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A Profile of the Dental Patient

of the 1980's

A more precisely defined relationship between health and employment makes the 1978 forecast of continued high joblessness an ominous warning to health care professionals that many patients of the next decade will be more difficult to treat.

The failure to realize last year's optimistic expectations of national economic recovery is significant because dentists care for a large segment of the without-work population who need treatment. In the 1980's, governments are saying they are supporting documentation—that as a result of persistent unemployment:

—A patient's ability to recognize the need for health care is noticeably restricted; and

—The decision-making ability to seek needed care is measurably diminished.

Together, or alone, those consequences of prolonged periods without work—which millions of Americans will continue to experience in 1978—will impact substantially on dentistry in the immediate years ahead.

Joblessness and Health

The relationship of joblessness to health has until now been considered exclusively in terms of the immediate distress, with its implications of stress, and the restriction of access to health care because of the deprivation of financial resources.

Now, in-depth studies have identified a more insidious impairment, one serious enough to increase the mortality rate from definable illness, which is not only a new year a new life. But it is noticeable restriction; and

—The decision-making ability to seek needed care is measurably diminished.

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**Other Statistics**

Other statistics are influenced by the level of real income, rate of inflation, and rate of unemployment. The rate of unemployment has the most profound impact, says Senator Humphrey.

How severe is the problem that confront dentists and other health care professionals, as well as the community as a whole, in 1980?

The Toll—Human and Money

The severity is indicated by a measurement of a less serious decline in employment in 1970, which was able to be measured by the study. Senator Humphrey reports:

“In strictly human terms the report suggests that the 1.4 percent rise in unemployment during 1970 alone is associated directly with some 1,500 additional suicides, 1,700 additional homicides, 25,000 additional strokes, heart and kidney deaths, 5,500 additional mental admissions, and 800 additional deaths from cirrhosis of the liver—all in the last five years.”

These are some of the costs in human terms of the unemployment of 1970.

---

**In dollars, Senator Humphrey says:**

“The 1.4 percent rise in unemployment during 1970 has cost our society nearly $7 billion in lost income due to illness, mortality, and in added state prison and mental hospital outlays. To this must be added public outlays of some $2.8 billion annually over the 1970-75 period for jobless and welfare payments associated with the sustained 1.4 percent rise in unemployment.

“Additional outlays not included here are the costs of care in Federal institutions. Even excluding these latter outlays, the cost of a sustained 1.4 percent rise in unemployment is at least $21 billion. And, as noted earlier, this entirely excludes the impact of the further increase in unemployment since 1970 as well.”

The impact of unemployment on society is not contemporary with the jobless period. It is persistent enough to have marked an influence on the kind of patient a dentist can expect to see during the period of unemployment and for at least five or more years afterward.

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In the two hour crown and bridge cancellation at 8 o’clock, I will be sipping my coffee and checking my lesson plans and assembling my audio-visual aids. While you and your receptionist are trying to shuffle patients into the vacant two hours of your schedule, I will be meeting a group of pleasant, anticipating and inquisitive students. Say, it is Monday. My Mondays are just as good as any other day of the week.

Please excuse me fellow dentists, but I must leave for class. I certainly have enjoyed our visit and I hope I have been of some help to you. I am a dental educator. I wouldn’t change places with anyone—

I QUIT!

(Continued from Page 5)
The movie was one of those inner class B flops but when the comedian, in the role of a dentist, placed his knee on the patient's chest to gain leverage in removing a tooth the audience roared with laughter. Perhaps even you chuckled. But, doctor, the laugh was caused by dental operation is twisted or distorted just for laughs, remember, the laugh is on you and on me, and every member of the dental profession.

Dentists have worked hard for many years to eliminate pain and to assuage the fears of the public. Countless drugs and mechanical devices, in conjunction with new operative techniques, have so greatly reduced the patient's discomfort that we have truly ushered in the age of painless dentistry. Yet, while the battle is being won, it looms as a Pyrrhic victory, and perhaps even you chuckled. But, doctor, the laugh was caused by dental operation is twisted or distorted just for laughs, remember, the laugh is on you and on me, and every member of the dental profession.

Suppose the heroine had called her antagonist a sadist would deliberately instill fear where trust and confidence are needed. Any gag writer or person responsible for this sort of "dental humor" will tell you that "it's all for laughs."

