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# SINGAPORE PERSPECTIVES 2014

## Differences

Tuesday, 28 January 2014  
Island Ballroom, Shangri-La Hotel



# Divergence: The Paradox of Global Convergence

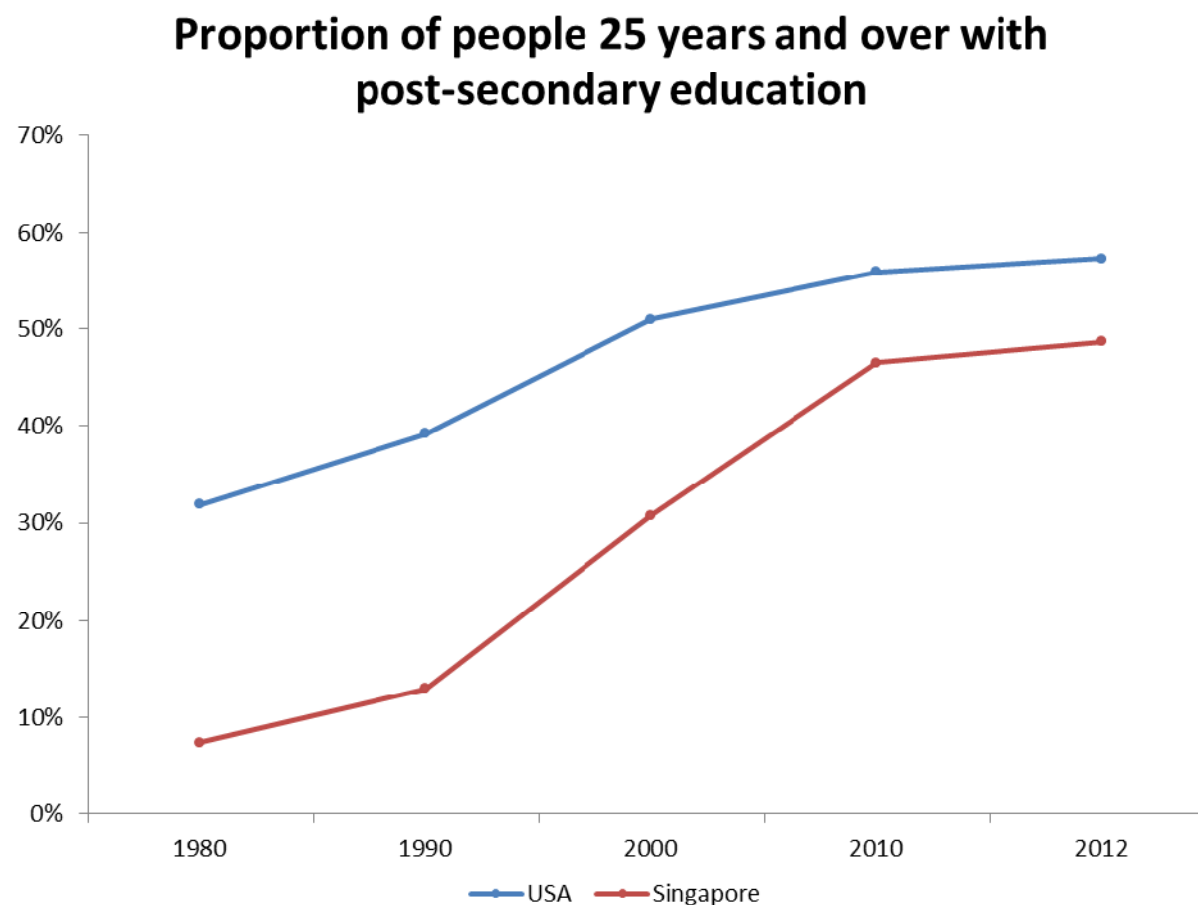


Dr. Leslie Teo

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# Figure 1: Convergence in Educational Attainment

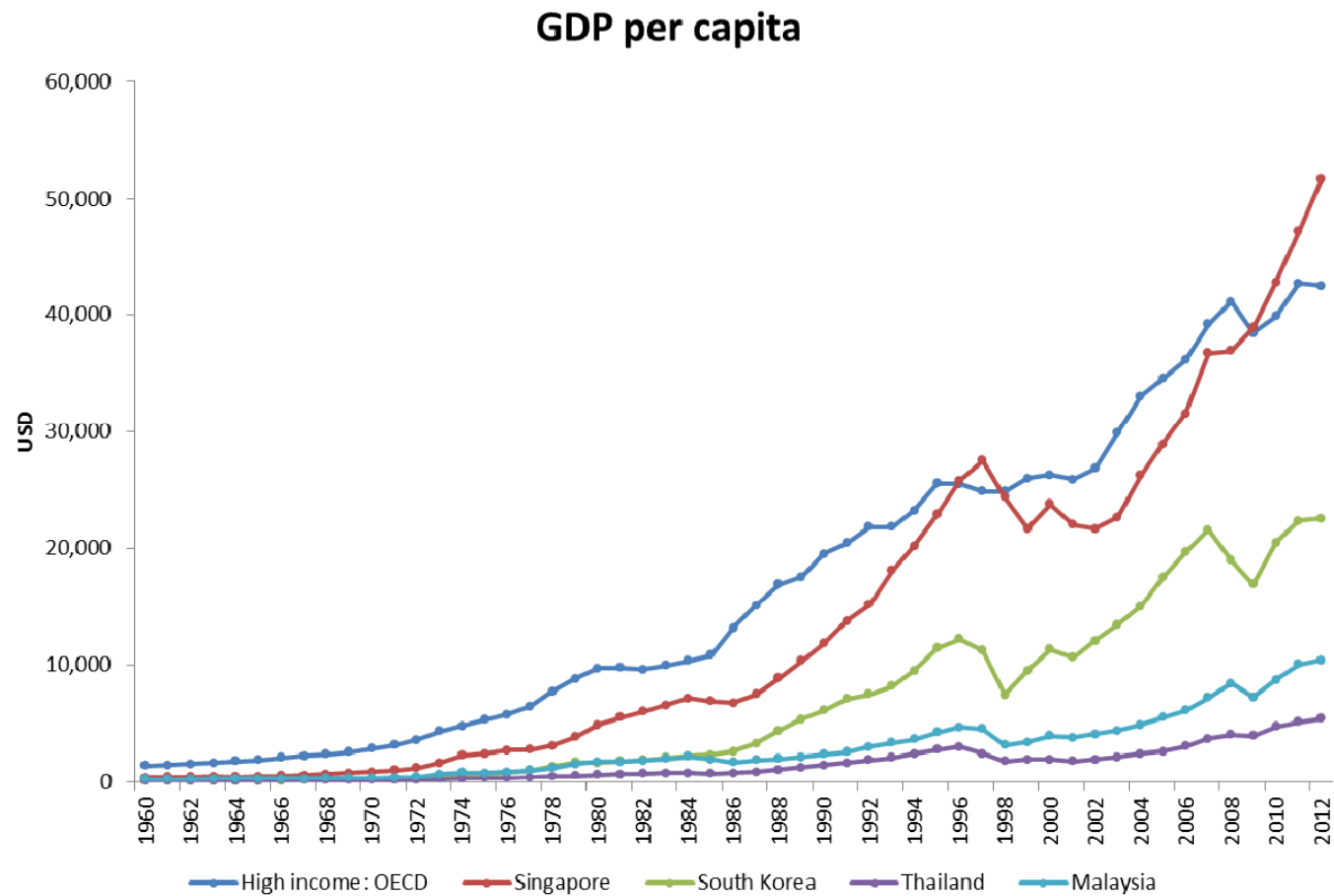
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Source: Population Trends 2013, Department of Statistics Singapore;  
Current Population Survey on Educational Attainment, US Department of Commerce

