

Stock market trading: a compulsive gambling behaviour with potential psychological and health problems?

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Addictions have been many and varied throughout the history of mankind. Drawing upon the concept of addictions and in particular, gambling behaviour and online trading addiction, this study explored whether trading in the Greek stock market might have similarities with compulsive gambling behaviour leading to potential psychological and health problems. A booklet of questionnaires, namely the South Oaks Screen (SOS), the General Health Questionnaire and a questionnaire on demographics, was completed by a sample (N = 178) of Greek people (126 males and 52 females) trading in the Athens stock exchange. The age of the participants ranged from 20 to 70 years or over. The majority of the respondents were from Athens and from Thessaloniki. The results suggested that more than half of the Greek sample trading in the Athens stock exchange have 'some problem' with trading and that more than one third are possible pathological gamblers. Furthermore, more females than males were possible pathological gamblers, Athens had more possible pathological gamblers than the other cities/ towns in Greece, showing a statistical significant difference, and the age group of 30-39 years scored the highest as gamblers (as defined by the SOS questionnaire). Additionally, people who indicated the category 'other' referring to their family status (i.e., divorced or separated) showed greater propensity in developing possible pathological gambling behaviour. Finally, a positive correlation was found between addictive behaviour among Greek traders and the exhibition of psychological and health problems (i.e., somatic symptoms, anxiety and insomnia, social dysfunction and severe depression). The findings of this study on trading in the Athens stock exchange are very similar to those of other studies on compulsive gambling behaviour and addiction. Therefore, this suggests that trading in the stock market has the potential to become a form of compulsive gambling behaviour.

Key words: *stock market trading, compulsive behaviour, addiction, psychological and health problems.*

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