Date: 19 March 2014

Headline: Law graduates are the highest earners - survey

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Wednesday, 19 March 2014

SINGAPORE - A recent pastime among young working adults has been to muse over whether we had chosen the right course at university.

There have been discussions on social media and even quizzes about which courses best suit your personality.

Would an arts degree ignite your imagination? Or do you have the oratorical skills to do law and win over courtrooms?

My friends often think that they would have done better in life, if only they had picked a different major.

Perhaps it is the old adage about the grass looking greener on the other side. In any case there is very little my peers can do about it, outside of going for post-graduate studies.

But it is not too late for another group - young ones who just received their GCE A-level results this month.

Having cleared the A-level exam, which university course should you now choose? It is by no means an easy decision for a wide-eyed 19-year-old, and you may have more questions than answers.

Your parents may well urge you to go for the courses that will land you the best-paying jobs - and it is indeed a good place to start.

Beyond all the talk among young people about "pursuing your passion", we cannot deny that a pragmatic place like Singapore views a degree as primarily a way to secure a job.

The Ministry of Education recently released the findings of the latest Graduate Employment Survey so the most updated figures are available.

This poll involves those who graduated last year from the National University of Singapore (NUS), Nanyang Technological University (NTU) and Singapore Management University (SMU).

The top earners were those who did law at NUS or SMU. The graduates' median gross monthly salary was \$5,000, meaning that half of them earned at least this amount. Doctors and dentists from NUS were next, followed by those who studied aerospace engineering at NTU and pharmacy at NUS.

The Government continues to pay fresh graduate teachers well, so those with degrees from NTU's National Institute of Education were also high up on the list.

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Graduates with training in computing or information systems fared well too. Perhaps it is a sign of the new economy, driven by information technology.

This view was echoed by the chief executive of a large listed company whom I met recently, who argues that the digital revolution is well under way.

"People should be prepared for the future," he said, adding that young people should be studying subjects such as computing, information technology, engineering, physics and mathematics.

"Such subjects teach you how to think logically," he explained.



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Bachelor of Engineering (Civil Engineering)

Career progression opportunities should also be considered, because you will want to maximise your earnings stream over a lifetime.

Most majors do not have specified career paths laid out. For instance, it is common to find engineers moving on to finance after a few years doing engineering work.

Some fields, such as medicine, dentistry, law and accounting, require very specialised qualifications before someone can join. This should in theory limit competition from outsiders as you climb the corporate ladder.

But career progression and money should be only one part of the equation.

Realistically, your A-level grades may also be a factor limiting what course you can get a place in.

It is also important to study what you like - or at least can tolerate - and what you are good at

California State University in Los Angeles says that freshmen should "do a self-analysis".



Science (with Education)

They should choose a degree based on their interests, personality, skills and values, the public university says.

Personal interests aside, it is very important to study something you are good at.

My generation has been told to follow our passion in work and in studies but this ignores the fact that there is no perfect job or major waiting for you.

Rather, passion will develop when you are good at something - through hard work and a dose of natural ability.

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Incidentally, this is how I eventually decided to major in economics.

I had got a place in the Faculty of Arts and Social Sciences at NUS, which allows us to spend some time tinkering around before declaring a major. I was initially thinking of political science or history.

But my tutor for a basic economics module commented that I had a knack for the subject and could consider majoring in it.

The confirmation came from the results in my first two semesters, when I found myself doing better in economics modules than in history or political science.

I decided not to swim against the tide. Better to go with what I was naturally better at.

Several years after graduation, I still think that economics was a good choice.

It has trained my mind to think in a certain logical way and given me a good understanding of many economic issues. And the degree has market value in a financial hub like Singapore.



Arts (with Education)

Sometimes, though, I cannot help wondering how different my life would have been if I had done something different.

Two possibilities stand out in my mind: law or medicine.

Law would have provided a straightforward career path - rising through the ranks of a law firm or joining a company as legal counsel.

The money is good and I should be able to handle the complicated legalese.

Another thought crossed my mind recently, the idea that I might have become a doctor.

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It is, at the end of the day, one of the most meaningful and important jobs on the planet.

You may feel like dying if you miss out on a million-dollar deal. But for doctors, many days are really a matter of life and death.

They get paid well. And when it comes to their own health and end-of-life decisions, doctors are equipped to make the best choices because they know the limits of medicine.

The right knowledge about health, life and death - surely this is worth more than millions of dollars.

It is a reminder that while money is important in choosing a major, it is not the be-all and end-all. -ED