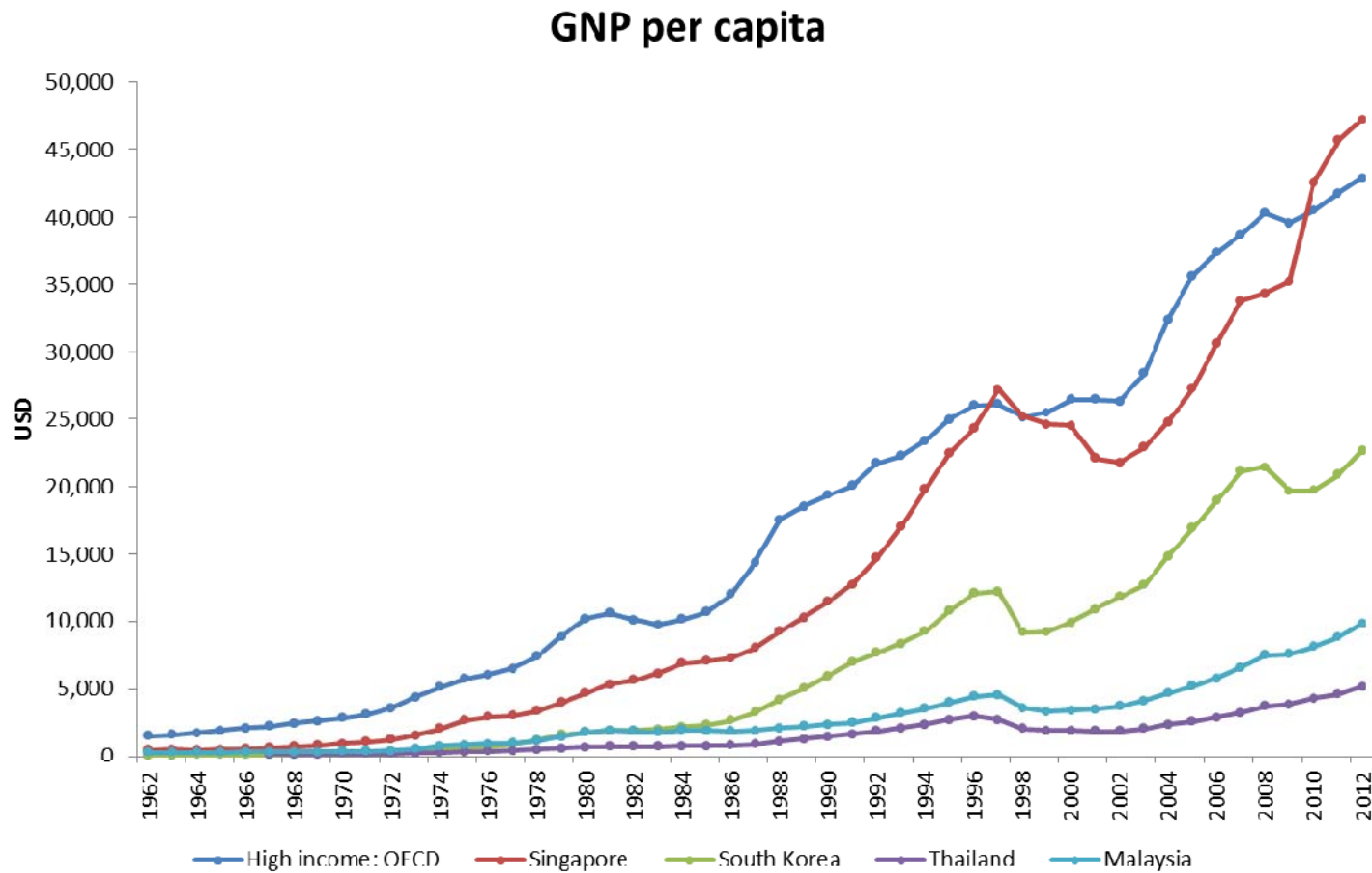
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# Figure 2: Convergence in GDP per Capita



