ARE KIASUIISM AND SINGAPORE 21 DIAMETRICALLY OPPOSED IN INFLUENCING SINGAPOREANS' DECISION-MAKING?

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Two risk-taking measures (preferential choice question and willing to pay question) as well as two measures of the level of overconfidence (general knowledge question and peer comparison question) were designed to test whether the S21 and Kiasuism play a role in influencing Singaporeans' decision-making. The overall results suggest that S21 give more risk seeking advice while kiasuism provide stronger overconfidence advice. The implications of these findings were discussed and compared, in some detail, with other existing evidence which revealed that (a) people in Asian cultures (e.g., Chinese) were more risk-seeking and more overconfident than people in other cultures (e.g., in United States) and (b) Singaporeans' overconfidence level is comparable to Americans' and lower than the other Asian subject groups like Indians, Taiwan Chinese and Mainland Chinese.

Key words: Kiasuism, Singapore 21, risk-taking, overconfidence

新加坡人必须改变一些文化习性，以变得更愿意冒险和更能接受失败，
使新加坡变成一个更有创意和创业精神的社会。

— 李光耀 (联合早报，2001年1月26日4版)

English translation by the authors:

In making a transition to a more creative, entrepreneurial society,
Singaporeans need to change some cultural habits in order to take more
risks and feel that failure is acceptable.

— Lee Kuan Yew (*Lianhe Zaobao*, 26 Jan 2001)

In an article titled “The common traits of Singaporeans” (Viewpoint, 1999), some common traits of Singaporeans were highlighted by Prime Minister Goh Chok Tong who spoke at a forum at the Nanyang Technological University Students' Union. In his speech, he said that Singaporeans not only chase after the 5Cs (Career, Condominium, Car, Credit Card and Country Club Membership), they also display 2Ks in their social behaviour — Kiasu and Kiasee. ... So, whether we are kiasu or kiasee, these qualities define us as Singaporeans.

The word ‘kiasu’ (怕输), like the word ‘tea’ (茶), is of Hokkien (which is one of the seven main Chinese dialects) origin. The literal English translation is “the fear of losing out”. According to Macquarie Junior Dictionary (Macquarie Library, 1999), if someone is kiasu, “they are afraid of losing out to someone else. They are anxious

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not to be disadvantaged". The Macquarie Dictionary (Delbridge et al., 1997) defines kiasuism as "an obsessive desire for value for money-hailed as a national fixation in Singapore".

Over the years, Kiasuism has indeed become recognized as a culture unique to Singapore, culture meaning lifestyle. This might be dated from a famous comic strip character "Mr. Kiasu" which was created in 1990 by a few Singaporean local authors. Their first book, "Everything Also I Want" (Kuppies, James et al., 1990), became immensely popular as Singaporeans could relate themselves to the character's kiasu traits, though exaggerated for comic effect. Since then, the term 'kiasu' has been widely used to describe Singaporean behavior and has also been extensively covered in the press.

Kiasuism is dubbed the negative complement of competitiveness, as it stems from greed and selfishness and the desire to be ahead of others when it comes to getting good things. Unlike healthy competition which encourages calculated risk-taking, kiasuism calls for conformity (Ang, Loh, & Ng, 1996).

There have been many articles highlighting the kiasu image of Singaporeans. The common ones are about Singaporeans queuing overnight for a kindergarten enrollment space for their children, applying for new flats, getting tickets for National Day Parade and even the recent Hello Kitty promotion by McDonald's. These people go to great lengths to ensure that they get what they want. Hence, they start queuing early just in case there is no more left for them. Other stories of kiasu Singaporeans included the piling of food at buffet tables, grabbing of freebies meant for the needy, hogging of library books and stealing of airline cutlery. These illustrate the extremes to which Singaporeans go to get maximum values for their money, or sometimes, even getting something for nothing.

The negative image that Singaporeans were projected to foreigners at that time became an urgent concern to the government. As a result, the 1993 National Courtesy Campaign was launched in an attempt to curb the kiasu attitude. In April 1999, Singapore 21 (S21) was first reported in the papers (Ng & Lee, 1999). In a speech at the National Day Rally, 1996, Prime Minister Goh Chok Tong, told Singaporeans to feel passionately about Singapore, to strengthen the community bonds so as to stay committed to Singapore. He challenged the people to work together to make Singapore their best home.

