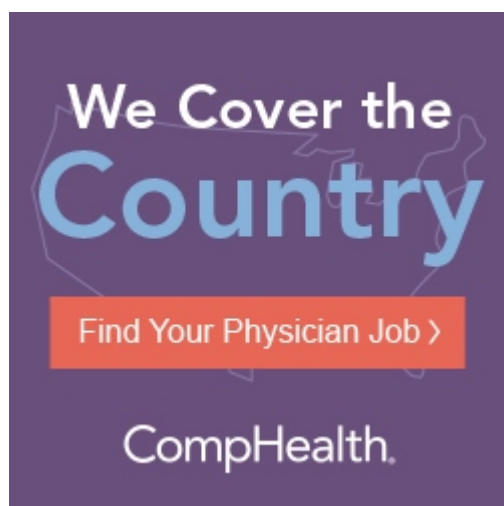


Would You Encourage Your Child To Be A Doctor?

This question came by email and is sure to generate some comments. The submitter was especially interested in the “hive-mind’s” opinion on this topic, so be sure to weigh in below. However, it’s my website, so I get to answer first!

Q.

Both of my children are interested in pursuing a career in medicine, but I have mixed feelings. The profession has changed significantly since I was in med school. What would you say to your children if they expressed interest in going to medical school? Would you guide them towards your specialty or a different specialty? What about other health career professions such as nursing or physician extenders?



A.

As near as I can tell, physicians have been telling their potential trainees not to go in to medicine since the time of Hippocrates. In fact, Hippocrates himself said, “The life so short, the craft so long to learn.” And that’s really the crux of the matter, isn’t it? Training for a career in medicine,

much less actually working as a physician for decades, represents a massive sum of time, effort, and their monetized equivalent. At a certain point, the investment simply does not make sense from an economic standpoint, and perhaps from a life happiness standpoint.

Major Commitment

Part of the reason physicians warn others against joining the profession is simply this- those who can be talked out of it should be. It requires such a commitment in order to be successful at it, that only those who are fully committed will ever get through the training. If you've always got, "I should have been a nurse/lawyer/hedge fund manager," running through the back of your mind, you're going to walk off the job at 3 am as an intern when you're staring at that guy with two chest tubes, 4 splints, and a liver laceration and thinking you need that bed more than he does.

Everybody's Job Sucks

"Oh, you hate your job? Why didn't you say so? There's a support group for that. It's called everybody, and they meet at the bar." – Drew Carey

Another part is simply that doctors, perhaps no differently from anybody else, like to whine and complain about their work. "We have it so bad bla bla bla...I have to wake up early in the morning...I have to stay up all night...Nobody appreciates what I do...I'm underpaid...complying with government regulations sucks...." Well, guess what? Pretty much every other profession has to deal with similar issues, and they get a lot less prestige and pay to do it. Do you know anyone who doesn't feel underpaid? Sometimes I sit there in the ED, surfing the internet, occasionally talking to a few anxious people about their aches and pains, maybe sticking a

needle into someone's back (doesn't hurt me a bit) and realize that for some crazy reason, because I'm doing this, somebody is going to put fifteen, twenty, thirty or maybe even forty thousand dollars into my bank account at the end of the month. It's quite possible I have the best job on the planet. Are there downsides to my job? Sure. Rectal disimpactions at 2 am on a Sunday morning come to mind. But to argue there aren't enough upsides to outweigh them would be insane.

My pay is in the top 1% of Americans. Although my hospital contract is never 100% secure, it is highly unlikely that I would ever be out of work for more than as long as it takes to credential at a hospital. I average less than 30 hours a week at work. People respect, value, and pay for (well, at least



80% of the time) my opinions. I am not doing manual labor so I still have energy to do things I enjoy after work and my body won't be worn out preventing me from working in my 50s and 60s. Sure, my EMR sucks and my IT guys aren't particularly responsive, but does that really sound any different from anybody else's job?

There Was No Golden Age (Or At Least You Never Experienced It)

There is this idea floating around out there about the "Golden Age of Medicine." There was a thread on Sermo, a physician-only forum, that explored this a bit. As near as we could tell, that golden age, if it ever existed, was over by the early 1990s when HMOs started popping up. That means anyone who has been out of training for less than 25 years, the vast majority of today's physicians, have never experienced this. Perhaps in 30 years people will look back on 2015 as the "Golden Age" before "fee for service" started transitioning to "paying for quality." I don't know.

