Interview with Neel

**Karthik:** [00:00:00] Good evening, my name is Karthik and I am a first-year student at Nanyang Polytechnic studying the Diploma in Applied AI and Analytics. Together with my team members, Darren, Gabriel, and Victor, we are conducting a study to determine the appeal of Singapore as a place to live and work. Our team will be gathering insights from key stakeholders and using data analysis to address this question. We believe that by bringing together diverse perspectives, we will be able to deliver a comprehensive and actionable report that highlights Singapore's potential. Thank you for joining us in this journey of discovery.

**Neel:** Yep. Happy to be here, Karthik and team. Um, yep, I'm ready to answer whatever y'all have.

**Karthik:** For our first question, could you describe your experiences with living and working in Singapore?

**Neel:** Yeah, absolutely. So I've been, I bought, I was born in Singapore, so I've gone through the education system at the NS Uni [00:01:00] in Singapore as well, and now I'm working here.

**Neel:** Absolutely, I've had a lot of experience living and working in Singapore. I was born and raised here, went through the education system, and now I'm currently working here. Generally, it's been a positive experience, but the education system can be stressful at times. There's a lot of competition, especially in academic fields, all the way from primary school to university. However, I do feel that it has prepared me better compared to other graduates around the world. But, it does lack exposure to liberal arts and diverse perspectives, I feel it's a bit focused on bookish knowledge.

It would be better to have a more diverse education throughout the years that is not just focused on studying and exams, but also opportunities to do arts, liberal arts, and learn about other cultures without the pressure of it affecting your profile.

Working in Singapore, I would say is somewhat similar, you can definitely feel the competition even though you try not to. And it can be difficult to always be satisfied because you'll always find someone that's doing better than you. I think the education system doesn't prepare us well for the working world, which is a lot more ambiguous. We need to learn how to deal with people, manage people, but in school, you just learn how to put your head down and do exams. So, I think that's one thing that people working in Singapore, find as a disadvantage compared to other countries around the world. But overall, I would say it's positive.

**Karthik:** Yeah. Ah, okay

**Karthik:** And what do you think are the basic necessities required to live in Singapore and what is your average monthly expenditure for them? Yeah.

**Neel:** Basic necessities like food, electricity, and shelter are all important. If you are looking at the basics, like shelter for example, I don't pay for it currently because I am still living with my parents.

**Neel:** If I were to move out and rent a HDB apartment with a partner, I can expect to pay anywhere between 2000 to 3500 SGD for rental per month, depending on the size and location of the place.

Food costs again are very dependent on one's habits, but for basic survival in Singapore, I think a working professional can get by on a budget of around 15-20 SGD.

**Neel:** Regarding daily expenses, I personally spend around $15 to $20 per day, which amounts to around $400 to $600 per month. As for utilities, I don't personally handle the bills, but I know that the average monthly cost for my house is around $100 for electricity.

**Neel:** Yeah, utilities like electricity and mobile plans are considered necessities in today's world, to a certain degree. Entertainment is also becoming a necessity, as it's important to be socially aware by keeping up with shows and movies on platforms like Netflix. Additionally, it's also necessary to stay connected with others in conversations. Beyond these basic necessities, everything else is considered a want

**Karthik:** Yeah. Mm-hmm. . What about insurance, do you consider it a basic necessity?

**Neel:** However, if I had to make a choice between necessities like eating and other expenses like insurance, I would obviously choose to eat. But, insurance would be the next priority after essential expenses are taken care of.

**Karthik:** Okay. Do you think it is possible to earn a sufficient income in Singapore to support, either yourself or a family?

**Neel:** Living on a tight budget is possible, but it is becoming increasingly difficult due to inflation. The cost of raising a child and the cost of rent and property are also increasing. In Singapore, while it is possible to live on a tight budget, it requires sacrifices such as having to cut back on personal hobbies, savings, and even holidays

**Karthik:** Do you think you could, maybe cut down on the cost if you were better prepared like if you. What your expenditure would be in the future.

**Karthik:** Do you [00:07:00] think you could cut down on the cost? Mm.

**Neel:** I mean, I guess you could, like are you talking personally myself or just in general?

**Karthik:** You can tell me about yourself

**Neel:** Personally, I consider myself to be a frugal person. While there are areas where I could cut back on expenses, such as my hobbies, specifically gaming, I believe that I am financially responsible. I actively invest my money, so I know that it is growing and I don't have to skimp on everything in order to save.