Source: World Bank, World Development Indicators

# Figure 3: Convergence in GNP per Capita

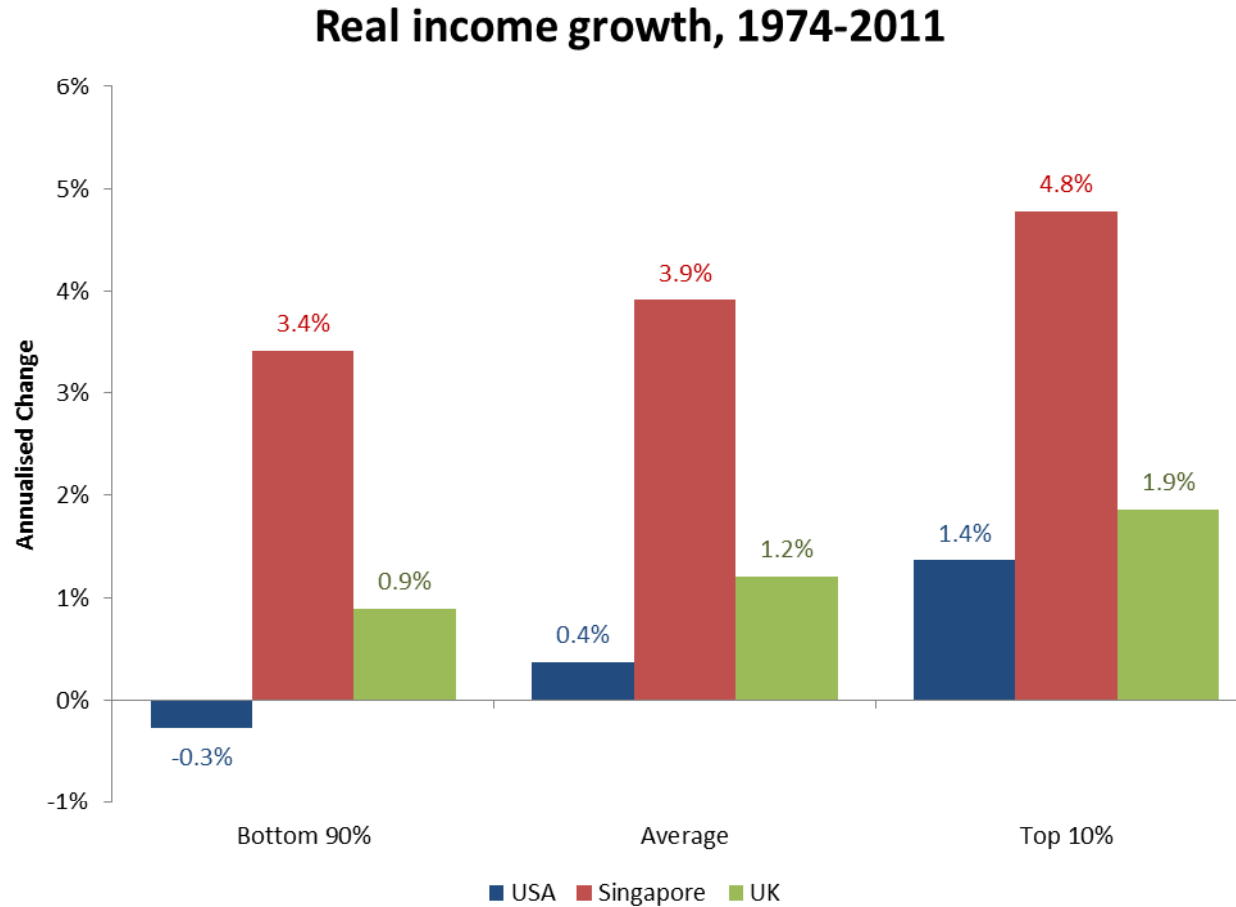


Source: World Bank, World Development Indicators

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## Figure 4: Changes in Real Income

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

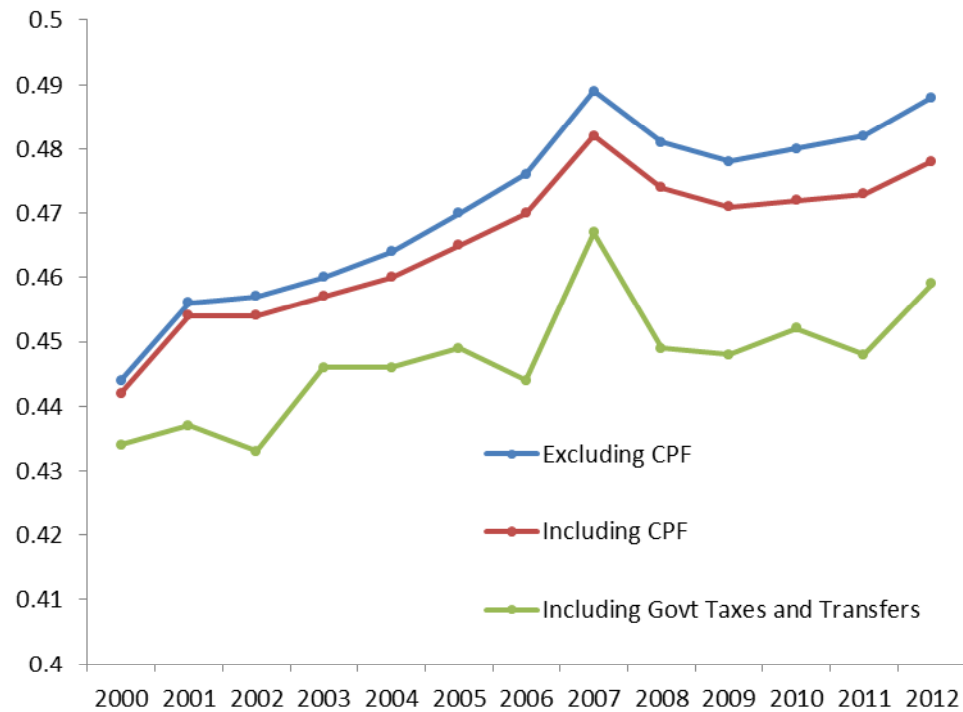
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## Figure 5: Divergence in Incomes

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**Singapore: Gini coefficient**



Source: Key Household Income Trends, 2012, Department of Statistics Singapore

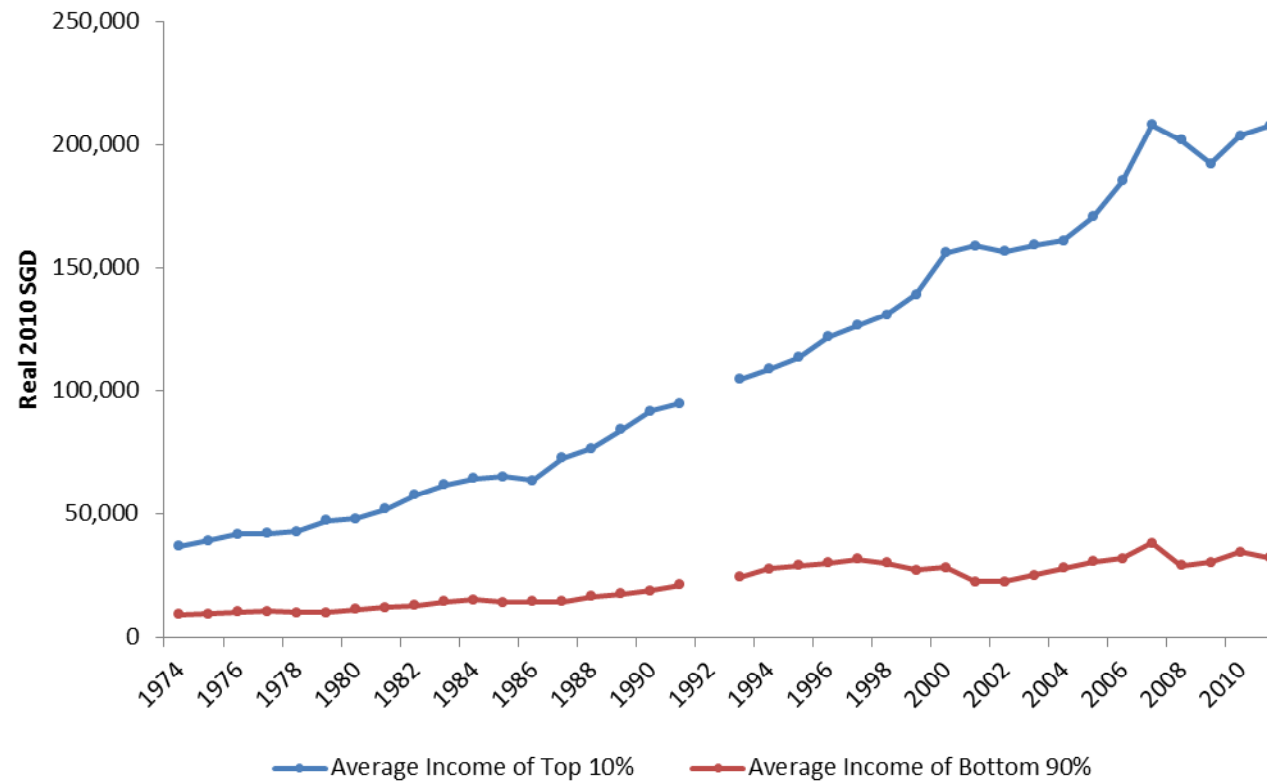
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## Figure 6: Divergence Between Incomes of Top 10% and Bottom 90%