Decreasing Incomes Are An Issue

Will doctors continue to be paid as well as they have in the past? Maybe not. There are many factors that can contribute to decreasing incomes and many physicians are working harder for less money, both nominally and inflation-adjusted, than they did a decade ago. Some specialties get hit harder than others from time to time. But before bemoaning that fact too much, sit and think about how far those salaries can really fall. There is a lower limit, and it's probably still enough to have a very nice life with even a modicum of financial sense. I hope they don't fall too far, because then many talented people that would consider medicine and would be good at it, but who actually want to make a great living too, might choose something else instead.

The Cost of Education Is A Bigger Issue

But the bigger problem is that the commitment of time and effort is exactly the same to get that decreasing income as it has always been. And the money required has gone up exponentially. I ran into another doctor recently with \$500K in student loans. I fear that by the time my kids get into their 20s that \$500K will be the average debt burden for a graduating medical student and physician salaries will not have kept pace. A smart consumer will look at that cost and do some quick calculations. I can't imagine having \$500K in student loans and taking a job as a pediatrician making \$150K. But does it still make sense to run up a debt of \$500K to be an orthopedist with a \$600K salary? It probably does.

Comparing the Alternatives

Keep in mind that many of the alternatives you would encourage your children to pursue suffer from the same issues of stagnating salaries and higher debt burdens. I had an email from a public defender with a \$50K salary and \$250K in student

loans recently. The average physician assistant debt burden at graduation is around \$100K, about half that of MD/DOs, but their average pay is also about half that of MD/DOs. The numbers for attorneys are far worse. Maybe if you can get your kid to be a dot-com millionaire or a hedge fund manager then things work out better, but if you're looking for another upper middle class/high-income professional career that looks better than medicine, I don't see it out there.

What Would I Do?

I intend to encourage my children to follow their dreams with regard to their career path. I hope that between my planning and saving and their hard work that they can begin their careers with little if any educational debt. If they wish to pursue medicine, I would encourage that but would be very sure they went in with their eyes wide open. My daughters in particular, if they are also interested in being able to provide similar experiences to their children that their mother was able to provide by not working for pay in her late 20s and 30s, will need a warning of just how all-consuming a career in medicine can be. My wife teaches their PE classes, coaches their teams, runs the organizations that provide them opportunities (PTA, soccer league, church children's organization etc). It's a bit like college. In college, you can study, you can work, or you can play. You can actually do two of the three, but you can't do all three of them. As an adult, you can work full-time, you can parent, or you can volunteer in the community (or play.) But you can only really do two of the three. There's no way I could be in the schools three or four days a week on top of my career, even with as few hours as I work. And emergency medicine just doesn't line up with coaching soccer-too many evening and weekend shifts. So it really comes down to your values, whatever they may be.

Should Your Advice Differ by Gender?

If you don't get out of medical school until 27 or 28, and

don't get out of residency until 30 or 32, and then need to spend five years consolidating clinical skills and paying off student loans, then you might not be able to hit the "mommy-track" until your late 30s. Your ovaries don't care about your career choice. But there are lots of alternatives to that traditional family. Stay at home dads are much more socially acceptable than in prior generations. Lots of working



physicians find ways to successfully balance a full-time career with parenthood. And heck, lots of women have all their kids in their late 30s and even early 40s. But just as I probably didn't realize at 23 how important it would be to me to be home with my kids at 33

(rather than in the Middle East for months on end- the little one in the picture didn't know who I was when I came home from my first deployment,) I get the impression that many female physicians didn't realize at 23 how strongly they would feel the desire to only work half-time or less in their early 30s so they could spend more time mothering. It seems to affect my female colleagues, even those with a stay at home husband, more than I ever expected. Maybe I'm just selfish, and want those grandkids sooner rather than later!

I do expect to encourage my children, of both genders, to pursue entrepreneurial pursuits much more than I was ever encouraged to do so. They will certainly benefit from a solid financial education by the time they leave home. But if any of them decided that their career would include medical training and practice, I would be proud to be able to support that dream financially and emotionally. Medicine is a wonderful career with the potential to do much good above and beyond the ability it provides to support your family and meet your financial goals.

What do you think? Would you encourage your children to pursue a career in medicine? What about in your specialty? Would your advice differ between your daughters and your sons? How and why? If you would not encourage your kids to go to medical school, are you actively making plans to leave medicine? Why not? At what income level is medicine no longer worth it? Comment below!