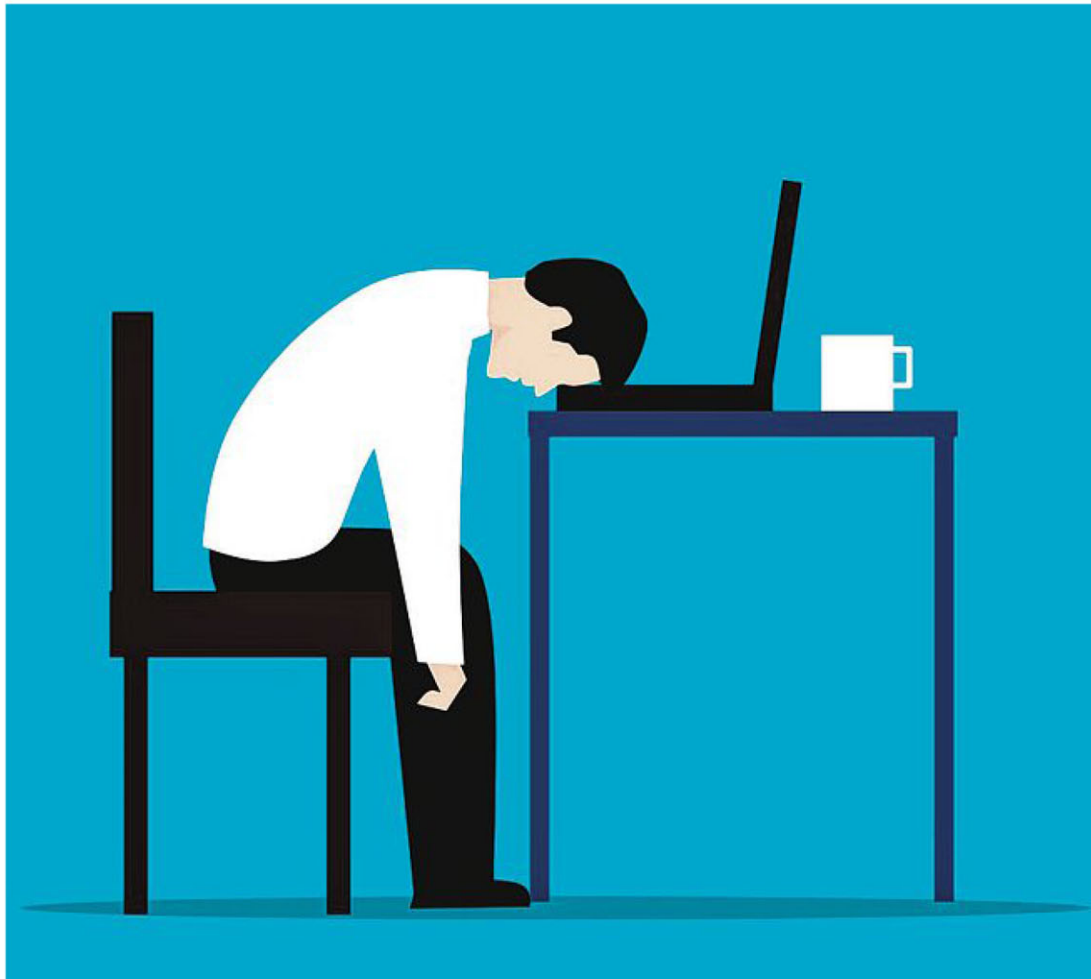




The travails of the modern worker start even before university, with the new norm of securing internships to score brownie points for a permanent position at a company.
IMAGE: PIXABAY

Luckily, it is not always like that. There are still employers, in several jurisdictions, including Singapore, that discourage work-related activities and communication after close of business or on weekends. However, such cases remain the exception.

Perhaps the most important part of this discussion is remuneration. Since many people aspire to buy a home, a good indicator of income adequacy is how easy it is for workers to buy one.

The simplest index that encapsulates this relationship is the (median) house price to (median) annual household income ratio. This metric measures the number of years a typical household would take to buy a typical home if the household members saved the entirety of their annual income.