Following that speech, Prime Minister Goh launched the Singapore 21 Committee in August 1997 with a purpose to strengthen the "heartware" of Singapore in the 21st century. "Heartware" refers to the intangibles of society such as social cohesion, political stability and the collective will, values and attitudes of a people (Singapore 21 Committee, 1999). After talking to 6000 Singaporeans from all walks of life, the committee came up with five dilemmas that pose as challenges to be resolved as individuals, families, communities and as a nation. The five dilemmas are:

1. Less stressful life vs. retaining the drive
2. Needs of senior citizens vs. aspirations of the young

3. Attracting talents vs. looking after Singaporeans
4. Internationalization/ regionalization vs. Singapore as home
5. Consultation and consensus vs. decisiveness and quick action

Therefore, to help the country navigate the challenges of the new millennium, five key ideas evolved which form a vision for the future. These five ideas are:

- All Singaporeans matter
- Strong families are our foundation
- Opportunities for all
- The Singapore heartbeat
- Active citizens: making a difference

The book, "Singapore 21" offers a detailed write-up on these five ideas. We are interested in S21 as it opposes the *kiasuism* culture mentioned earlier. S21 inspires to bring Singaporeans together to make a difference in Singapore while *kiasuism* causes people to put their own interest before others' interest by wanting more for themselves. S21 also goes against the individualistic mindset by introducing a more collective culture, where people work hand in hand for the common good of the nation, rather than compete among themselves. The cushion hypothesis (Weber, Hsee, & Sokolowska, 1998) predicts that it is easier for collectivist cultures to take on material risks as members of the society are more likely to receive help when needed due to their social relatedness and interdependence. These social networks act as an insurance against the downside in material risks and make the risky options to appear smaller as they can always fall back on their family and friends if they fail.

In this paper, the exploration of the impact of *Kiasuism* and S21 on decision-making is approached from two perspectives: risk-taking and overconfidence. This is largely inspired by some recent striking and surprising findings that (1) Chinese from China were found to be more risk-seeking than Americans from the United States; and (2) Chinese were found to exhibit markedly higher degrees of overconfidence than American in their general knowledge and probability judgment (e.g., Weber & Hsee, 1998; Weber et al., 1998; Hsee & Weber, 1997, 1999; Yates, Lee, & Bush, 1997; Yates, Lee, & Shinotsuka, 1996; Yates, Lee, Shinotsuka, Patalano, & Sieck, 1998). This is indeed contrary to typical expectations, even within the Chinese and Americans who were tested by these authors: Both Chinese and Americans typically expected cross-national variations to be the opposite of those that actually occur.

Risk preference, in this research, was assessed in the traditional expected-utility framework. Risk attitude has been described as "nothing more than a descriptive label for the shape of the utility function presumed to underlie a person's choices" (Weber, 1999). In other words, a person's risk attitude shapes his preference for choices with varying risky outcomes. Technically, the terms risk seeking and risk averse are used to describe a person's attitude towards risk. A risk seeking person prefers to take risks (von Winterfeldt & Edwards, 1986); a risk-averse person avoids risk; and risk-neutral person has no particular preference, being neither risk seeking or risk averse.

As for overconfidence, a commonly used judgment research task requires the

subject to choose among alternative answers to a general knowledge question and then state a probability that the selected response is correct. It read as follows.

Potatoes grow better in:

(a) *warm climates*

or

(b) *cool climates*

Chosen answer (circle one): a / b

Probability that my chosen answer is correct (50%–100%): _____ %

A subject is termed overconfident if his average probability judgments exceed the proportion of items he answered correctly (Yates, Lee, & Shinotsuka, 1996). For instance, the person correctly answered only 60% of the questions but on the average indicates 70% certainty in the correctness of his answers. Such people are considered to be overconfident as they think that their knowledge is better than it actually is (Lee, Yates, Shinotsuka, Singh, Onglatco, Yen, Gupta, & Bhatnagar, 1995). People often exhibit overconfidence in this task. Such overconfidence is stronger in most Asian countries than in Western countries (Yates, Lee, & Shinotsuka, 1996).

