



DID RETIREMENT BEHAVIOURS OF PRIMARY CARE PHYSICIANS CHANGE AFTER THE FINANCIAL CRISIS OF 2008?

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Characterizing changes in physician retirement behaviours will help policy-makers to understand and more accurately predict physician workforce trends. This, in turn, will facilitate more effective physician workforce planning and enhance Canadian health workforce policy decision-making.

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PURPOSE/OBJECTIVES

The objectives of this research are twofold: 1 – To determine whether retirement behaviours of primary care physicians changed after the global financial crisis of 2008. 2 – To generate knowledge that will facilitate prediction of physician workforce trends and enhance physician workforce planning.

FINDINGS/IMPACT/ OUTCOMES

A sample of primary care physicians who retired fully from practice between 2004 and 2012 has been identified and data analysis is in progress. The analysis tests the null hypothesis that attrition from practice by primary care physicians is no different after the economic downturn caused by the global financial crisis of 2008 compared to before the crisis. The number of physicians retiring fully from practice is estimated yearly for four years prior to 2008 and for four years after. Demographic characteristics of the entire physician population and the population of physicians who retired, including the average age at retirement, are examined and compared. Results of this study are discussed in the context of similar studies of physicians in other settings.

CONCLUSIONS

By furthering our understanding of the relationship between financial market performance and physician attrition from the primary care workforce, this study will facilitate more effective physician workforce planning, in turn helping to align physician supply with the needs of the population.