SINGAPORE PERSPECTIVES
Differences

Tuesday, 28 January 2014
Island Ballroom, Shangri-La Hotel
Divergence: The Paradox of Global Convergence

Dr. Leslie Teo
Figure 1: Convergence in Educational Attainment

Proportion of people 25 years and over with post-secondary education

Figure 2: Convergence in GDP per Capita

Source: World Bank, World Development Indicators
Figure 3: Convergence in GNP per Capita

Source: World Bank, World Development Indicators
Figure 4: Changes in Real Income

Real income growth, 1974-2011

Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore; Atkinson and Piketty, Top Incomes: A Global Perspective
Figure 5: Divergence in Incomes

Singapore: Gini coefficient

Source: Key Household Income Trends, 2012, Department of Statistics Singapore
Figure 6: Divergence Between Incomes of Top 10% and Bottom 90%

Singapore: Top 10% vs. bottom 90%

Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore
Figure 7: Divergence Between Incomes of Top 10\%, 5\%, and 1\%

Singapore: Top income decile

Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore
Figure 8: Divergence in Income Growth

Singapore: Income growth, 1974-2011

Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore
Figure 9: Income Growth by Income Level

Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore; Atkinson and Piketty, Top Incomes: A Global Perspective
Figure 10a: Household Income by Decile

Singapore: Average monthly household income from work

Source: Key Household Income Trends, 2012, Department of Statistics Singapore
Figure 10b: Stagnating Bottom 10%

Singapore: Average monthly household income from work

Source: Key Household Income Trends, 2012, Department of Statistics Singapore
Figure 11: Distribution of Education

Source: Population Trends 2013, Department of Statistics Singapore
Figure 12: Divergence in Prospects for Jobs

Figure 13: Household Expenditure on Education

Monthly expenditure on private tuition and other educational courses

Source: Report On the Household Expenditure Survey, 2007/8, Department of Statistics, Singapore, Table 16A.
Figure 14: % of GDP made up of Financial Services

Proportion of GDP in financial services

Source: Datastream
Figure 15: Median Income by Sector

<table>
<thead>
<tr>
<th>Sector</th>
<th>Median Gross Monthly Income from Work (SGD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial and Insurance Services</td>
<td>5,751</td>
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<tr>
<td>Information and Communications</td>
<td>4,838</td>
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<tr>
<td>Professional Services</td>
<td>4,640</td>
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<tr>
<td>Public Administration and Education</td>
<td>4,500</td>
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<tr>
<td>Real Estate Services</td>
<td>3,915</td>
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<tr>
<td>Manufacturing</td>
<td>3,770</td>
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<tr>
<td>Others</td>
<td>3,640</td>
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<tr>
<td>Services</td>
<td>3,384</td>
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<tr>
<td>Construction</td>
<td>3,263</td>
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<tr>
<td>Health and Social Services</td>
<td>3,141</td>
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<tr>
<td>Wholesale and Retail Trade</td>
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<tr>
<td>Arts, Entertainment and Recreation</td>
<td>2,736</td>
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<tr>
<td>Transportation and Storage</td>
<td>2,500</td>
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<tr>
<td>Other Community, Social and Personal Services</td>
<td>2,289</td>
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<tr>
<td>Administrative and Support Services</td>
<td>1,810</td>
</tr>
<tr>
<td>Accommodation and Food Services</td>
<td>1,740</td>
</tr>
</tbody>
</table>

Source: Singapore Yearbook of Manpower Statistics, 2013