

## You Can Be Wealthy But You May Still Be Poor

**T**he numbers are staggering. There are 11,660 new millionaires in Singapore in just one year and it is growing at a scorching rate of 21.2 percent, the world's fastest. The millionaire population here is 66,660 and three out of every 200 people in Singapore are millionaires in a place that has become the world's hottest property market (Source: Jones Lang LaSalle). If you find the 2006 Merrill Lynch and Capgemini World Wealth Report astounding, it is likely that 2007 will see a new record set with the exceptionally strong economic growth and the large number of en bloc sale transactions whose owners have mostly yet to receive their cheques.

Apart from Singapore, many other countries in the Asia Pacific region, most notably China and India, are also seeing a mushrooming number of new millionaires being created. Wealthy people are apparently everywhere and David J Booth, whom we feature on page 114 was also once a wealthy person. However he felt a "massive void" at the end of each day. He found his destiny helping a remote mountainous community in East Bali that was living in abject poverty. When he gave up his wealth, David found that one of his closest friends avoided him because he was no longer rich. It hurt but he knew better than to lament the loss of a fair weathered "friend".

I like to share an interesting story I read which gives an interesting and profound perspective about wealth.

One day, the father of a very wealthy family took his son on a trip to the countryside with the express purpose of showing how poor people live. They spent a couple of days and nights on the farm of what could be considered a very poor family. On their return from their trip, the father asked his son, "How was the trip?"

"It was great dad."

"Did you see how poor people live?" the father asked.

"Oh yes," said the son.

"So tell me what did you learn from the trip?" asked the father.

The son answered. "I saw that we have one dog and they have four. We have a pool that reaches to the middle of our garden and they have a creek that has no end. We have imported lanterns in our garden and they have the stars at night. Our patio reaches to the front yard and they have the whole horizon. We have a small piece of land to live on and they have fields that go beyond our sight. We have servants who serve us, but they serve others. We buy our food, but they grow theirs. We have walls around our property to protect us, they have friends to protect them."

The boy's father was speechless.

Then his son added, "Thanks Dad for showing me how poor we are."

Food for thought, isn't it?



BRIAN YIM  
Group Publisher and Managing Editor  
MillionaireAsia  
(Singapore, India, Indonesia)



GROUP PUBLISHER & MANAGING EDITOR  
BRIAN YIM

brian@millionaireasia.com

PUBLISHING DIRECTOR  
ALEX KHALIL

alex@millionaireasia.com

SENIOR EDITORIAL EXECUTIVE  
CASSANDRA LIM

cassandra@millionaireasia.com

EDITORIAL & EVENTS EXECUTIVE

RADIA GHANY

rad@millionaireasia.com

EDITORIAL CONSULTANT

POON SEOW MENG

poon@millionaireasia.com

EDITORIAL CONTRIBUTORS

AMITA SARWAL, AMY VAN, CHENDRAWNEE,  
JOAN SOONG, JOSEPHINE LIM, MELISSA TAN,  
POOJA AGARWAL, SHAUN YIM

CREATIVE

S.T. LENG, SHAWN ONG, KEEN SALLEH

ADVERTISING SALES & MARKETING

SYLVIA PANG, FRANCIS ANG

PHOTO CREDITS

ACE CHEONG, PAUL GOH

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TTG ASIA MEDIA PTE LTD

AGNES LOY, OOI PENG EE

PUBLISHER

Events Creation Pte Ltd

545 Orchard Road

#09-05/03 Far East Shopping Centre

Singapore 238882

T: +65 6838 5011 F: +65 6333 6638

Email: info@millionaireasia.com

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