JC-dropout turned millionaire professor

By Neo Ping May

He is no stranger to Singaporeans and the NTU community.

Asst Prof Leong Kaiwen, an Economics division faculty member, is the famed JC-dropout turned millionaire professor who shot to fame when his autobiography, *Singapore’s Lost Son*, appeared in October last year.

The book, on how he overcame his personal and financial struggles, made it to #1 on the Amazon bestsellers list in Singapore.

Asst Prof Leong dropped out of four junior colleges, took the A-levels as a private candidate and then won a place at Boston University where he went on to complete a double major in economics and mathematics.

Now 31, he holds three master’s degrees and a Ph.D. in economics from Princeton University. He also became a millionaire from investing in real estate in China.

His achievements were the results of sheer determination and grit.

While studying in American, he had to work 20 hours a day, with very little sleep in between, and to survive on a single potato every day. He had no money because his parents were then facing bankruptcy back home.

After graduating from Boston University in 2007, he took a year off in China to search for his first pot of gold – so that he could help tackle his family’s financial woes.

He sold water bottles from door to door as a salesman, and he eventually became the top seller in his company. And the rest became history when he “bought low and sold very high” in the real estate market.

**Second Chance**
Through his autobiography, Asst Prof Leong hopes his personal struggles will inspire students to overcome their own life challenges and excel in their endeavours.
His message extends also to ex-offenders.

In 2011, he founded the Princeton Mind, a social enterprise that helps ex-offenders become their own boss and make a decent living.

He feels that these people are not intrinsically bad; they just lacked guidance or an opportunity to turn their lives around.

“Everybody makes mistakes and deserves a second chance,” he said. “If you want people to give you a chance when you make mistakes yourself, you should be more forgiving and try to help others in the first place.”

Perhaps kindness begets kindness. The ex-offenders whom Asst Prof Leong had helped also later returned the favour.

He needed to interview prostitutes in the Geylang red-light district for his research project on sex workers in Singapore. But most were unwilling to speak to him for fear that he might be an undercover policeman.

Fortunately, the ex-offenders, with plenty of contacts in the trade, were on hand to help. They introduced their demimonde contacts to Asst Prof Leong and even sat through the scheduled interviews in order to allay their fears.

**New book on banking**

Asst Prof Leong also co-authored a new book, *The Ultimate Banker*, which aims to give readers a comprehensive overview of the banking industry.

He wants to enlighten students who aspire to enter the banking industry but only have a vague idea of what it entails.

“I believe knowledge or information is power,” he said. “Without knowledge there is nothing you can actually do, you’re just shooting around in the dark”.