Attempts have been made to explore whether there are systematic cross-national differences in choice-inferred risk preferences between Americans and Chinese. A very interesting research was conducted by Weber, Hsee, and Sokolowska (1998) to compare Americans and Chinese proverbs that are related to risk-taking. They came up with two possible sources: differences in cultural values and differences in current situational circumstances. Proverbs relating to risk and risk-taking proverbs are used as indicators of longstanding cultures. A comparison could reveal which country's proverbs give more risk seeking advice. It was found that about 549 out of 15000 Chinese proverbs and about 187 out of 10000 American proverbs could be classified as risk-related. The examples of Chinese proverbs are "One misstep could cause a thousand year disaster" and "If someone has never left his home, he cannot be a great person". American proverbs included "A bold attempt is half success" and "The baby who always gets carried, will never learn to walk".

Weber, Hsee, and Sokolowska (1998) found that Chinese and German proverbs were judged to provide more risk-seeking advice than American proverbs, Germany being a control group. American proverbs were judged less applicable to risks in the social domain than Chinese and German proverbs. Regardless of national origin of proverbs, Chinese perceived proverbs to advocate greater risk-seeking than American raters, but only for financial and not for social risks. They suggest that their findings were consistent with the cultural explanation of national differences in risk taking and then were considered to reinforce the conception that longstanding cultural values have a hand in influencing the risk preference of that culture.

Our conjecture, which was triggered by this line of research, was that S21 and Kiasu could be analogously seen as proverbs. Just as it is believed that proverbs could be used to examine why the Chinese are more risk-seeking than the Americans because they are formed over an extensive period of time and are thus representative of a society's culture, similar consideration would suggest that S21 and Kiasu also be

used for the same purpose because Kiasuism is representative of the Singaporean culture and S21 values are what the government aspires to set as the new culture of Singapore as it enters into the new millennium. It is therefore expected that if risk-related proverbs generated by cultures with greater social collectivism (China and Germany) could advocate greater risk seeking, the S21 core value as well as Kiasu could be experimentally tested in a similar way. In doing this we devised our research questions.

METHOD

Subject:

The subjects in the present experiment were 222 undergraduate students from various disciplines at Nanyang Technological University and at National University of Singapore. They were all Chinese Singaporeans and participated as volunteers.

Materials and procedure:

In this experiment, the stimuli were presented in booklets. Subjects were asked to read through a set of Kiasu quotations that describe Kiasu behavior (see Appendix A) and the five core values of S21 (see Appendix B) separately and then asked to answer four decision questions. The two separate instructions regarding Kiasu and S21 read as follows:

Assume you adopt the *Kiasu mentality*, how would you respond to the following question?

Assume you adopt the *S21 values*, how would you respond to the following questions?

1. Suppose that you are faced with 2 investment option, A and B.

If you choose OPTION A, you may either make \$920 or lose \$200.

If you choose OPTION B, you may either make \$110 or lose \$10.

Please indicate your choice by circling a number on the 7-point scale given below:

7	6	5	4	3	2	1
Definitely			Indifferent			Definitely
Choosing						Choosing
OPTION						OPTION
A						B

2. In this task, each of the following gambles represents a lottery ticket with the odds of winning and the amount to be won. Your task is to determine the maximum price at which you would be willing to buy each ticket. Write this price in the blank space to the left of each alternative.

[\$] Lottery A provides an unknown chance of winning \$110 and an unknown chance of losing \$10

[\$] Lottery B provides an unknown chance of winning \$920 and an unknown chance of losing \$200

3. By January 3, 2000, Y2K problems will

(a) cause at least one reported aircraft accident

or

(b) not lead to any reported aircraft accident

Please indicate your choice by circling (a) or (b) above.

