

Go East, young man!

Rob Carnell on his first three months based in Singapore



ING's Chief Economist in Asia-Pacific, Rob Carnell

Ok, not so young, but after 24 years living and working in London, I was asked a year ago if I wanted to take up a position abroad. This wasn't the first time a chance to do this had come up. I said yes on these previous occasions too. But for various reasons, they didn't happen. I didn't really think it would happen this time either. But three months ago, I stepped off the plane at Changi and started what I hope will be a thoroughly enjoyable adventure in Singapore. So how has it gone so far?

Perhaps the first thing to note is that Singapore is perhaps the cushiest ex-pat posting you could hope for. This is not the Central African Republic. Indeed, with the fourth highest global GDP per capita in 2017, according to Business Insider, this is a clear economic step up from the UK, or indeed anywhere in Europe except perhaps for Luxembourg. It is also, as well as being indisputably Asian, extremely accommodating for ex-pats. English is universally spoken – or at least, “Singlish”.

I haven't yet started finishing exclamations with “La!”, but no doubt in time it will come.

Shopping is like being in any Western City, but with some uniquely Asian overtones. My local

supermarket sells seven different types of Spam; I struggled to find even one in the UK recently – not that this forms a staple part of my diet you understand, but it serves to make a point. But in addition, as well as the usual fare, the fruit counters often carry the sweetly odorous whiffs from fresh Durian (never seen that in my posh UK supermarket, Waitrose).

'Spam' is a canned, cooked meat. first introduced in 1937

Of course, this choice, and the relative standard of living come at a cost. My weekly shopping bill has doubled.

Boozing can be Scandinavian, price-wise.

Accommodation, education, medical care, all of these are more expensive than the UK. But the quality is also high. But not everything is expensive. Commuting is cheap so long as you choose to live without a car (easy, public transport is exceptional). And so long as you don't insist on eating in Western-style restaurants, you can eat extremely well in the food courts for sums so small that it is almost embarrassing. Of course, you have to take a leap of faith with some of the dishes (Fish-head curry anyone?), but so far they have all been superb, and I have all but stopped cooking for myself (with obvious implications for my waistline).

There are of course differences. When asked how I am settling in, most people ask how I'm coping with the heat. Yes, it's hot here. And when you set foot outside your apartment each morning, you are enveloped in a comforting blanket of warm, humid air. I learnt on day one that I have no use for all the suits and ties I brought over in my luggage. These now sit in an inaccessible high cupboard in my apartment. I learned this the hard way, arriving at work on that first day literally transparent with sweat. But the biggest differences are not so obvious. As well as inappropriately formal clothing, another way to spot the recent arrival is the strange dance performed as they try to weave around locals as they power ahead towards their destinations. After decades in London, I consider an acceptable pace of walking to be about 4 miles-per-hour, higher if running late. I should think the average speed here is half that, usually while glued to a large mobile device.

But 2mph makes sense in this climate. Unlike me, the locals arrive at work fresh, de-stressed and ready to go. I arrive flustered and red, and then have to stand under the air-conditioning for 10 minutes to dry out.

I am trying to slow down, but it takes more than a couple of months to beat out the habits of several decades.

The global outlook here is also a little different from the UK. Here it is clearly US focused, which is a great help given my previous employment focus. And it takes some convincing to persuade colleagues and clients that Europe could be the big story for 2017/2018. But it is also interesting

how events such as recent tensions with North Korea seem to be causing so much more anxiety in the US and Europe than they do here. A case of proximity breeding contempt maybe? The working life is also good. People here are exceptionally helpful, and friendly. Sure the hours are long, and the expectations are demanding. But each day still feels a little bit like being on holiday, a sense I hope won't disappear for a long time.

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