**Karthik:** Yeah. Oh yeah. That's interesting. So could you elaborate on your thoughts, regarding the current housing situation? and the factors that impact your satisfaction with it?

**Neel:** Housing in Singapore is becoming increasingly expensive and it's making me consider whether it's realistic for me to continue living here in the future. I weigh the cost of owning a house against the sacrifices I would have to make such as giving up my hobbies and future plans. If I have to make too many sacrifices, I would be less inclined to stay in Singapore, and may consider living in a place like Bangkok where I can earn a higher salary, property is cheaper, and I can still earn in Singapore dollars while working remotely. I think it's still possible to afford living in Singapore, but it's becoming increasingly difficult, especially when considering upgrading to a condo, building a family, and so on. It's not as easy as it was during my parents' time

**Karthik:** And what difficulties did you or your family encounter while searching for housing and how were they addressed? Mm.

**Neel:** Honestly, I'm not entirely sure about the process of buying a house as I was still very young when my parents did most of the work to buy our house. However, when we upgraded to a condo, we had to take our finances into consideration and were not able to afford a condo in a more desirable location. We chose a location that was more affordable, even though it was farther away. Additionally, we had to be mindful of the size of the unit and couldn't afford a top floor or a larger unit, we had to settle for something that was comfortable and fits our needs, without being too extravagant. I hope that answers your question.

**Karthik:** So what suggestions do you have for the Singaporean government to address and improve the current housing situation?

**Neel:** I believe there are two main factors driving the strong increase in housing prices. The first factor is the influx of foreign investment, where individuals from other countries, such as China, come in and buy large numbers of houses as a safe haven for their money. This increases demand and raises the prices of both private housing and public housing. I think the government should impose restrictions or strict penalties on foreign buyers to prevent them from buying multiple properties, which is driving up prices.

The second factor is the Minimum Occupation Period (MOP) for Public Housing Development (PDO) estates. Many people buy these properties with the intention of selling them after the MOP is up for a higher price, which is driving up the market value of these properties. I'm not sure what the government can do to control this, but some measures to limit the amount these properties can be sold for after the MOP could be beneficial in controlling housing prices.

**Karthik:** So do you think you would have more negotiating power if you could look at the original price and the resale price and compare them together

**Neel:** I think it would be possible to limit the sale price of properties after the Minimum Occupation Period (MOP) but the effect may be limited. The market price will still be driven by the prices at which properties are sold after the MOP, regardless of the original price. It may be possible to argue for a lower price based on the original price but in the current context, it may not be practical. In today's market, the floor for housing prices is already set higher, making it more difficult to find affordable properties.

**Karthik:** All right. If you had more data on BTOs, do you think you could have made a more informed decision on what to buy?

**Neel:** I would say yes, it's possible to get a more accurate idea of housing prices by looking at more data and numbers. However, I have not personally done an in-depth analysis of the data, and without more information, it's difficult to make a definitive decision.

**Karthik:** Hmm. So what are the top priorities to consider when selecting housing options?

**Neel:** If I were looking to buy a property, my main priority would be the size of the property. The second most important factor would be the price, followed by the proximity to amenities such as supermarkets, convenience stores, MRT or bus stops. Lastly, it would be good to have proximity to family, but it is not a crucial factor.

**Karthik:** Ah, okay. Yeah so is, is cost a top priority? Mm.

**Neel:** No, I wouldn't say it's the top for me. I would say top for me, it's size and proximity to amenities. Cost comes secondary.

**Karthik:** Okay. Um, yeah. Yeah. So in your opinion, what are the key characteristics or features that make up a good neighborhood in Singapore?

**Neel:** Interesting question. A good neighborhood to me should have multiple options for amenities such as supermarkets and a variety of active shops in the area or nearby. It should also have easy access to public transport, including MRT stations and good bus connections. Good neighborhoods should also have reasonably accessible education options, particularly for kindergarten and primary school and potentially secondary school. Ideally, it would also have parks or exercise areas and be connected to park connectors, making it easy to access other parts of the city. Additionally, a good neighborhood would have a lively community, with people spending time in public common areas, as well as grassroots outreach and events, which encourage citizens to come out, share problems and contribute to a more active community.

**Karthik:** So now we'll be moving on to the transportation section. So have you encountered any difficulties with public services and transportation in Singapore? And if so, how are they addressed?