Probability that your chosen answer is correct. (50%–100%): _____ %

4. Imagine a random sample of 100 university students, the *same sex as you and who entered the university the same year you did*. Assume that you yourself are one of those 100 students. Suppose that all 100 students in the sample are ranked accordingly to the date that they get a job. What is your best estimate of the number of students in the sample (0–99) who would get a job earlier than you? _____

The order of the question representing is counterbalanced. About half of the subjects received the S21/Kiasu order while the other half of the subjects the Kiasu/S21 order. Subjects were urged to give the problem a few minutes thought prior to responding. Subjects were also instructed that there were no right or wrong answers, and that the experimenters were interested in the subject's own, thoughtful answer.

The present data collection took place at the end of 1999. When the completed questionnaires were collected, the subjects were then debriefed.

RESULTS

Question 1 is a choice measuring individual's degree of risk-taking where Option A is a bet which has more to be won as well as more to be lost compared with Option B. It has been deemed as more risk-seeking if subject tend to choose Option A (7 points) while more risk averse if subject tend to choose Option B (1 point). Note that the options used in Question 1 (lotteries used in Question 2 as well) were taken from Stevenson, Busemeyer, and Naylor (1990, p. 345) and were modified versions of the gambles from Lichtenstein and Slovic's (1971) study by removing all of the precise probabilities from the original problems, replacing them with vague odds of winning and losing. The two lotteries demonstrated in Stevenson, Busemeyer, and Naylor's (1990) version were supposed to result in the greatest number of preference-reversals (PR). Subjects in the typical preference reversal task tend to put a higher price on small probabilities of winning large amounts, a "\$ Bet", but they tend to prefer the higher probability lottery, a "P Bet", when asked to choose between these two lotteries.

The results obtained was that subjects were more likely to choose more risky investment when they were supposed to adopt the S21 value ($M=4.65$, $SD=1.52$) than when they were supposed to adopt the Kiasu mentality ($M=3.36$, $SD=2.38$). This difference was statistically significant, $t(221)=7.06$, $p<.01$.

Question 2 is also a choice testing individual's risk-taking level. It differs from Question 1 in that it used WTP (willingness to pay) as a measure to evaluate risk-taking. Mean willingness to pay as a function of lottery (Lottery A vs. Lottery B) and advice (suggested by Kiasuism vs. suggested by S21) are shown in Fig. 1. For Lottery A, subjects set an average of \$15.57 ($SD=49.12$) as the buying price when they were suggested by Kiasuism and an average of \$17.05 ($SD=41.82$) as the buying price

Fig. 1. Mean willingness to pay as a function of lottery (Lottery A vs. Lottery B) and advice (suggested by Kiasuism vs. suggested by S21).

when they were suggested by S21. For Lottery B, subjects set an average of \$51.09 ($SD=120.59$) as the buying price when they were suggested by Kiasuism and an average of \$83.21 ($SD=137.29$) as the buying price when they were suggested by S21. A 2 (suggested by Kiasuism vs. suggested by S21) $\times$ 2 (Lottery A vs. Lottery B) analysis of variance conducted on the data indicated that there was indeed a significant effect of advice on WTP, with subjects being more likely to set a higher buying price for both lotteries when suggested by S21 than by Kiasuism ($F(1, 221)=29.125, p<.001$).

Question 3 is a measure of overconfidence in the general knowledge task. According to Lee et al (1995), overconfidence in general knowledge studies typically is indexed by the difference between the subject's average probability judgment and the proportion of questions the subject answers correctly. Thus, we measure such overconfidence (or possibly underconfidence if negative) by the following bias statistic:

$$\text{Mean Bias}_{\text{GK}} = \text{Mean Probability Judgment} - \text{Percentage Correct}$$

Where the GK denotes "general knowledge."

The results obtained was that subjects exhibited stronger overconfidence when they were supposed to adopt the Kiasu mentality ($\text{Mean Bias}_{\text{GK}} = 57.0\%$) than when they were supposed to adopt the S21value ($\text{Mean Bias}_{\text{GK}} = 6.08\%$). This difference was statistically significant, $t(221)=13.69, p<.01$.

