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TAKING STOCK

Rammya Mathew: It's not about the money, money, money

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The issue of doctors' pay is once again under the spotlight. The profession remains divided over how important pay is, debating whether the proposed 1% pay rise is just another kick in the teeth. To put this into context, doctors' pay has failed to keep pace with inflation for successive years, to the extent that we are now facing a 7% pay cut in real terms over the past 10 years.¹

And it's not just pay that has been eroded. The current NHS pension offering is about half of what it used to be pre-2012, and many of the perks that doctors used to enjoy—such as free hospital accommodation and free parking—are also long gone. The doctors of today are facing a very different financial reality from the generation that went ahead of us, especially once you take into account the amount of debt that many younger doctors have accrued, having also paid eye watering amounts for their tuition fees.

But does pay really matter that much? Shouldn't we take solace in the fact that we do an important and well respected job, with now even a George Cross to show for it? And even taking the real terms pay cut into account, a starting salary of £82 000 for hospital consultants is more than double the average UK salary. So, why are we so dissatisfied?

Just like everyone else, we are hard wired to compare ourselves with others—and it's not the general population that we tend to compare ourselves with. Doctors starting out at consultant level can't afford the luxuries that consultants a generation before them could. As for those of us who live and work in big cities, many of our friends outside medicine work in the corporate sector, and once you start comparing wages, bonuses, and benefits, it's not difficult to see how doctors can end up feeling hard done by.

However, given the state of the economy and the debt that the country has accumulated during the pandemic, I suspect that anything more than a 1% pay rise is simply not on the cards. No matter how much we may feel worthy of it, the government is not going to be reaching into the public purse to top up our wages if it can help it. And as the NHS is a monopoly employer, with doctors unlikely to leave the profession on the basis of pay and with unions having to tread carefully so as to not lose public favour, the reality is that doctors are going to have to reset their aspirations around pay and lifestyle—and to stop looking to the past when making pay comparisons.

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¹ Dayan M. Chart of the week: Real-terms NHS staff pay from 2010 to 2020. Nuffield Trust. 7 Apr 2021. <https://www.nuffieldtrust.org.uk/resource/chart-of-the-week-real-terms-nhs-staff-pay-from-2010-to-2020>