What constitutes these "attacks?" Invariably they are caricatures or gross exaggerations of dental techniques that are utterly without foundation, or, with the greatest of thestretch of the imagination, simply absurd. Some of the scenes on the movie screen or TV, are lacking in authenticity even as representative of the crudest techniques practiced by the "barbers" of the 19th century. The intent of course, is harmless. Only a sadist would deliberately instill fear where trust and confidence are needed. Any gag writer or person responsible for this sort of "dental humor" will tell you that "it's all for laughs."

In his latest college tour, Robert Klein, an intelligent, droll, young stand-up comedian gets some cheap laughs with a brief routine about a suffering patient in the dental chair. When the assault on dentistry is particularly cruel, the American Dental Association has come to the rescue. Some years ago, in a motion picture called "The Bride Goes Wild," a child's face to swell and throb. The scene was so harmful in it's portrayal of the role of the family dentist and his treatment of children that the Bureau of Public Information of the American Dental Association registered a complaint with the film's producer at Metro-Goldwyn-Mayer. The studio's executive, replied in part: "it is our desire, at all times, to depict only highest standards of all professions, and constantly strive to do so in our screen presentations."

"The unemployment rate is not expected to fall back to the neighborhood of 5 percent until the early 1980's, and only if all economic improvement can be sustained."

The meaning of this to health care professionals is that the number of individuals who will suffer the damage to their health will be an ever-increasing one. Table 1, accompanying this article, summarizes the level of sensitivity to fluctuations in unemployment rates which each of the stress indicators was discovered to have. For example, a sustained one percent rise in unemployment will increase the suicide rate significantly over that year and the subsequent five years. The cumulative human toll is reflected in Table 2, and the economic impact in Table 3.

According to Senator Humphrey: "These figures reflect the cumulative impact over just a five-year period. As a result, they underestimate the eventual total long-term impact of a one-percent rise in unemployment. This understatement is particularly significant for cardiovascular-renal (CVR) and cirrhosis diseases which typically require many years even to be diagnosed. Additionally, the figures underestimate the impact of unemployment, for they only include liver or CVR disease deaths—they do not include persons treated for these diseases when it did not result in death." How will this study serve the nation? Dr. Brenner gives one answer in his executive summary:

"The social costs associated with national economic decisions may be the equivalent to—or even outweigh—the costs associated with military conflicts. And, apart from many of our basic social problems may depend, in part, on national economic considerations."
Follow

by Ollie B. Rominger, D.D.S.

It was quiet in our dental office on that November night of 1974; the sound system was off and the building was secured by the last departing member of our dental auxiliary. I was slumped down in my executive chair in front of my executive desk, my ulcer pumping acid into my esophagus and my back twining as I tried to shift into a more comfortable position. The radiographs were neatly stacked by the viewer and an assortment of models and patient records were waiting with a small collection of insurance forms. I glanced at the contents of the desk and continued to stare at my degree, license and other certificates framed and mounted on the wall in front of me. It was a time for reflections.

I practiced and shared a suite of offices with my very best friend, a friend from childhood. We had never had a cross word between us in all those years. My practice was successful by any standards, my marriage was happy and my children were grown. My practice had always been oriented towards preventive dentistry, even before it became the current vogue, and in my lower back pains subsided and I never felt better for the first time since dental school. I was an unemployed 45 year old dentist. Not retired, fellow dentists, unemployed. I always had secret aspirations to teach; aspirations to whatever expansion program you may be undertaking. Make sure that the period chosen is the right occasion in which to make the move, and you do so. The very act of your making the expanded effort in your practice can well spark a similar step by others and thus alter the picture entirely.

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I would take my wife on a trip, play some golf, and might even take the time to try writing. I would go away and get my head together, get my goals back in focus.

Two weeks later, I locked the door to my office for my vacation. We had our trip, played lots of golf, and wrote fiction, a novel. My ulcer quieted and my lower back pains subsided and I never felt better or more at peace in my life. I did not want to return to my private dental practice. I was never to enter my office again.

Fortunately, a friend of my dental partner bought my practice, dental equipment and my interest in the building. I had a small income and plenty of cash for the present, but I was unemployed for the first time since dental school. I was an unemployed 45 year old dentist. Not retired, fellow dentists, unemployed.

I wrote a second novel while the first novel was being published. I soon discovered I could not make a living writing, unless I had a best seller. I cast it into a more comfortable position. The other member was more an extrovert; the other member was more of an introvert, a teacher. We felt my best chance was to teach a subject. Would it require post-graduate training? The answer was yes. Were there any employment opportunities? No and yes.