The higher this number is, the more difficult it is for a household to own a home. In recent years, any number below five has been considered reasonable.

A 2025 study from Harvard University's Joint Center for Housing Studies showed that the house price to income ratio in the United States hit five in 2024, after having averaged 3.2 in the 1990s.

Most studies note that this index was substantially lower earlier in the 20th century. In the European Union, house prices have similarly gone up – on average, 10 per cent faster than incomes did between 2014 and 2025, said a 2025 European Commission report.

In Singapore, the house-price-to-income ratio has been kept in check, thanks to the affordability of the government-subsidised Housing & Development Board apartments, which were sold at 4.3 times the annual household income in 2024, the Urban Land Institute reported.

Notably, privately built condominiums were priced at almost 17 times the annual income in Singapore, but this is still better than in Hong Kong, where apartment prices were 23.4 times the annual income in 2024.

The grim picture painted above has not accounted for the possibly deleterious effects of artificial intelligence on the labour market, a matter still debated among economists. But I would be remiss to omit that AI has the potential to add insult to injury.

Workers are hearing a common adage from company executives: Embrace AI or leave. We hear of prominent chief executive officers citing AI as a reason to slash substantial chunks of employees. In other words, employers seem to be doling out the rope with which workers will hang themselves.

If this is the state of affairs that the modern worker is dealing with, one cannot help but wonder: Will employers take active steps to improve things for their workforce? And, perhaps more importantly, how do workers themselves see their future in this environment?

I look forward to hearing from both of them soon.

The writer is a senior lecturer in the Department of Economics at the National University of Singapore. These are his personal views and do not represent those of NUS.

The modern worker in trouble

From blurring work-life boundaries to the growing gap in housing affordability, the picture is looking grim. **By Georgios Georgiou**

MODERN workers are plagued by a host of misfortunes. Gone are the times when they could make a living with a nine-to-five job in a single company throughout their career – one that could afford them a reasonable quality of life and a decent home.

In the 21st century, such privileges are a bizarre and enviable rarity, a dream of the past.

What is life like for modern workers? Their travails start before they even graduate from university. The new norm is that, to be eligible for a job post-graduation, they need to apply for and obtain internships.

These are often lowly-paid, temporary jobs with an employer, undertaken while still a university student and which provide precious brownie points for an eventual “permanent” position at the company or elsewhere.

But how “permanent” are the jobs that workers eventually land these days? We are now told that terms like “flexibility”, “lifelong learning” and “continuous education” characterise the labour market. This suggests that job security with one employer throughout one’s career is unlikely; jobs may be redesigned and mid-career pivots will be necessary.

And what about quality of life? This varies widely, depending on the jurisdiction. Benefits, like leave days, may not be legally mandated at all in some jurisdictions. In the US, for example, there is no federal mandate, or even a state mandate in most cases.

In such a legal vacuum, leave is up to the magnanimity of the employer and the whims of the market.

On the other end of the spectrum, it is not uncommon to see legal mandates that exceed 20 or even 25 days of annual leave in several European jurisdictions. Singapore lies somewhere in the middle, with a minimum of seven days mandated.

Work-life balance has not fared any better. Especially after the Covid-19 pandemic, the boundary between work and personal life has become increasingly blurred. Clients, or even bosses, contact workers after hours and feel entitled to an immediate answer.

“Urgent” requests have become an epidemic that afflicts industries where there are no inherent urgencies. Fittingly, such requests are often capped by the most cacophonous example of passive-aggressive writing: “I look forward to hearing from you soon.” Most readers would have been on the receiving end of this monstrosity, and some may, sadly, be on the sending end in the future.

Then there are “mandatory” social events, where one is supposed to “have fun” with co-workers outside the office. These are often get-togethers for a meal or drink after work – at the expense of personal time with family; worse, there are weekend retreats, where everyone is rounded up in the conference room of a nice hotel and shown PowerPoint decks detailing new and improved KPIs (key performance indicators).

Will employers take active steps to improve things for their workforce? And, perhaps more importantly, how do workers themselves see their future in this environment?

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