

seminal investigations were conducted in Champassak in the early 1950s on ceremonies involving the Indigenous peoples as guardians of ancestral deities, it is regrettable that reference to Champassak's landmark pre-Angkorian temple, Vat Phu, is practically relegated to a footnote. Overall, Baird is more successful in interrogating Champassak's fluidity through time as opposed to space, such as would encompass a discussion on a Theravada Buddhist realm as opposed to elusive sovereignty in a Western sense. Nevertheless, that is not altogether a demerit for a pioneering work that fills a gap in the history of modern Laos and is a major point of reference for future researchers entering this field of investigation.

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Public Subsidy, Private Accumulation: The Political Economy of Singapore's Public Housing. By Chua Beng Huat. Singapore: NUS Press, 2024. x+150 pp.

Singapore's public housing, popularly known as HDB (Housing Development Board) flats, is internationally renowned for creating high homeownership rates, but its challenges are rarely understood. Chua's book is a masterful examination of these inherent tensions and contradictions. Employing perspectives from the political, economic and social lenses, it boasts impressive intellectual comprehensiveness. It is a must-read for anyone interested in public policy, detailing the conditions, intents, key shifts and realities that Singapore policymakers contended with to make HDB flats a success.

Arguing that the HDB was conceived as a nation-building exercise to transmute footloose migrants into committed citizens with a physical stake in the country's success, Chua contends that the eventual form of the HDB approach was not a bygone conclusion determined by economic necessity; rather, it was shaped by political

expediency. Once this goal was achieved, HDB flats were then used as assets that made accruing wealth accessible to more Singaporeans, effectively drawing on public funding to fuel private accumulation—the core of Chua’s argument and the book’s title.

But price increases driven by a combination of policy and economic forces, both domestic and international, began to undermine the original logic of providing accessible housing. At the same time, the use of state-compelled superannuation savings (the Central Provident Fund scheme, CPF) to finance HDB purchases before using the proceeds from reselling these residences for retirement purposes created what Chua terms an “asset-based welfare system” (p. 3).

If prices are too high, lower income families get priced out and Singapore loses its attractiveness as an economic destination from prohibitive costs-of-living; if too low, those who have come to expect to use their HDB flat for asset accumulation and retirement funding become affronted—a dynamic that effectively entangles the state in what Chua calls “an endless act of constantly balancing the prices of public housing flats” (p. 122). In both cases, Chua argues, the resultant political dissatisfaction became expressed during Singapore’s general elections.

Overall, the book provides in-depth accounts of the diverging rationales driving Singapore’s public housing programme. In his critiques, Chua comes across as the quintessential Singaporean. An idealist who laments the exclusion of society’s vulnerable and the consequences of various policy decisions (for example, the income criteria for low-cost rental housing that exclude many who apply) even as he reflects a keen understanding of the intended policy logic. On the latter, Chua is immensely practical and measured: details of implementation challenges and trade-offs that policymakers face, as well as examples to illustrate how policies were intended to work, are comprehensively provided to help readers less familiar with Singapore appreciate the complex reality of the HDB situation.

That said, while Chua provides data and examples to substantiate most claims, the generalizability of some assertions is less convincing. For example, Chua challenges the accuracy of the narrative that

gangsters had colluded with local housing providers in illegal squatting settlements to exploit the poor around the 1950s. Arguing instead that because secret society members depended on their residential areas as “sanctuaries”, “whatever menace they might be engaged in ... [would be done] outside the [area] in which they reside” (p. 18). Here, the basis of Chua’s claim and the degree to which this was true of all Singapore remains unclear.

While I completely agree that housing is a highly politicized issue, I am less certain it had the degree of impact in the 2011 or 2015 general elections that Chua describes. Although housing was a key issue, 2011 also saw the breakdown and overcrowding of trains, issues of immigration, inflation and inequality contributing to the governing People Action Party’s (PAP) historically low vote share. While Chua acknowledges these other issues, he still concludes that 2011 was an “instance of how Singaporeans ‘weaponized’ their housing needs into political pressure” (p. 67). Similarly, I am not sure that the PAP’s landslide victory, with 70 per cent of the vote share in 2015, was primarily the product of “citizens’ appreciation of the PAP government ... addressing their grievances on housing and migration issues”, though Chua also recognized that “the PAP had also benefited from the national mourning of the highly venerated founding Prime Minister Lee Kuan Yew” (p. 117).

Finally, the book is written so that readers can read every chapter on its own, each focusing on a different theme that retraces related events from 1959 (or before) until the present. While this approach creates understandable overlap in content, where the same event or logic can be repeated in several chapters, it also means that readers do not need to hold in their heads the copious levels of detail necessary for an examination as nuanced as Chua’s.

To sum up, the book is an excellent account of the interplay between policy and politics within human and other resource constraints. Those interested in policymaking would find valuable insights in the kinds of considerations that Singapore had to contend with and the social, political and economic conditions that shaped the HDB into what it is today. While Singapore’s housing policy

has and will continue to face challenges, such as the running out of the ninety-nine-year leases on public housing flats, it is undoubtedly, as Chua described, “sui generis” (p. 130).

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