Unless I was to teach a dental specialty, most schools did not require post-graduate training. They did want dentists with clinical experience and who had a strong desire to teach. There were many position-openings for the dental instructor, especially at junior colleges and community colleges in dental auxiliary programs. But remember-a strong desire to teach.

and the margins of the cavity are moved out beyond the cusp tips. Cusp height and contour are maintained, as well as esthetics. Masticatory stress leading to the propagation of splits at the base of the cusp is reduced to a minimum. Retention for the restoration can be obtained in the gingival third of the crown with grooves and ditches or, if necessary, pins. The areas of amalgam under occlusal stress have considerable bulk with a cavosurface angle of 90° or greater. The enamel margin finishes with an acute angle, but, because the margin is completely protected from stress, it does not fail.

The deciding factor in determining whether to protect a cusp is the presence or absence of normal vital dentin support beneath the cusp. Normally, an entire cusp will require reduction and protection, but, depending on the masticatory pattern, it is possible to protect half of the cusp. For instance, the distal incline of the buccal cusp of an upper premolar may be deeply inclined; treated by the mesial incline may be sound and it may be opposed directly by the lower first premolar. Esthetics will be better served if the distal incline is protected. Of course, all cusps can be protected in a tooth, but reconstitution of occlusal anatomy and cusp height is easier if at least one cusp is left in its natural form. (Mount, G.J. 188 North Terrace, Adelaide, SA, Australia 5000. The use of amalgam to protect remaining tooth structure. NZ Dent J 73:15-20 Jan 1977. Copyright by the American Dental Association. Reprinted by permission.)

E-X-P-A-N-D?

(Continued from Page 11)

limited additional capital and usually no increased staff, in order to put them to work.

Have all legal matters involved been investigated and solved to complete satisfaction? Look particularly into any elements regarding local, state and federal control which could possibly affect the step. Overlooking a single one may seriously affect the possibility of success in the new venture.

Time is also of extreme importance with respect to whatever expansion program you may be undertaking. Make sure that the period chosen is the right occasion in which to make the move, and you do so. The very act of your making the expanded effort in your practice can well spark a similar step by others and thus alter the picture entirely.

Your future may well depend on how well you do your expansion "homework" today.

GOOD YEAR

(Continued from Page 6)

5 percent in 1977 is expected, raising volume to $22 million.

The European Communities supplied 53 percent of 1975 imports, with West Germany alone supplying 42 percent; Japan was next with 22 percent. These data indicate an $18 million increase in the value of imports in 1975; $97 million in 1976; and $113 million in 1977.

Growth Prospects Good

Increased anticipated demand for dental care products over the next decade will result from substantial growth in dental insur­ance coverage of employees, as well as prospects for National Health Insurance. It is estimated that industry shipments will reach $2.4 billion in 1985, based on a compound annual expansion rate of 13 percent.
OPERATIVE DENTISTRY

Preparation for cost restorations

In tooth preparation, the prime variables that affect the retention of a casting are the rate or degree of convergence of opposing walls and the area of the retentive surface. The prime variable of the dissolving force is the extent of the occlusal surface of the restoration. The rate of convergence of opposing walls is the amount of taper in the preparation; retention is inversely proportional to this rate. The retentive surface is the slanted surface approximately parallel to the line of draw, and retention is directly proportional to the area of this surface.

Clinical experience shows that a common cause of the dislodgement of castings is the negative force exerted by sticky food such as caramel candy. A castable restoration is inversely proportional to the area of this surface. An adequate balance between retentive forces and dislodging forces will afford satisfactory clinical retention.

From a study of data pertaining to the rate of convergence, the extent of the retentive surface, and the area of the occlusal surface of the restoration, an index number was devised to compare retentive and dislodging forces. Simplification of the formula produces this equation:

Equivalent retentive surface area at 30% convergence = Area of occlusal surface of restoration

An experiment was conducted to determine the amount of retention needed. Results showed that:

- A plane line between solidly retentive and marginally retentive rated equalled a retention index of about 0.90.
- In other words, the retentive surface area must be 9/10 of the occlusal surface area to be solidly retentive.

The practical conclusions are that a preparation with 30% convergence will be a retentive surface area that is equal to the occlusal surface area. A preparation with 20% convergence needs 1/5 less and a preparation with 10% convergence needs 1/5 less retentive surface area. At 30% convergence, complete crown preparations need 3 mm of height for the retentive axial wall and 2 mm of height for the retentive occlusal surface. At 30% convergence, complete crown preparations need the same axial length as required for complete crowns at 30%. A pinhole 2 mm deep provides the equivalent of 8 sq mm of retentive surface area.

