



Dr. Darryl Smith

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The Effect of the Rising Dollar on Dentistry

The rapid rise of the dollar has made most Canadians proud that our currency is now so strong against its American counterpart. However, economists and business analysts are portraying this as a catastrophe with dire consequences. With any change comes a period of adjustment, adaptation and new opportunities. I am no economist, but a look at the relationship between Canada and the United States tells me we are headed into a time of currency parity that is long overdue.

The pricing of many dental products in Canada is significantly higher than in the United States. This cannot be explained solely by differences in the exchange rate. While I recognize that we do have different regulatory environments, distribution cost structures and tax systems, it is difficult to believe that these issues, in combination with the exchange rate, can totally explain the significant price differences. Has free trade between Canada, the United States and Mexico actually brought its supposed advantages to Canadian dentists and, ultimately, the public we deliver care to?

Dr. Jim Armstrong, president-elect of the British Columbia Dental Association, who has significant postgraduate training in business administration, firmly believes that the differential pricing that has existed in the marketplace for so long is unjustified. The economic committees of the provincial dental associations need to examine the pricing issue and what can be done about it.

One advantage of our strong currency is that travel, particularly to the United States, has suddenly become much cheaper. At this time of year, as the first snowflakes fall, many of us already anticipate going south for a break from winter to recharge our batteries. Since dentists are required to obtain continuing education credits as part of licensure, there has been a

growing trend of obtaining these requirements in the United States, which currency parity may accelerate.

Your local and provincial dental associations, universities and specialty organizations have a real stake in providing you with the programs you need to advance your career. And we have a personal responsibility to support our colleagues who provide continuing education programs and trade shows across Canada.

The myth that educational opportunities south of the border are better is false! Local organizers have found that many of the most sought after speakers have priced their services in US dollars. The financial barrier to getting these high-quality speakers has suddenly disappeared. Having travelled to meetings and continuing education programs from the smallest to the largest around the globe, I can tell you that bigger does not always mean better. If you want to hear a so-called “guru” in dentistry, you do not necessarily have to head to that next big meeting. The greatest learning experiences can occur at those small dental society and association meetings where presenters are integrated into the whole program and there is more opportunity for one-on-one interaction. Giant tradeshow can leave one’s head spinning and the more modest size of those in Canada let you see the same range of products, but in a friendlier setting.

Canada is the greatest country on earth, but you must see it throughout all its seasons to fully appreciate its beauty. Look at your travel plans for the next year, evaluate your continuing education needs and make an effort to attend some of these meetings brought to you by your colleagues. My 2008 calendar already has the dental association meetings of Manitoba in January and British Columbia in March pencilled in as part of my schedule as president of CDA, but I have also added Alberta in May and Prince Edward Island in June to my personal calendar as a start. Please see the list of provincial and other dental association meetings on page 891. There is also a very special meeting in Toronto from April 10–12, where the Ontario Dental Association and CDA will partner to host a meeting that will showcase the best continuing education and products anywhere. I look forward to seeing you at these meetings!

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