**Neel:** Transportation in Singapore is robust and good. While it would be ideal to have an MRT station just outside my house, I am satisfied with the transportation infrastructure in the country as it is light years ahead of other countries. As for public services, can you please provide me with some examples of what you are referring to?

**Karthik:** Could be something like parks

**Neel:** Right. Again, uh, I don't have any issues at this point.

**Karthik:** so do you think there's any pressing issue with public services or transport

**Neel:** On my end, I don't see any major issues with public services. If I had to be nitpicky, I would say that it would be great to have more small buses for some of the areas near my house. Since I live in a more remote location, the buses don't run very frequently. But overall, it's a very minor thing and not a pressing issue.

**Karthik:** I see. Yeah. So do you have any other complaints.

**Neel:** Nothing at the moment

**Karthik:** Yeah. So do you have any recommendations to improve, either the public services or transportation, from your feedback You seem happy, with it.

**Neel:** I'm the type of person who, as long as I have the basics and everything works well, I am satisfied. That's my current situation in Singapore. The transportation infrastructure is good and there are plans for future expansion and development with new lines being added by 2030, which is great. I appreciate the forward planning and how the government informs the public of these plans ahead of time. This helps in making informed decisions like purchasing a property. The only downside to Singapore is the rising housing prices and the increasing cost of raising a family.

**Karthik:** Yeah. We'll move on to our next section, which is **education** in singapore. So how effective has Singapore's education system been in preparing you for employment?

**Neel:** The education system in Singapore is somewhat effective in terms of teaching technical skills. It's been really good in teaching students how to do their job. But in terms of developing software skills and working effectively with others, there is room for improvement. In school, students have projects to work on, but not everyone collaborates effectively all the time. It would be beneficial if the system provided more opportunities for students to work together and explore their own leadership and teamwork style. Overall, the technical skills are a basic requirement for any job and Singapore's education system prepares students well for that.

**Karthik:** That's good. And how does the accessibility of schools and education in Singapore compare to other.

**Neel:** The education system in Singapore is much better than in many other countries. Everyone is required to attend school until primary 6, which is something that not all countries have. The majority of students go on to secondary school and junior college, and a good number of students also continue on to further studies in universities. I think the education system is very accessible, particularly with the government providing grants to families who may not be able to afford it.

**Karthik:** Do you think it would be better for students if we could provide more information on the scholarships and grants available, or do you think it's satisfactory for now?

**Neel:** In terms of providing easy access to information about financial aid and scholarships, I think it's relatively straightforward for universities like SMU and NUS and NTU. They prominently feature that information on their homepage. However, I am not as familiar with the information available for secondary schools, junior colleges, private universities, and other institutions, but overall I think the country does a good job in presenting the options for students. So yeah, there's no issues there.

**Karthik:** So to summarize, living and working in Singapore has generally been a positive experience.

**Karthik:** You said that the education system was good, but can be stressful at times and may not fully prepare students for the working world. Necessities like food and electricity[00:23:00] can be quite expensive, uh, and it is becoming harder to earn a sufficient income. Support oneself and a family due to increasing costs such as inflation and, uh, you know, cost of raising a family.

**Karthik:** Yeah.

**Neel:** I think Singapore's education system is highly structured, which is great when you're studying because you know exactly what steps you need to take over the years. However, when you enter the working world, there is no structure and it can be hard to adjust to the lack of structure. The education system focuses on studying and grades, but doesn't always place as much emphasis on work-life balance and relaxation. This can lead to burnout when students transition into the workforce, as they are not used to actively carving out time for themselves. This is a trap that many Singaporeans fall into and it can be hard to break out of.

**Karthik:** Yeah. So, yeah. So now, moving on. . You said that housing is becoming more and more expensive and may not be realistic to stay in Singapore in the future.

**Karthik:** So, uh, sacrifices such as personal hobbies may have to be. . You also said that the transport system and public services in Singapore are very good with only minor, minor issues, such as the need for, uh, more frequent buses in some areas. And you also said that the education system is very effective in teaching technical skills, but there is a room to, uh, room for improvement in teaching soft skills such as, uh, people management.

**Neel:** I would say it's effective in teaching hard skills. Yeah. Not technical. Yeah.

**Karthik:** okay. we appreciate your participation in our initiative and it [00:26:00] has also helped us better understand Singapore's attractiveness as a place to live and work.

**Karthik:** And we are grateful for your contribution. Thank you.

**Neel:** No worries, Karthik No worries, Gabriel and Darren.