate the effects of different factors. In conclusion, the study shows that financial debt has a significant and varied impact on the well-being of young families in Kazakhstan. The perceived burden of debt, income limitations, and difficulties with repayment all play important roles in determining life satisfaction. These results highlight the need for policy measures that address both economic and psychological aspects of financial instability. Future studies should include different household types and use long-term designs to track how debt affects family well-being over time.

CONCLUSION

The study confirmed that financial instability and high debt are major problems for young families in Kazakhstan. Due to economic uncertainty, rising inflation, and increasing living costs, these households often have to borrow for basic needs like housing, cars, education, and health. However, the high level of credit stress, the need for regular payments, and unstable incomes have caused significant stress. This has led to lower life satisfaction and increased social tensions. Data analysis showed that over 66% of respondents had to cut back on other expenses due to loan

repayments. Furthermore, 18.5% faced serious financial difficulties related to payments, highlighting the extent of the issue. Only 11.3% of respondents reported no difficulties with debt. This suggests that financial stability is more of an exception than a norm among young families. The biggest impact on quality of life comes not just from debt itself but also from how individuals perceive credit, which is closely related to life satisfaction. The financial instability of young families in Kazakhstan is not just a problem for individual borrowers; it poses a serious socio-economic challenge. High debt levels make families more vulnerable to economic crises, limit their ability to build wealth, and restrict access to social benefits. Many families find themselves in a tough situation, needing to borrow more to improve their living standards. Yet, growing debt reduces their financial resilience and further limits their development opportunities. This leads many families to delay having children, struggle to afford homes, or invest in long-term goals, negatively impacting the country's demographics and economic growth. Low financial literacy worsens the situation. Young families often borrow without fully understanding the financial risks involved. They lack clear plans for repayment and don't know enough about managing personal finances. This often results in over-borrowing, the risk of default, and deteriorating quality of life. To improve financial stability for young families in Kazakhstan, a multi-faceted approach is necessary. This should include economic, educational, and social measures. It's vital to provide more flexible credit options and to develop financial literacy programs that help families manage their finances effectively. Government support for young families should address not only housing subsidies but also create conditions that promote income growth, stable jobs, and protection from debt risks.

In the long term, addressing financial instability requires:

1. Develop financial education programs that will help young families allocate their budgets correctly, avoid excessive credit loads, and build savings.
2. Stimulate income and employment growth, reducing reliance on debt financing.
3. Government support for affordable housing will reduce the need for long-term mortgages.
4. Creating debt restructuring instruments that will help borrowers to cope with financial difficulties and reduce the risks of arrears.

The issue of financial instability among young families in Kazakhstan needs both individual efforts from borrowers and broader solutions from the government. Only balanced policies that focus on increasing incomes, making housing affordable, improving financial knowledge, and providing social support can build a solid foundation for the long-term well-being of young families and society as a whole.

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ТРАЕКТОРИЯ ЦЕННОСТНЫХ ОРИЕНТАЦИЙ МОЛОДЕЖИ РЕСПУБЛИКИ КАЗАХСТАН В XXI ВЕКЕ: ТЕНДЕНЦИИ И ПРИОРИТЕТЫ

Аннотация

В статье рассматриваются важные аспекты изменений ценностных ориентаций молодежи Республики Казахстан на примере проектного исследования в рамках научного направления и разработок автора. Молодежь считается движущей силой и двигателем нации или общества, если она движется в позитивном направлении. Однако современные вызовы и риски повышают уровень субъективности и снижают во многом чувство ответственности молодежи перед обществом. Выборка исследования, представленного в статье, отражает практически все социальные группы молодежи Республики Казахстан. Актуальность исследования определяется важностью рассмотрения корректировки ценностных ориентаций у различных групп молодежи, возникновения новых, и, в связи с этим, изменение направленности воспитания с учетом изменения траектории ценностных ориентаций в XXI веке. Задачи исследования, проведенного в рамках научного направления: 1) удовлетворенность всеми основными аспектами жизни молодежи; 2) рейтинг основных молодежных ценностей; 4) рейтинг основных проблем, которые необходимо решать молодежи в первую очередь; 5) оценка молодежью перспектив на будущее. В рамках комплексного исследования был запланирован и осуществлен экспертный опрос для формирования профессионального заключения и закрепления результатов опроса.