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It is a global economy, of course, and worries over the economy aren't restricted only to the United States, or very troubled countries like Greece and Spain.

A new survey by the [Canadian Institute of Chartered Accountants](#), our northern neighbor's equivalent to the [American Institute of Certified Public Accountants](#), show that money worries are motivating Canadians to focus on sound financial decision making in 2013.

The 2013 CICA Financial Priorities Survey found that 50 percent of respondents admit to worrying about money. The research also revealed that women are significantly more likely than men to worry (55 percent versus 45 percent).

Debt reduction clearly emerged as one area where survey respondents want to take action. Half of those surveyed said that reducing personal debt is a high priority. Another 15 percent described debt reduction as a moderate priority. In addition, minimizing the interest paid on debt is a high priority for 47 percent of respondents. Seventeen percent called it a moderate priority.

Almost six in ten of those surveyed (59 percent) said that purchasing only what they can afford is a high priority. Nearly four in ten respondents (38 percent) said saving more is a high priority, while 31 percent viewed it as a moderate priority. Slightly more than a quarter (26 percent) stated that spending less than they did in 2012 is a high priority. Thirty-two percent considered it a moderate priority. The survey found that the age group most worried about money was 35-44. It was followed by 25-34, 45-54, 18-24, 55-64 and 65 plus.

Managing cash, credit cards and other debt are among the topics covered in a new book from CICA titled, "A Canadian's Guide to Money-Smart Living." The book, officially being released today, provides valuable guidance to help individuals

become more comfortable with money matters and strengthen their financial

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finance experts and a passionate advocate for improving the financial literacy of Canadians. She said that money management does not require intolerable sacrifices.

“Too much sacrifice is self-defeating because people will not stick with their financial plan,” explained Keehn. “When it comes to money management, individuals can choose what is most important to them while eliminating something of less importance. There are ways to stretch your money without suffering unduly.”

The book, “A Canadian’s Guide to Money-Smart Living,” can be obtained by visiting <http://www.castore.ca/moneysmartliving>.

The 2013 CICA Financial Priorities Survey was conducted by Harris/Decima via telephone between December 6-9, 2012, with a national random sample of 1,000 adult Canadians aged 18 years and over and is considered accurate to within ± 3.1 per cent, 19 times out of 20. A survey summary report is available online at www.cica.ca/2013financialpriorities.

Accounting

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