Lifetime Earning Potential for Academic Subspecialists versus Community General Pediatricians: Show Me the Money (or Not)

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In 2011, Drs. Jonathan Rochlin at Maimonides Medical Center in Brooklyn New York and Harold Simon at Emory University in Atlanta looked at the long-term financial earning impact of subspecialty training in pediatrics compared to general pediatricians in private community practice. The authors found that pursuit of subspecialty fellowship training meant that lifetime earning potential was substantially decreased. Now a decade later, Drs. Rochlin and Simon return, joined by Dr. Eva Catenaccio at Johns Hopkins in Baltimore to update their analysis and look again at comparison financial modeling data obtained in 2018-19 (10.1542/peds.2010-1285). Unfortunately, once again, they find similar results for the most part in that 12 of 15 pediatric subspecialties were associated with decreased financial returns, although the disparities for those specialties with negative returns have widened since 2011. Which specialties were the ones that resulted in less lifetime earnings potential and which resulted in more? Please link to the study to see your favorite subspecialty's financial returns, although as a teaser, the authors do reveal that cardiology training leads to more than $852,129 more in lifetime earnings compared to general practicing pediatricians and that specialists in adolescent medicine will earn $1,594,366 less than generalists in private practice.

In addition, in this updated version of their original study, the authors look at the effects of three potential improvement strategies: (1) eliminating medical school debt; (2) shortening the length of fellowship training; and (3) initiating a federal loan repayment program for subspecialists. Two of these three strategies would narrow the gap but not make it disappear for 11 of the 12 subspecialties with less financial earning impact compared to community practice (and we'll let you again link to this study to see which two of the three initiatives that the authors modeled would do this).

So, does this mean very few graduates of pediatric residency training programs are going to head for subspecialty fellowship training? Not necessarily according to an accompanying commentary by Dr. Richard Mink from UCLA, former president of the Council of Pediatric Subspecialties (10.1542/peds.2020-047506). Dr. Mink acknowledges the concerns reported in the Catenaccio et al study but also notes the limitations of the findings such as its not considering specialists who are in private community practice and do not practice on academic campuses. Even then, however, the gaps and negative earning potential would likely not be eradicated. Dr. Mink also looks at the risk and benefits of shortening training, but most importantly reminds us of studies that indicate that with pediatricians in subspecialty training (as well as with those in general practice), it's not about the money. Instead, he cites data that demonstrates pediatricians choose their career pathway based not on earning potential but based on such things as an interest in a specific organ system, a love of research or teaching, or wanting to work with a special patient population. Do you agree? I would venture to bet
that for most of us, our career decision to become pediatricians in medical school was not based on the financial earnings we would be making relative to other fields. Yet that doesn't mean we should look at some of the options Catenaccio et al considered in this study and see if we can't at least reduce the loan repayments that so many graduates of medical school carry with them into residency and post-residency training. Now if we could just figure out how to make that happen…!

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