

Table 5: Participation in Voucher Privatization

Participated in Voucher Privatization (of Those of Eligible Age)	Percent of			
	Number	Total		
First Wave	1189	84,6		
Second Wave	1182	84,2		
Neither Wave	116	8,3		
One of Two Waves	185	13,2		
Both Waves	1103	78,6		
	First Wave		Second Wave	
Points Invested in IPFs (of Participants)	Percent of		Percent of	
	Number	Total	Number	Total
None	327	27.5	458	38.7
< 1/2	39	3.3	52	4.4
About 1/2	113	9.5	98	8.3
> 1/2	34	2.9	33	2.8
All	674	56.8	541	45.8
Shares Sold (of Participants)	Percent of			
	Number	Total		
None	678	52.7		
< 1/2	91	7.1		
About 1/2	209	16.3		
> 1/2	60	4.7		
All	248	19.3		