After some experience, it is possible to estimate the entire retentive surface area for most preparations. Measuring may be necessary only for those that are less than solidly retentive. A casting that can withstand this force will also meet the demands of torque and other force vectors. Resistance to removal can be expressed in pounds of force by the equation:

Percentage of bacteria remaining on high-speed handpieces after disinfection procedure

GROIF

GROUP I GROUP II GROUP III GROUP IV

GROUP I NO ATTEMPT AT DESTRUCTION (N = 12) GROUP II SIZE I 10% SUGAR, CLOTH (N + 17) GROUP III SIZE II 2 ALCOHOL, SPOKES (N + 10) GROUP IV SIZE III SOAP IN WATER TUMBLER + 2 ALCOHOL, SPOKES (N = 3)

Percentage of bacteria remaining on high-speed handpieces after disinfection procedure

Use of amalgam to protect remaining tooth structure

An intermediate cavity design for amalgam restorations may initially appear destructive of tooth structure. Actually, it is conservative because it prevents the loss of large areas of tooth structure through splits at the base of cusps, and it also retains the gingival third of the crown as far as possible to maintain its natural form. Consequently, it provides additional retention for restorations and preserves gingival tissues from unnecessary irritation.

The ideal design for a Class II cavity is shown in Figure 1. Minimal extension in the buccolingual dimension of both the occlusal and the proximal box allows retention of as much sound tooth structure as possible. In many cases, however, the ideal cavity is not possible because of destruction of dentin and invasion of caries further under the enamel. If the caries is removed and the cavity restored with amalgam, the unprotected enamel at the tips of the cusps will fail. If, however, the enamel is protected from occlusal stress, it can be retained to considerable advantage (Fig. 2). Gingival width at the gingival floor of the proximal box remains the same, I was lucky. I was hired by our local community college to instruct in the programs of dental hygiene and dental assisting. I was very much in my interview with the dean of instructors. I told him: I wanted to teach, that I wanted to teach as a vocation, and I could relate to the student and contribute, but I had no experience. Self-confidence and sincerity seemed to count as much as teaching experience. I was selected from a vast array of applicants to help inaugurate the programs. I was accepted into helping others to learn. Would you like to associate with professional people and maybe raise the standards of dentistry? You might reconsider your goals some Monday evening after a trying day.

"I quit!" Did I say that? I meant, I quit private practice. I am more current in dentistry and more active in my dental society than I was in private practice. I have a better appreciation of dentistry, dentists, patients, and dental auxiliary and staff personnel. I have the same pride of accomplishment as when I practiced dentistry, and I am healthier and happier. I do not propose teaching as a psychological cure-all, and this is not an answer for disgruntled dentists. Remember, you should have a desire to teach. Members of your family should be supportive. Your children are grown and your needs are much less. I am also blessed with a very fine wife who is willing for me to do whatever will help me.

Can you remember the instructors who talked to the blackboard, lectured too fast, spoke too low to hear in the back of the classroom, had no audio-visual aids for explanations, would not answer questions or embarrassed the questioner, did not furnish the student with a course outline or objectives for the student to plot his way through the course, asked ambiguous examination questions, and possibly worst of all, did not seem to care for the students or their education? If you can recall all of your good and poor instructors during college and dental school, then you can realize the need for competent and caring teachers.

In order to succeed as an instructor, you must be an educator. Unfortunately, most dental instructors are dentists first and educators second. A dentist may be most concerned about a subject when presenting the material to other dentists, but it requires a completely different presentation when the student is uninformed about the subject matter. Preparing curricula, lesson plans, audio-visual aids, and examinations, and student experiences require training. Just as continuing education courses are available to the practitioner, so are courses, workshops, and seminars available for the teacher. Fellow dentists, the interested can be trained. Dental education needs your help.

This Monday morning, while you are fuming about (Continued on Page 15)
I

lion, an increase of 15 percent.

g~reat

plies in 1976 were approximately

Science and Electronics Division, U.S. Dept. of

of the value of total shipments. About 44 percent of

owned by the eight largest firms produce nearly half

and supply industries in the group, the potential is

for rapid growth. Thanks to the trend in wage­

fringe benefits packages for inclusion of dental insur­

ance, corporate management increasingly is providing

what amounts in most cases to prepaid dental care

for employees and dependents.

