In your debt

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EDITORIAL

I believe that in financial circles one of the uses of the word 'discount' is its application on the stock market to taking a position on a deal or trade in anticipation of the likelihood of a certain occurrence. Whether this leads from a particular perversity in British culture or is the cause of it is difficult to know but there is no doubt that we anticipate events sometime before they are due. Hence the appearance of Christmas cards in some shops a month or so ago and also the banners, which must be infuriating to teachers, that appear in high street retailers' windows in July announcing 'back to school.'

However, I feel justified in conjuring up that epithet just now. It is that back to school time again; a period of adjustment to evenings drawing in, calling the plumber because the central heating boiler is playing up on re-ignition and that rather pleasant comfort of pulling on a favourite jumper again. But if September finds us in mellow reflection, what does the start of another academic year portend for our student colleagues? Bluntly, more debt.

A BDA-conducted survey, completed by over 600 student members during May and July this year has found further increases in what were already alarming debts incurred during the dental undergraduate years. A summary of the results is included in the Education and Training Supplement published with this issue of the *Journal*. Slicing through the warmth of the radiator-pinging central heating and the snuggled autumn pullover, it makes chilly reading.

£30,000+ OUT OF POCKET

The vast majority (83%) of fifth year students were in some form of debt at the time of the survey, with the average amount owed being £24,860 (not including mortgages). One quarter of these future dentists owed in excess of £30,000 with many of them having multiple debts including student loans, bank loans, overdrafts, credit cards and debt to parents. The most common types of debt were student loans and bank overdrafts (owed by 75% and 53% of students respectively), represented by the average student loan of £19,060 and the average bank overdraft of £2,020.

Such figures are sobering in today's economic climate, the more so for those of us who qualified some few years ago with the advantage of the *support* of a local authority grant rather than the burden of the financial equivalent of cement-boots.

But what are the likely effects on the future shape of the dental profession and of dental service provision as a consequence

of this debt burden? The verbatim comments provided by some respondents in the survey indicate a predictably pragmatic outlook for their immediate career decisions. *'At the moment, I understand that private dentists earn more than NHS... this probably would influence me to go private.'* Despite this, there are also stirrings of conscious and regret *'If I wasn't in great debt by the time I graduate, I would spend more time doing NHS dentistry; then later in my life introduce private dentistry to my career but because of the high expenses I am not left with any other option.'*

Even pulling back from the direct effect that these circumstances might have on NHS provision, the financial imperatives also impact on choices in the future direction of personal professional development. *'I may decide to go straight into working in a general practice instead of undergoing further studies to specialise because of the financial burden.'* Similarly there are potential consequences for the hospital service: *'I would have liked to specialise and work at dental hospital but I will be unable to do this as I have a family and am in debt therefore need to earn as much as possible.'* This being the prospect at a time when dental hospitals and schools, having had an increase in their numbers by the current government, are currently desperately understaffed with little prospect of the cavalry turning up to their rescue in anything like the near future.

At the general level, one third of the students felt that their debt liability would influence their career choice, which itself is an increase from a quarter of their contemporaries at the time of the previous survey in 2004. The influence grew stronger the higher the debt: so that 48 per cent of those with debt over £20,000 thought it would influence their career choice, compared with only 21 per cent of those with debt under £20,000.

It may be that in its long term vision for oral health, dental care provision and higher education, the government has already made provision for all these eventualities. In short, that it has already 'discounted' them in anticipation. Forgive my cynicism then if, in my pre-hibernation autumnal stupor, I suggest that they may well have discounted it, but according to an entirely different definition and may well continue to do so.

DOI: 10.1038/sj.bdj.2008.800