

# Why is the Medical Profession Losing its Luster?

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## Introduction

As a whole, the American population is getting grey in the hair and long in the tooth. With age comes certain things: senior discounts, hopefully retirement, and maybe even grandchildren and leisure time. However, with age also comes more health concerns. As the American population ages, so too grows its voracious demand for qualified physicians. The Association of American Medical Colleges predicts that by the year 2030, there will be a shortage of more than 100,000 physicians (Mann 2017). So, why is this? Is it the medical colleges themselves causing this shortage? Could it be the current, tumultuous state of healthcare nationwide, or is it something else entirely different? The real answer is that nobody truly knows, but, although there is no perfect answer or explanation to this question, this article will make its best effort to probe the different aspects of this problem and ask the difficult questions in order to perhaps gain insight and clarity into the issues surrounding the American healthcare system.

## Medical School

The issue that I see with medical schools today is two-fold; to begin with, medical schools are living in the past. The rewards of obtaining a medical degree are on the decline, meaning that not only is school becoming more expensive and more difficult to get into, but also the rewards that one reaps from that degree are waning. The schools still see themselves as the epitome of academic excellence and as such, they are able to justify whatever standards/costs they see fit. Over the past 60 years it has been harder and harder for perspective students to gain entrance into medical schools. The average GPA of U.S. medical school matriculants for the 2016-2017 academic year was 3.7 (MCAT 2017). Medical schools are under the false assumption that the lure MD or DO degree is enough to get students through the door. They believe that in order to receive this degree, students will be willing to pay and do whatever it takes, and, in the past, this was certainly true. However, that view is antiquated. The price of medical school has increased exponentially as well. Take the University of Pennsylvania for example; in 1970 the yearly tuition for Medical School there was \$2,350, which is a little over \$15,000 in today's dollars; whereas, today the yearly cost of tuition in the same program is \$54,036 (University). Now more than ever students are having a harder time justifying spending that kind of money on an education. I know that out of all the medical schools I have looked at and considered, the

most reasonable schools, all expenses together, would cost around \$60,000 per year. This adds up to almost a quarter million dollars for a medical degree. In addition to this, a young, aspiring doctor will not be making full salary until he/she has completed a residency program (anywhere from three to nine years). So, is it worth it? Shouldn't medical schools be doing everything in their power to recruit students, especially considering the current state of turmoil that medicine finds itself in today. Students are quickly realizing, and being told, that the MD after your name doesn't mean what it used to. No longer are doctors held to be the virtuous and esteemed members of society like they were back in the days of Mayberry; rather, they are seen as any other businessperson or professional. They simply provide a service to the community for compensation. The lure of medicine is quickly fading and yet the schools are becoming ever more selective and expensive. Basic economics teaches us about the inverse relationship between price and demand, Apple products aside. This principle teaches us that there will come a point, and we are already starting to see it, when the requirements and expenses of medical school become so great that the rewards will be outweighed by the cost of attendance. However, like I alluded to earlier, this is only part of the issue.

## Lackluster Field

The medical field is becoming less and less attractive to potential candidates. Gone are the days of small town private practices with only one or two physicians. It is now much easier, and more practical, to be an employee of a much larger practice or conglomerate because it is impractical to stay in private practice. Out of curiosity, I asked my grandfather what he thought of the current state of medicine and why the nation was experiencing a physician; he has practiced medicine for the past 50 years and has seen firsthand the progression of the practice of medicine from the 1960s to current day. According to him, it all boils down to costs versus rewards; the costs of obtaining and practicing medicine have become too high to justify the rewards. Between increased office costs, malpractice costs, lower insurance reimbursements, some rather unrealistic patient expectations, and the cost of obtaining a medical education, the benefits of being a physician are often outweighed (Dr. F.E. Conrad. Personal Correspondence, 6/12/17). The cost of keeping a medical practice have grown with the cost of standardized medicine and ever-increasing government interference. Now it is increasingly more expensive to run your own practice with less and less reimbursement from Medicare, which in turn sets the