Question 4, which is borrowed from Lee et al. (1995), is a measure of overconfidence in the peer comparison task. According to Lee et al. (1995), if subjects in general are neither overconfident nor underconfident, their average estimates of their percentile ranks relative to their peers should be the 50th percentile. Overconfidence would be indicated by an estimate above that point, underconfidence by the opposite. In this question, the higher number the respondent quote implies a lower overconfidence. Therefore the "number of people getting a job before subject" has an inverse relationship with the overconfidence level.

The results obtained was that subjects tend to estimate more students who would get a job before subject when encouraged by the S21value ($M=39.00, SD=22.60$) than when encouraged by the Kiasu mentality ($M=23.62, SD=27.73$). This difference was statistically significant, $t(221)=6.79, p<.01$.

Table 1. Correlation Matrix of the Measurements of Preferential Choice, Willingness to Pay (WTP), Overconfidence in General Knowledge ($\text{Mean Bias}_{\text{GK}}$) and Overconfidence in Peer Comparison ($\text{Mean Bias}_{\text{PC}}$)

	Preferential Choice	WTP _{lottery A}	WTP _{lottery B}	Mean Bias _{GK}	Mean Bias _{PC}
Preferential Choice	1.000				
WTP _{lottery A}	.070*	1.000			
WTP _{lottery B}	.151***	.334***	1.000		
Mean Bias _{GK}	-.198***	-.041	-.146***	1.000	
Mean Bias _{PC}	.038	.019	.002	.072*	1.000

Note: * $p<.05$, ** $p<.01$, *** $p<.001$.

A correlation analysis of the 4 measurements was shown in Table 1¹. The overall result showed that, decision made by adopting the Kiasu mentality is diametrically different from the one made by adopting the S21 values. The advice given by Kiasu is in a way of risk averse and strong overconfidence while the advice given by S21 is in the other way around: risk-seeking and weak overconfidence. This is true for all four measures used in the present study.

DISCUSSION

First, overconfidence is obviously not seen as a good trait since it lowers the quality of the decisions made. An overconfident person who believes that his knowledge is better than it really is, tends to make decisions based on faulty assumptions, resulting in less than optimal decisions (Lee et al., 1995, p. 64). Considering the quality of decision, it will be almost certain that, for Singapore to continue to succeed economically, the culture trend of Kiasuism, which provides stronger overconfidence advice, may have to be reset and the S21, which advocate weaker overconfidence, has to be enhanced. Since S21 is set to be a lifestyle of Singaporeans in the coming years, it would be encouraging for S21 Committee to see that, in our experiment on overconfidence, S21 core values could counteract the undesirable facets of Kiasuism.

Second, it is commonly accepted that, in the traditional expected-utility framework, it is hard to judge whether a risk preference, either risk-seeking or risk-averse, is good or not. In everyday life, however, there is a trend that risk is perceived as a value and an admirable characteristic (e.g, Shapira, 1995). Take Singapore as an example, there is great emphasis by the national leaders that people in Singapore need to 'embrace risks' and have an entrepreneurial spirit. For example:

In a newspaper article titled "Don't Be *Kiasu*, Take Risks", Brigadier-General George Yeo told Polytechnic graduates not to be kiasu, but to take risks (Leong, 1993).

It is when Singaporeans 'are less averse to take risk', then they 'may succeed in the global economy' as stated by Prime Minister Goh Chok Tong in his Chinese New Year message (Straits Times, 4 Feb 2000, p. 1).

If Singaporean leaders saw Singaporeans being generally reluctant to cross over into the unknown due to their Kiasuism, it appears that a plausible candidate to counterbalance its impact is S21. Our research provides evidence that the Kiasu culture in Singapore does hinder risk-taking tendency in Singaporeans. Although more time is needed for the S21 values to set into the culture, it does show a certain level of effectiveness in terms of encouraging people to take risk. The courage to take risks, coupled with good quality decision, might then be considered to be an essential

¹ The authors thank an anonymous reviewer of this journal for his/her suggestion of including this correlation analysis.

competitive competency for Singapore to guarantee economic success.