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**Singapore: Top 10% vs. bottom 90%**

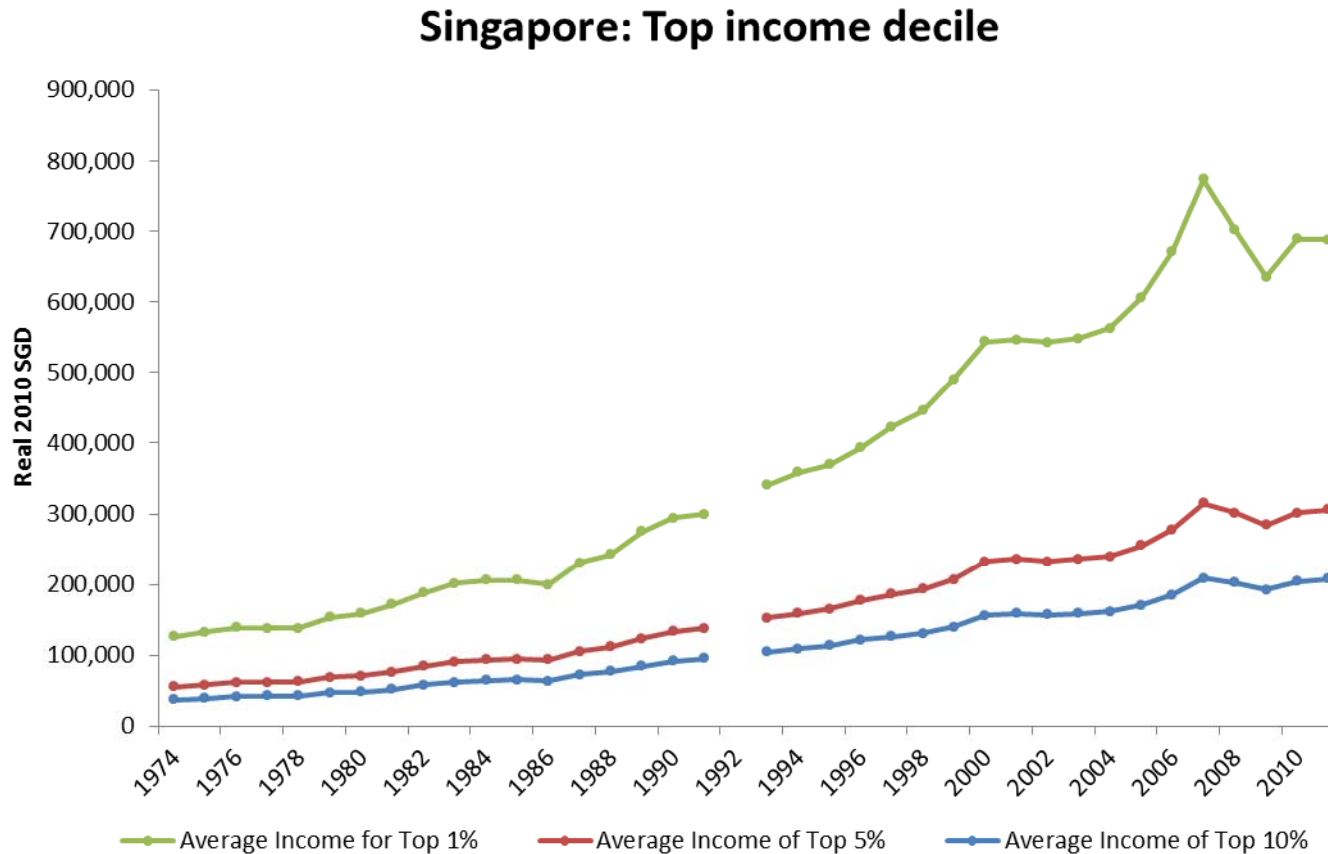


Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore

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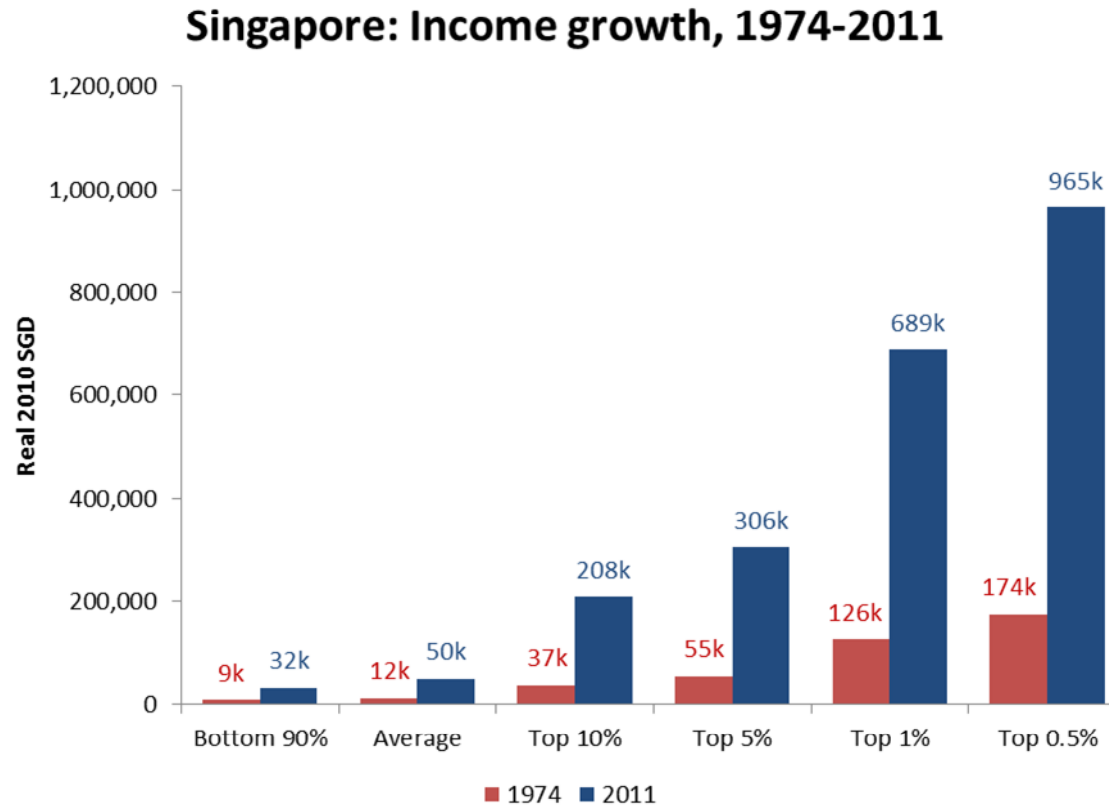


