Economics of choice

I decided to seek some answers from the young universities hopefuls earlier this week at a tea session organised by one of the universities.

Youngster No. 1, a junior college student wired to his iPod and clutching his shiny, new MacBook Air, reasoned: "I can get into biological sciences or chemical engineering. But I want to study business because I can go and work in the finance industry or start a business and make some serious money." So there you have it. Business degree = working in a bank. The financial services sector = big money = MacBook Air, Sass & Bide jeans and Coach bag.

The student in designer jeans said she decided to study business after she read an article in The Straits Times about a Singapore Management University student getting a $100,000-a-year job in an investment bank upon graduation.

The fact that the same article pointed out that only a handful of the best students land such high-paying jobs failed to register with her.

Who are the students taking up places in the other faculties? I met two of them who were hanging out with their friends at the National University of Singapore. One had applied for the arts and social sciences as her top choice — because she wants to study sociology and social work. The other wants to take up English language and literature and become a teacher.

The one gunning for sociology and social work said her friends and parents think she is "plain stupid" as it will mean hard work and little pay.

Two years ago, media reports said social workers start with monthly salaries averaging $2,000 — much lower than the $3,000 that fresh graduates in other fields command.

The Singapore Association of Social Workers estimates that the average social worker's monthly pay hovers at $2,500 to $3,000 after five years.

At her parents' insistence, the aspiring social worker put down business and accountancy as her third and fourth choices respectively. "There is so much suffering. I just want to do my bit and help people," explained the earnest 20-year-old.

But sadly, with her single B and string of Cs, it will be a stretch to land a place in the arts and social sciences faculty, with its new-found popularity with those wanting to study economics, which is the next best thing for those who cannot get into business.

The other A-level holder aiming to study English had had to vigorously defend her choice. She has a passion for 18th-century novels and working with disadvantaged children. She tells her junior college friends "money can't buy everything" but they mostly smirk at her.

The girl in designer jeans talks about going on to a brand-name MBA — Harvard Business School, no less — after completing her first degree, so she can "be a top earner in no time".

Forget about education for education's sake. For her, education is about transforming herself into an effective economic unit.

Naturally, I tried to recall what my own considerations were when I picked a university course. I could have taken up law at NUS but chose to go into arts and social sciences so that I could indulge in reading more of the great literary works I enjoyed.

My calculations did not disappoint. Every few weeks, I discovered the thrilling works of yet another new poet, novelist or dramatist and, like many of my peers, fell in love with the brilliant young professors.

I remember being outraged by a don's thesis that Lewis Carroll’s Alice books were decadent adult literature rather than children’s literature. I also took up philosophy and remember being floored by a question a tutor posed: "Why is an orange an orange?" I remember my aesthetic professor bringing along a piece of driftwood nicely framed and asking us to explain why it should not be considered high art.

NTU’s university education was, as I hoped, exciting and intoxicating. I never stopped to think about how it could help me earn a living or score a high-paying job.

In the end, it did not make me a wealthy person but it greatly enriched my life.

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