

WHAT'S MINE IS MINE, WHAT'S YOURS IS NEGOTIABLE: MONEY MANAGEMENT AMONG MARRIED COUPLES IN URBAN SARAWAK

Lynn Wee

Swinburne University of Technology
MALAYSIA

ABSTRACT

This paper investigated money management among married couples with special reference to bank accounts and their implications on the individual's economic wellbeing. Forty married couples from urban Sarawak were located and interviewed. Results indicated that the most common preferred money management system seemed to be the separate account system. This practice appeared to enable the respective individuals in the family to maintain their financial autonomy and to avoid financial conflicts. However, the practice caused reduced visibility in terms of financial transactions among spouses. It is deduced that such a practice could introduce economic inequality for the lower earning spouse. The consequence of this may be generated by the low income of the couples but it can lead to unequal contributions between spouses to joint expenses and a lack of access to the income of the higher earning spouse.

Keywords: Money, Resource Allocation, Family Power, Households, Financial Management