# Figure 7: Divergence Between Incomes of Top 10%, 5%, and 1%



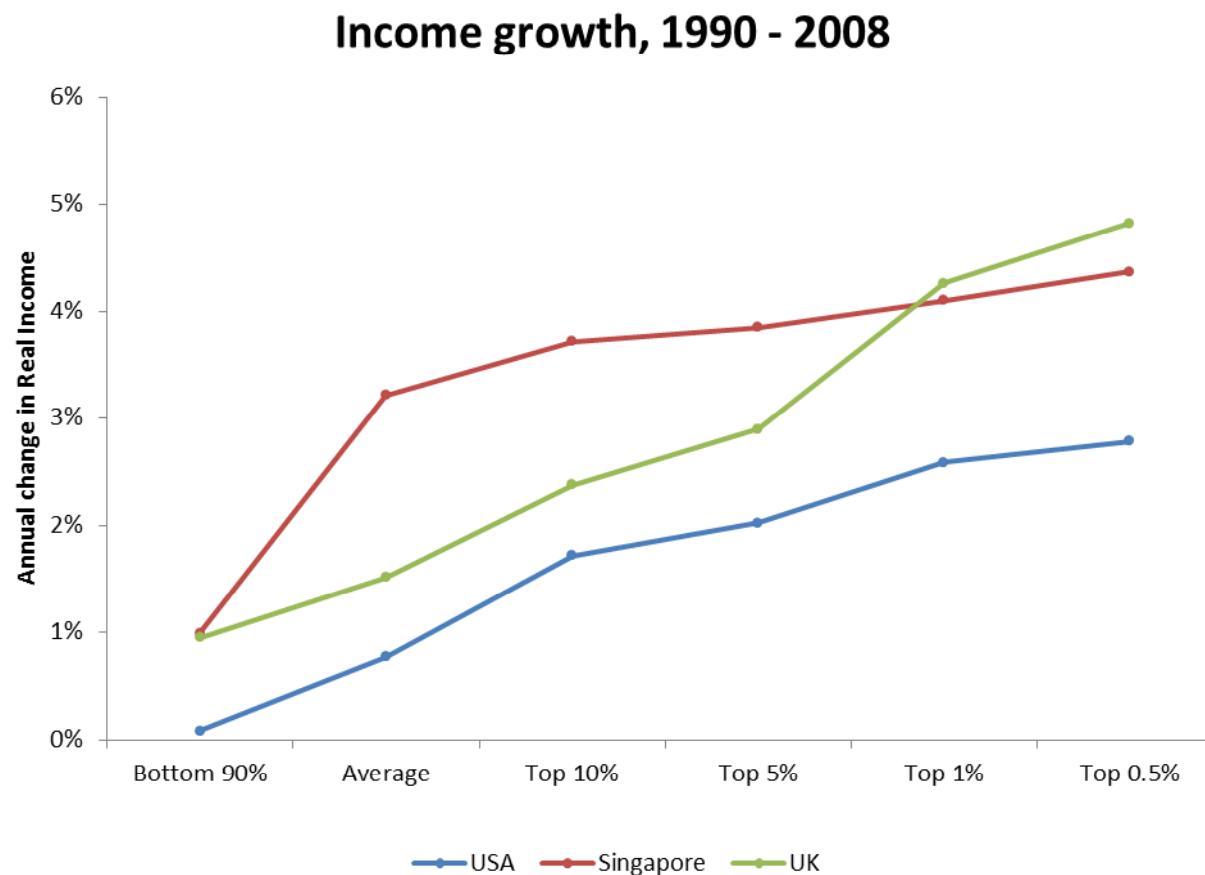
Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore

## Figure 8: Divergence in Income Growth



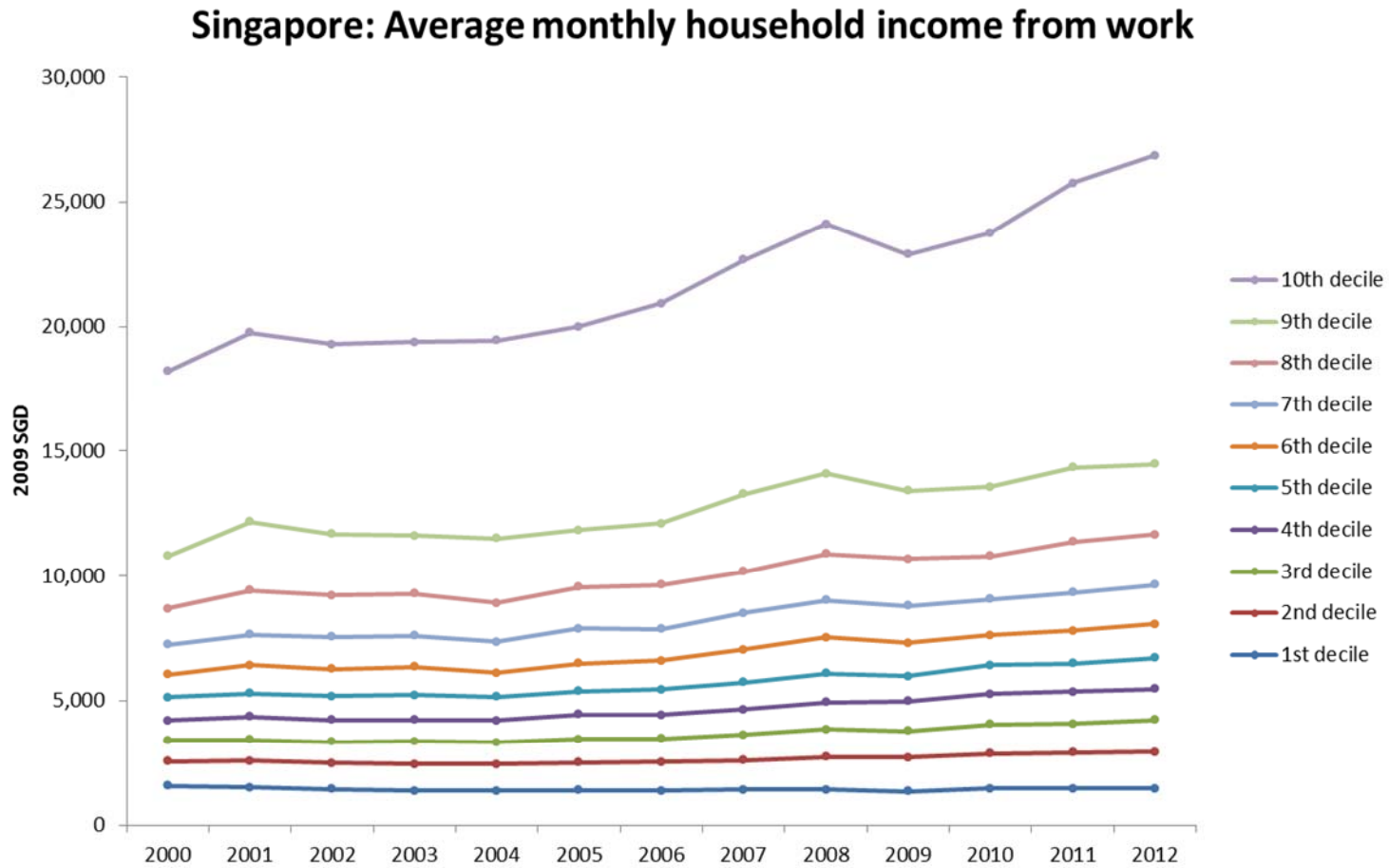
Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore

## Figure 9: Income Growth by Income Level



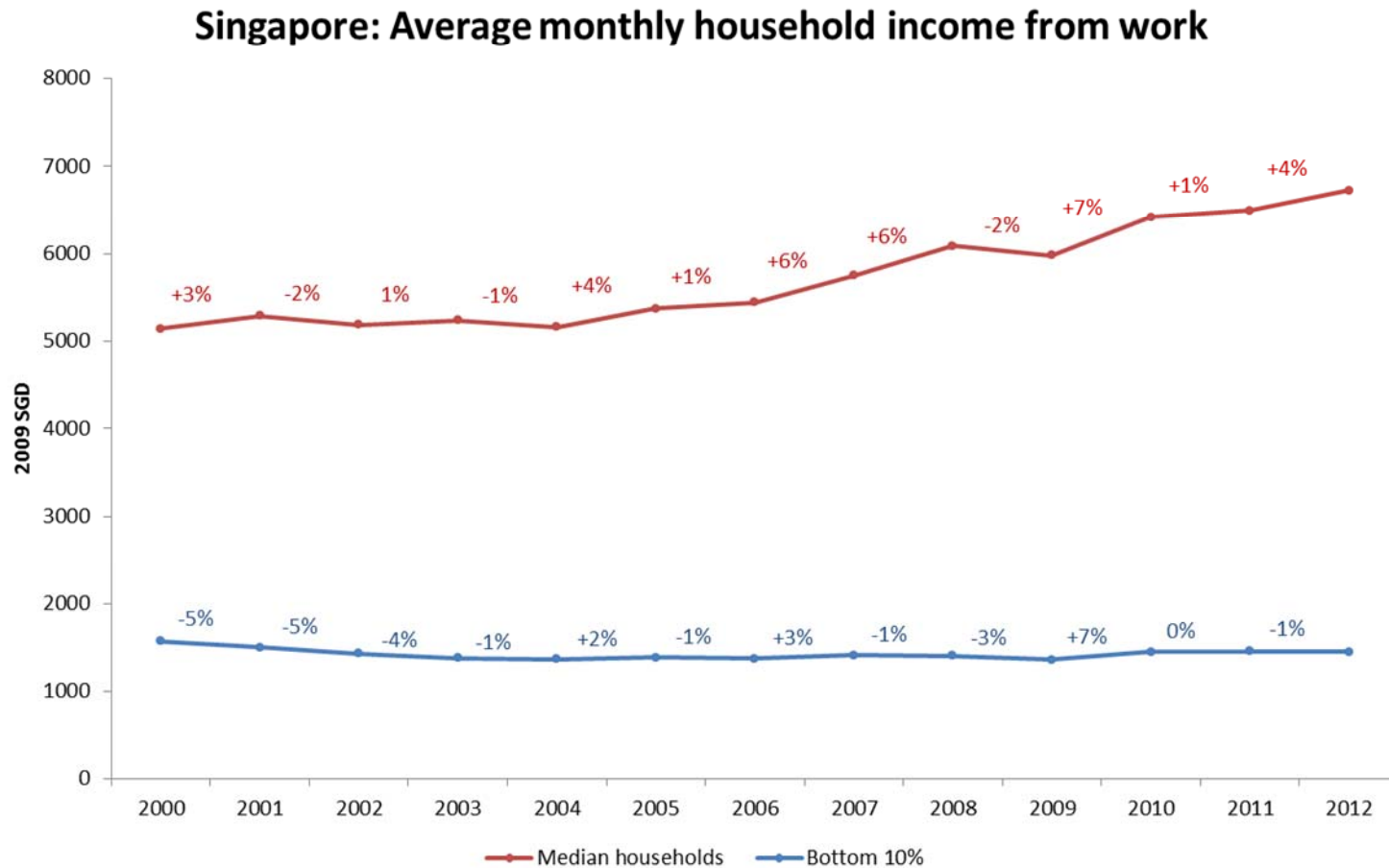
Source: Atkinson and Piketty, Top Incomes in a Rapidly Growing Economy: Singapore;  
Atkinson and Piketty, Top Incomes: A Global Perspective

