Another Brown(e) causes potential money woes

Proposed university fee increase in independent review could have serious implications for dental students

The implications that this could have on society has a recipe for disaster. A decrease in the number of future dental and medical university students could result in a sudden shortage of trained professionals in the future and could ultimately affect economic growth. As Lord Browne stated in his review: “Analysis submitted to the Review suggests that, in the U.K between 2000 and 2007, the increase in employed university graduates accounted for six per cent of growth in the private sector (measured by the extra wages they earned as a result of being graduates) or £4.2bn of extra output.”

The problem that arises with the proposed changes will have far greater implications for dental and medical students, as their courses tend to be significantly longer than the usual three years. Recently, figures of £7,000 per year are being discussed; however, whatever decision the government decides to make is likely to involve increasing university fees. Along with the proposed changes to the system with regards to budget cuts, universities across Britain will lose a proportion of state-funding in an effort to try and reduce the country’s ever-increasing deficit.

It is currently unclear whether the government will consider going ahead with Lord Browne’s review; however, whatever decision the government decides to make is likely to involve increasing university fees. Along with the proposed changes to the system with regards to budget cuts, universities across Britain will lose a proportion of state-funding in an effort to try and reduce the country’s ever-increasing deficit.

The implications of this could have on society has a recipe for disaster. A decrease in the number of future dental and medical university students could result in a sudden shortage of trained professionals in the future and could ultimately affect economic growth. As Lord Browne stated in his review: “Analysis submitted to the Review suggests that, in the U.K between 2000 and 2007, the increase in employed university graduates accounted for six per cent of growth in the private sector (measured by the extra wages they earned as a result of being graduates) or £4.2bn of extra output.”

According to the Independent Review of Higher Education Funding and Student Finance the current system puts a “limit on the level of investment for higher education” and it has been suggested that the country’s education standard is at risk of “falling behind rival countries.” The proposals will introduce a greater investment: students are going to be persuaded that by paying more in they will get more out.

Reported cuts throughout the economic sector have further made the proposed fee increase an even more pressing subject; university budgets will be cut by £1bn, affecting research funds and student support, and it is feared that worse may follow. Reports in the media suggest that the coalition government aim to cut £82m from university budgets next year and that the number of student places available is to be halved.

It is believed that if the proposed changes are adhered to, selected universities, where students compete to get a place, would end up charging higher fees for the privilege.

However, through all the speculation, those who are closest to the students have generally said that ‘dental and medical students are guaranteed a job that is well paid and because of this they leave university in a better position to pay back their fees.’

Dental Tribune contacted various dental schools who were reluctant to comment before the announcement of the Comprehensive Spending Review (CSR).

You’ve worked hard. Now reap the rewards.

Think of selling your practice and think of:

• Reducing stress
• Beating the Corporate Gains Tax rate
• Developing practice
• Clinical freedom
• Potential growth
• Supporting staff & patients
• Unlocking equity
• A minimum 1 year working contract
• Reducing your income tax bill

If you’re thinking about selling your practice or group then come and have a chat with us.

Call Max on 01737 221020 or email DTacquisitions@adp-dental.com