Third, our findings that Kiasuism provides stronger overconfidence advice lead to an interesting and surprising suggestion, that is, people in other Asian countries who exhibit stronger overconfidence might be more Kiasu than Singaporeans do. This is based on some cultural analysis of existing findings and explanations.

It is found that besides Chinese being far more overconfident than Americans, Japanese subjects' judgments appear to be similar to Americans' and hence were significantly less overconfident than those of Chinese respondents (Yates et al., 1998). Lately, a research extended the research to Singaporeans and Indians, with a surprising finding that Singaporeans' overconfidence level is comparable to Americans' and lower than the other Asian subject groups like Indians, Taiwan Chinese and Mainland Chinese (Lee et al., 1995).

One reasonable explanation for Japan and Singapore being significant exceptions is that Japan and Singapore have many distinctive Western characteristics. That is, Japan's century-old self-conscious effort to learn from the West's technological and economic successes (Reischauer & Jansen, 1995); Singapore's history as a British colony and international trading center, or its people's nearly universal knowledge of English, the language of instruction in its schools (LePoer, 1991).

However, the question now raised is that, if the colonization or Westernisation of Singapore is the cause which is most likely to be responsible for the observed low overconfidence, why this does not apply to Hong Kong Chinese? And, if the overconfidence level of Singapore Chinese being not comparable to that of Hong Kong Chinese were due to the difference in ethnic groups (e.g., Hong Kong Chinese speak Cantonese while Singapore Chinese speak Hokkien/Fuchienese), how about Taiwan Chinese who also speak Hokkien but exhibit stronger overconfidence?

It would be interesting to note that, as described by Chen Hwai Liang, a political reporter of *Lianhe Zaobao*, in an article titled "Singapore-China ties: 10 years after" (Chen, 2000), Singaporeans see themselves as being closer to the southerners of China:

Within China, two currents of development are contending for the leading role. One stands for the inland north driven by political power, the other, the coastal south propelled by economic growth.

Mostly from the south, our ancestors had characters of the southerners — they were flexible, open-minded, and adventurous.

The close culture tie among the southerners of China (mainly Fukienese), Taiwan Chinese and Singapore Chinese have led us to a conjecture that the Kiasu must not be unique in Asian countries or areas. Be that as it may, it appears that the present exploration might not only contribute to our understanding of the cross-cultural variations in overconfidence and risk-taking but might also provide us with a new guidance as to the route further research might take.

This study, like any other, suffers from some limitation. The use of a convenience (student) sample may be seen as a limitation of this study in terms of the external validity of findings as well as in terms of the validity of individual differences

in both risk-taking and overconfidence. It appears that a further study evaluating non-student subjects or, if possible, Singaporeans from all walks of life, might be interestingly worthwhile.

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Appendix A

Kiasu: If someone is kiasu, he is afraid of losing out to someone else. He is anxious not to be disadvantaged.

-Kiasuism, n.

— Macquarie Junior Dictionary 1999

A to Z of A Kiasu's Philosophy

(taken from the comic "Mr Kiasu-everything also must grab" (Yu, Lau, & Suresh, 1991) series)

- Always must win
- Borrow but never return
- Cheap is good
- Don't trust anyone
- Everything also must grab!
- FREE! FREE! FREE!
- Grab first talk later
- Help yourself to everything
- I first, I want, I everything
- Jump queue
- Keep coming back for more
- Look for discount
- Must not lose face
- Never mind what they think
- Outdo everyone you know
- Pay only when necessary
- Quit while you are ahead
- Rushing and pushing wins the race
- Sample are always welcome
- Take but don't give
- Unless it's free forget it
- Vow to be number one
- Winner takes it All! All! All!
- X'tre = More
- Yell if necessary to get what you want
- Zebras are kiasu because they want to be black and white at the same time

Appendix B

Singapore 21 (S21)

- ◆ ALL SINGAPOREANS MATTER
- ◆ STRONG FAMILIES ARE OUR FOUNDATION
- ◆ OPPORTUNITIES FOR ALL
- ◆ THE SINGAPORE HEARTBEAT
- ◆ ACTIVE CITIZENS: MAKING A DIFFERENCE