trends for the rest of the health insurance companies. Medicare is viewed as the bar, or standard, for the rest of the insurance companies. Any move or policy that Medicare implements is sure to be copied. This ultimately leads to lower compensation for services provided by physicians. In addition, government aid programs are constantly being expanded, all of which pay physicians a fraction of the cost of the operation or service should it be performed on an individual with private insurance (Luhby 2014). This situation places physicians in a bind. Most are unable to exclusively accept private insurance—they would lose too much of their customer base—but at the same time, are not receiving what they should. This is in part due to the odd nature of the producer-consumer relationship of healthcare. In most instances and markets, the producer of the product or provider of the service sets the price and the consumer then decides whether or not to purchase the product or service based upon what they can afford. Medicine is different in that the insurance companies set the price of the procedures and services. The insurance companies inform physicians what they will be willing to pay for a certain procedure and it is then up to the physicians to decide whether they deem it worthwhile to perform the procedure (Luhby 2014). It is backwards of the normal sequence of buying and selling. The biggest player in this “negotiation” of price is Medicare.

### **Current State of Healthcare**

The overall state of the American healthcare system is in turmoil. Doctors are having trouble remaining in practice because of costs. People are losing their insurance. Insurance companies are becoming more and more selective of what they cover and who they cover. The federal government is becoming ever increasingly involved in all aspects of life in the United States. Politicians in Washington D.C. are constantly arguing over how to “fix” the system. Where should more money be spent? Who should be covered? Should employers be required to provide benefits to the employees? All of these are questions that can be answered simply.

The American way of life was founded on a single and simple principle: competition. Competition promotes innovation, hard work, and better end products everywhere that it occurs. It drives our society and forces us to push the limits of our own accomplishments. Why then in medicine, does this idea of competition not apply? Why is competition not truly allowed to occur? The answer lies with government meddling. The more restrictions and regulations the government puts on the medical community, the worse the field looks to potential physicians. One can read any introductory economics textbook and find that the overarching theme will be that competition benefits anyone and everyone involved. The consumers, however, benefit the most.

In the field of medicine, the consumers are the patients receiving care. If the government were to stay out, or even lessen its role in the field of medicine, quality of care would improve dramatically. Physicians and hospitals would have to compete for people's business, meaning that they would try and provide incentives for people to choose their services or products. Likewise, insurance companies would then have to compete with one another to try and garner more individuals' business, instead of solely relying upon Medicare to set every standard and trend and just following suit. Insurance companies would also then be competing over physician practices so that their insurance would be accepted. Privatization of the medical profession would increase both the care the patient receives and the quality of life of the physician. However, this notion brings forth another hot button topic: is medical treatment a right?

### **Is Medical Treatment a Right?**

Deciding whether medical care is a right or not will be central in determining the future path of healthcare. It has been my experience that most people will agree that we, the American people, should do what we can to aide those in need. Goodwill to others is rarely seen as a bad thing and it is difficult to argue with an individual's want of health and life. However, the real argument is whether the government can force its people to pay for others' care. Is it acceptable for a governing entity to forcibly take one's wealth to provide care for another? If it is decided that healthcare is a right and this type of action is acceptable, then two main things happen. The first is that medicine will become completely socialized. Every aspect of your healthcare will be subject to government oversight and regulation. No longer will your care and health decisions be made by you and your physician, rather a politician will decide what the state will and will not pay for. Of course, all of this would be done based upon statistics and reports and not upon an individual case basis. This would ensure that every citizen would receive what they are “entitled” to.

Second, all health professionals would be conscripted under the state umbrella. No longer would they get the option to treat or not treat an individual. Essentially, physicians would no longer be allowed to truly practice medicine. All of their decisions and actions will be closely monitored. All of the physicians' actions will have to be approved prior to treatment thus prolonging the time between diagnosis and treatment. This could ultimately lead to more problems and health concerns when time-sensitive illnesses/cases are presented. All in all, more government involvement would likely slow down the course of disease treatment and negatively impact the quality of care received by the patients. For me, all it takes for me to realize that I have no

interest in the government handling my healthcare is a single trip to the DMV.

## Conclusion

Today, careers in the medical field are becoming more and more unappealing to perspective candidates. This is in part due to the medical schools and their exorbitant entry requirements and costs, and to the uncertain future of health care nationally. This is a tumultuous time in American politics and as much as one hates to bring politics into any conversation, it looks as if politics will play an ever-increasing role in the future of the practice of medicine. The American healthcare system is in drastic need of a revitalization. Something has to change, and whatever that change may be, it will have large reaching effects on both peoples' health and peoples' career choices.

## REFERENCES

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