An estimated 15 percent of the population was

covered by dental plans in 1975, compared with 90 percent

with medical coverage. By 1980, over 30 percent of the population is expected to be covered

by dental plans, and national expenditures for dental care

will amount to about $13 billion, compared with

$7.5 billion in 1975. About ten percent of the total

will be for dental supplies and equipment, indicating

good future demand for dental care products. These

include dental chairs, cabinets and lights; dental

sterilizers; precision and non-precision dental metals

and alloys; impression materials; dentures and arti­

facts; dental hand instruments; and dental labro­
ytory equipment.

There are over 400 establishments in the industry.

Only 25 percent employ 20 or more workers. Plants

owned by the eight largest firms produce nearly half

of the value of total shipments. About 44 percent of

the plants are located on the East Coast, 35 percent

on the West Coast, and 24 percent in the North

Central region. California, alone, has nearly one­

fourth of all manufacturing facilities.

Employment in the industry declined nearly 3 per­
cent in 1975 to about 15,000 persons but increased

7 percent in 1976 to approximately 16,000. Produc­
tion workers comprised nearly 75 percent of total em­

ployment in this industry.

Dental Product Developments

Adhesive composite restorative materials are being

developed that will replace many commonly used

new polymers hold great promise for im­
dproved dental restorations and for implants. Laser

research in dentistry has lagged, but laser use in prac­
tical oral surgical procedures is expected within a few

years.

Trade Surplus

In 1975 the value of dental product exports ex­
ceeded imports by more than 5 to 1. In 1976 exports

approximated $118 million, up 12 percent from $105

million in the previous year. In 1977, exports are ex­
pected to increase by 14 percent, to $135 million.

Sales abroad will account for about 17 percent of

domestic production. Over 29 percent of these goods

are exported to the European Community. The larg­
est markets by country are Canada, 23 percent, Japan,

11 percent, and West Germany, 10 percent.

Imports amounted to only 4 percent of apparent U.S.

consumption, and have grown very little in the last

three years. In 1975, imports were $20 million with

no increase over 1974 volume. In 1976 imports rose

5 percent to about $21 million. A further increase of

(Continued on Page 13)

### Dental Equipment and Supplies: Trends and Projections 1967-77

<table>
<thead>
<tr>
<th>Year</th>
<th>Value of Shipments</th>
<th>Value Added</th>
<th>Percent Change 1976-77</th>
<th>Employment</th>
</tr>
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<tr>
<td>1967</td>
<td>221</td>
<td>262</td>
<td>-15%</td>
<td>9.6%</td>
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<tr>
<td>1970</td>
<td>409</td>
<td>392</td>
<td>5%</td>
<td>13%</td>
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<tr>
<td>1973</td>
<td>649</td>
<td>802</td>
<td>25%</td>
<td>18.0%</td>
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<tr>
<td>1974</td>
<td>670</td>
<td>105</td>
<td>5%</td>
<td>12%</td>
</tr>
<tr>
<td>1975</td>
<td>805</td>
<td>25</td>
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</tr>
<tr>
<td>1977</td>
<td>900</td>
<td>135</td>
<td>30%</td>
<td>20%</td>
</tr>
</tbody>
</table>

1. Value of shipments of dental equipment and supplies made
   by Domestic Commerce (BDC).

2. Value of products and services sold by the Dental Equipment
   and Supplies Industry (DSCI340).
Special-Edition Books

Special editions of books are being produced by several mints. Their offerings range from actual First Editions of new works by living authors to reissues of works by living authors to custom editions of classics. The books are invariably leather bound and are frequently signed by the author. The price range has been in the neighborhood of $35 to $45 per volume.

The potential investment value of the books being offered is implied in the advertising. The literature points out the price rise other books by the same authors have experienced over the years. The fact that the First Edition of FROM HERE TO ETERNITY by James Jones runs six times its original price might be mentioned. The same value rise is cited for THE REAL LIFE OF SEBASTIAN KNIGHT by Vladimir Nabokov.

Most of the advertising includes a disclaimer that says that there is no telling the future potential of the private mint offering. But all this does is satisfy legal statutes. The implication of value rise is quite clear, but it is accurate so far as these limited edition books are concerned?

Many book dealers are incensed by the entire concept of printing books to be purchased as investments, real or implied. "Books aren't like real estate," fumed a Chicago dealer. "How can you put a price on knowledge?" Then, when calmer, he pointed out that the prices of the original editions mentioned in the advertisements were much lower than the prices being charged by the various private mints. Even when the other books increased in value to several times their original cost, the purchase price might not approach the $35 which is about the lowest price per volume of the private mint offerings.