# Figure 10a: Household Income by Decile



Source: Key Household Income Trends, 2012, Department of Statistics Singapore

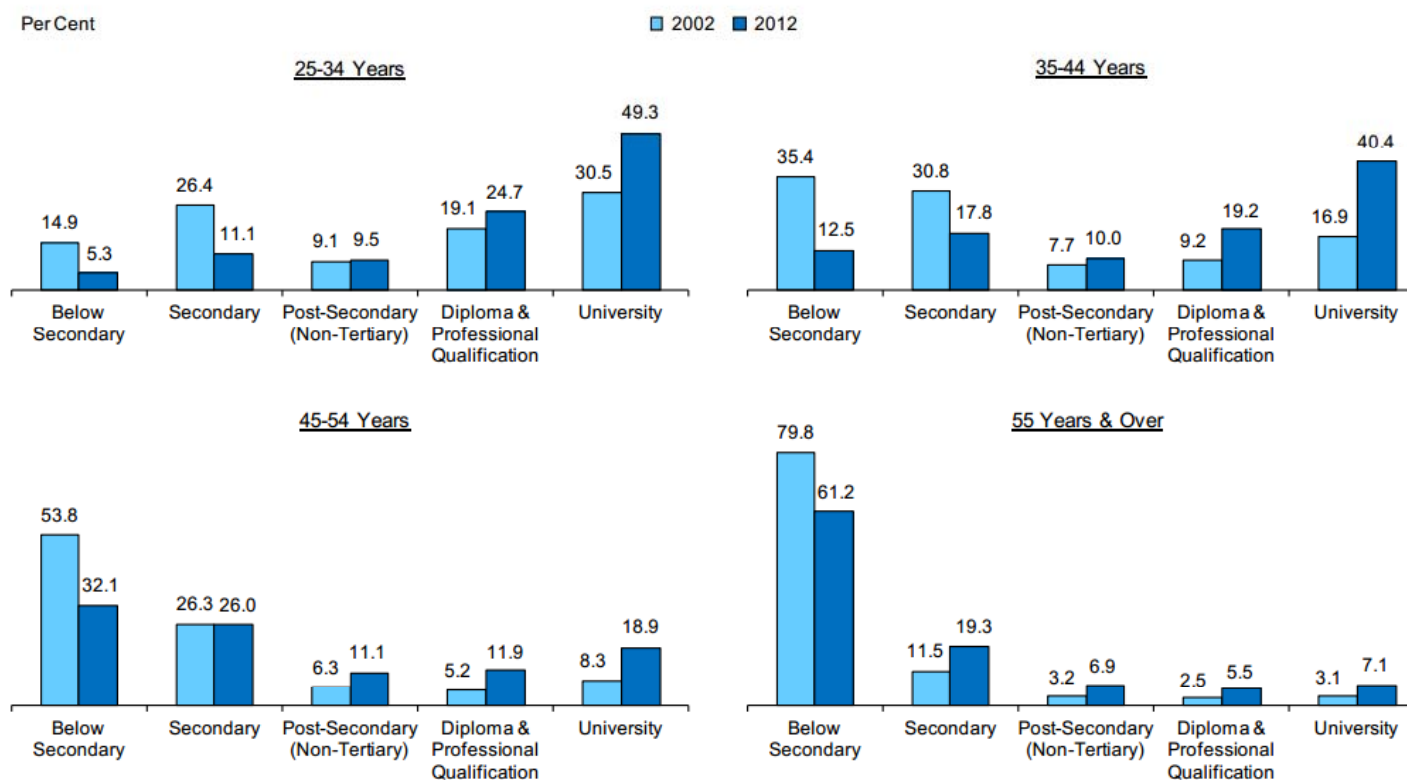
## Figure 10b: Stagnating Bottom 10%



Source: Key Household Income Trends, 2012, Department of Statistics Singapore

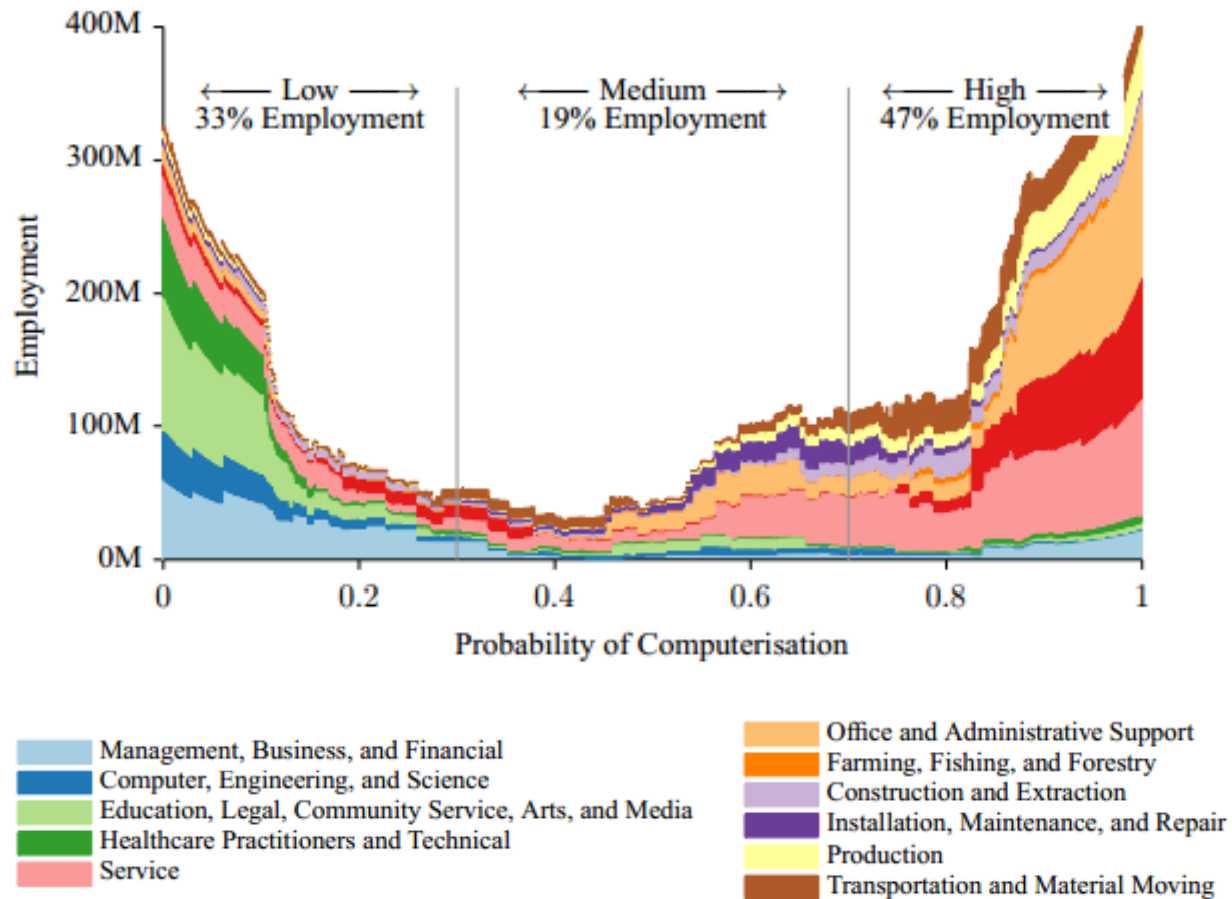
# Figure 11: Distribution of Education

**Highest Qualification Attained of Resident Non-Student Population Aged 25 Years and Over by Age Group**



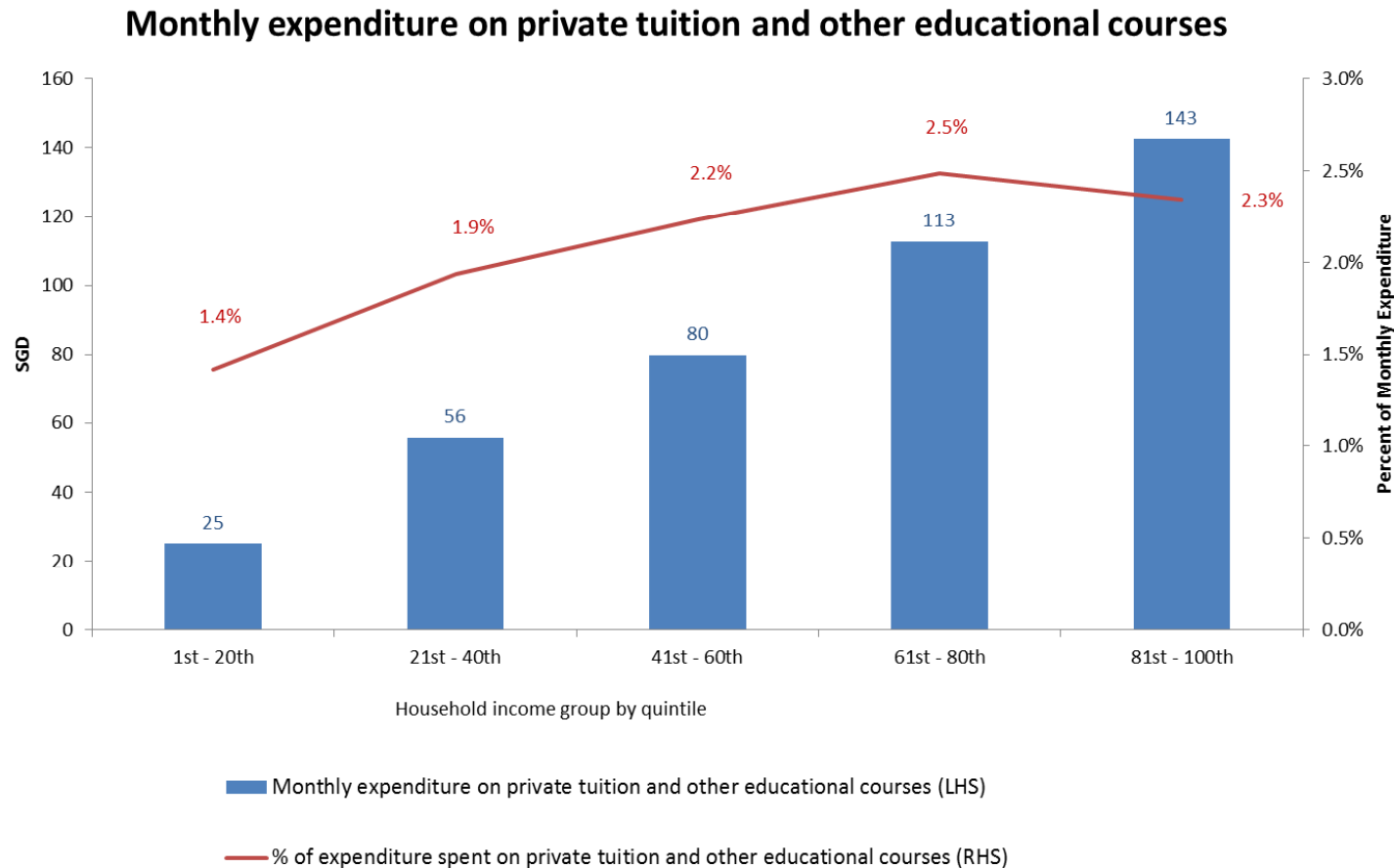
Source: Population Trends 2013, Department of Statistics Singapore

# Figure 12: Divergence in Prospects for Jobs



Source: CB Frey and MA Osborne. The Future of Employment: How Susceptible are Jobs to Computerisation? (2013)

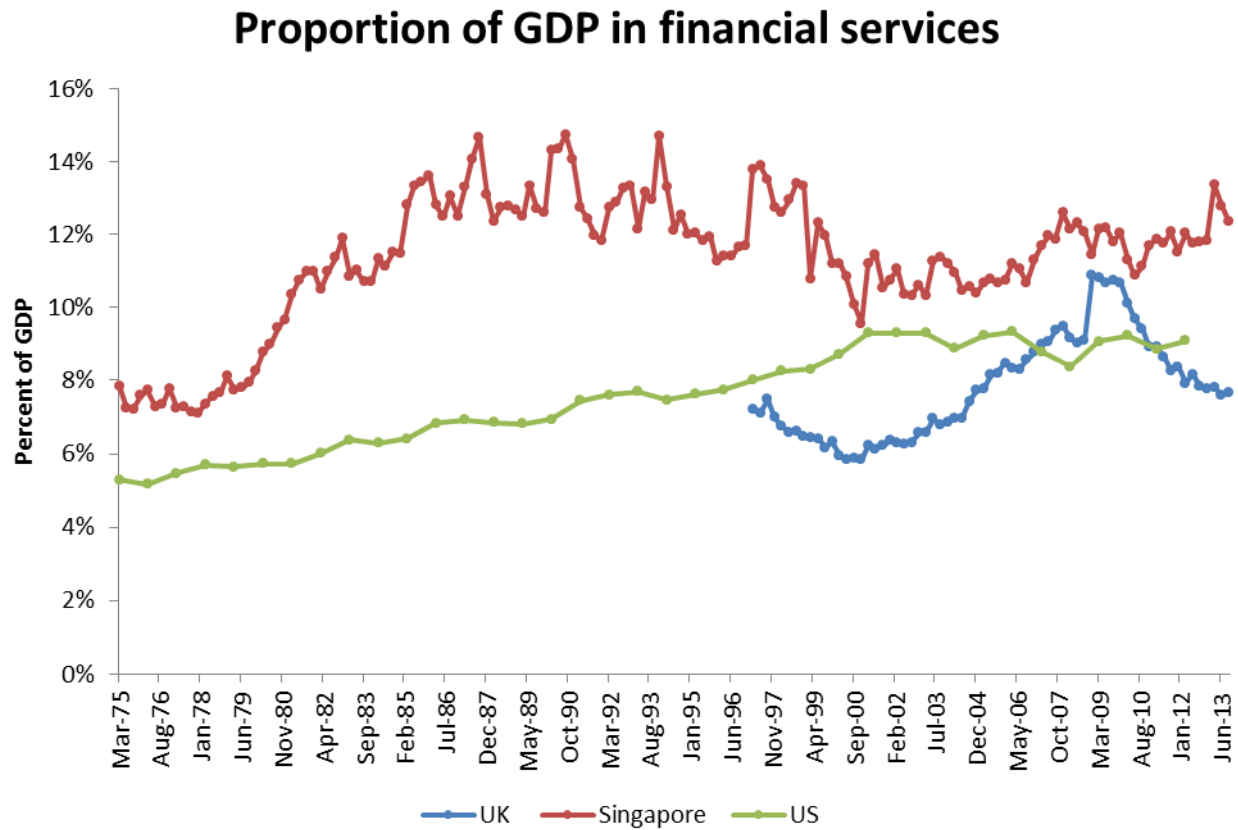
# Figure 13: Household Expenditure on Education



Source: Report On the Household Expenditure Survey, 2007/8, Department of Statistics, Singapore, Table 16A.



# Figure 14: % of GDP made up of Financial Services



Source: Datastream

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## Figure 15: Median Income by Sector

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	<b>Median Gross Monthly Income from Work (SGD)</b>
Financial and Insurance Services	5,751
Information and Communications	4,838
Professional Services	4,640
Public Administration and Education	4,500
Real Estate Services	3,915
Manufacturing	3,770
Others	3,640
Services	3,384
Construction	3,263
Health and Social Services	3,141
Wholesale and Retail Trade	3,000
Arts, Entertainment and Recreation	2,736
Transportation and Storage	2,500
Other Community, Social and Personal Services	2,289
Administrative and Support Services	1,810
Accommodation and Food Services	1,740