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Italians Parents Sacrifice So Children Keep Spending (Update1)

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By Lorenzo Totaro

Oct. 21 (Bloomberg) -- Italian parents have sacrificed spending to ensure that their children don't feel the effects of Italy's worst recession since World War II, according to a study by the [Centro Studi Minori e Media](#).

The recession has had no "significant impact" on consumption, according to 94 percent of 1,235 high-school students interviewed across the country, the report by the Florence-based research institute said. The economic crisis has affected the lifestyle of "just 30 percent" of the respondents, whose parents say they have "serious problems" due to the current economic cycle.

"Only half of Italian parents try to make their children aware of the issues posed by the crisis," the Centro Studi Minori e Media said in the study. "Even when the crisis has serious consequences for families, a non-negligible number of parents tend not to involve the kids and shield them."

Since Italy's recession began in the third quarter of 2008, [purchases](#) of games, toys and sport items outpaced sales of [furniture and textiles](#). In July, the last month for which data of the national statistics office [Istat](#) are available, the former fell 1.3 percent on a yearly basis, half the pace of the general [non-food retail sales index](#).

In the last 15 months a "very small" number of minors scaled back expenses for entertainment while 83 percent didn't cut or "just partially reduced" purchases of shoes, records, mobile phones and electronic equipments, today's report said. "Only 6 percent of respondents stopped or reduced going" to discos, while 10 percent cut nights out for dinner, the study said.

The country's [unemployment](#) rate rose in the three months through June to the highest since 2005 as Europe's fourth-largest [economy](#) failed to recover from five quarters of contraction. The \$2.1 trillion economy emerged from the recession in the three months through September and expanded 1 percent, the [Bank of Italy](#) said on Oct. 15.

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