Another problem with the offerings is that most authors are collected by fad. Someone becomes popular and his or her works are bid higher and higher in the First Edition. Then the public loses interest and the prices drop to nothing. "James Branch Cabell's works are a good example of what can happen with book prices," said a Los Angeles rare book dealer. "When the writer died in 1958, his books went out of sight. People were spending a fortune to own the First Editions. Then his style became dated to them. They lost interest and began dumping their holdings on the market. The prices dropped to nothing and today I can't even give them away. That's the kind of thing that happens with most well-known authors.

"Just because an author is popular doesn't mean his books will have lasting value," said an Arizona rare book expert. "Only the greatest of writers are producing works that may have demand long after their deaths. A Nobel Prize winner, for example, might produce writing whose First Editions and signed volumes will rise steadily for many years, but it is a gamble. If someone is buying books specifically for investment, then he is putting money in the wrong area. This isn't that kind of business."

There is also the problem with the leather mentioned earlier. Custom bound books often need more care than regular ones to retain a collectible condition. And as one dealer mentioned, "There are different types of leather. Poor quality won't last as long as a high quality, cloth bound book. And all the leather has to be specially treated once a year in order to preserve it, but the advertising I've seen doesn't say anything about that."

Contemporary collectibles are undeniably beautiful and the advertising you and other high income professionals receive is tempting. But if you are looking for investment potentials such items are not the way to go. There may be a market one day in the future, but for now, they should be avoided.

To learn more about collectibles, the following associations, magazines and books will be of assistance.

The American Numismatic Association, 818 North Cascade, Colorado Springs, Colorado, 80903. (This has both a magazine and a library.)

The American Philatelic Society, 336 South Fraser, State College, Pennsylvania 16801. (This has both a magazine and a library.)

Art Magazine, 353 East 26th Street, New York, New York 10010

Today's Art, 6 East 43rd Street, New York, New York 10017

The Antique Trader Weekly, P.O. Box 1050, Dubuque, Iowa 52004

The Antiques Journal, P.O. Box 88128, Dunwoody, Georgia 30338

CAREING FOR PHOTOGRAPHS published by Time-Life Books

ART HISTORY OF PHOTOGRAPHY by Volker Kuhnmun, Viking

THE PICTURE HISTORY OF PHOTOGRAPHY by Peter Pollack; Abrams

The Cult of The Contemporary Collectibles

by Ted Schwartz

An Omaha dentist, an avid reader, recently received several opportunities to buy special, leather-bound editions of books by famous authors, many of whom would autograph the copies. In Los Angeles a dentist wrote me about his having been given the opportunity to purchase special items related to the Carter Inauguration. And from New York came a letter from a dentist who is a skilled amateur photographer. He has been offered the chance to buy photographs made from the negatives of various 19th Century photographers.

What these dentists have in common is the chance to put their money into contemporary collectibles sold with the hint of investment potential. Numerous items ranging from gold and silver medals to limited edition books are being offered to high income professionals such as yourself. These are seemingly well made, often quite beautiful, and strictly limited in the number prepared. At one time the advertisements stressed the investment aspect of the items. Today investment may only be hinted at due to the increasing strictly standards of the U.S. postal authorities.

But what is the full story behind contemporary collectibles? Are they genuine investments or are they just a new way to separate you from money that could be put to better use in a different arena? To learn the answers I talked with dealers, antiquarians, and numerous other collectible experts around the country. Their answers will prove disheartening to those dentists who have already put investment money into such items in recent years.

Newest Collectible—Photographs

One of the newest of the contemporary collectibles is the photographic print made from negatives originally exposed by famous photographers of the 1800's. The photographs are beautifully printed and archival-
larily used by most contemporary photographers selling their work through galleries. One of the shortcomings of the information contained in the advertisements was stressed by Harold Jones, director of the nationally famous Center for Creative Photography which is one of the major repositories for the complete work of such contemporary greats as Ansel Adams. Jones was formerly Associate Curator of the George Eastman House and the founding director of New York City’s Light Gallery, the first photographic gallery to exclusively represent photographers’ work. He is considered one of the nation’s experts on the historic, artistic and investment aspects of photography.

Jones is concerned about the fact that the advertisements for expensive reproductions fail to mention how the photographs should be kept. “A painting can be repaired when damaged. The work can be restored. But a photograph has a very thin layer of emulsion that is easily torn and impossible to fix. A photograph must be properly stored to insure it won’t be damaged.” And that means special temperature and humidity controls among other methods, Jones explained.

The storage factor is also true with other contemporary collectibles. Leather bound books must be specially treated each year to keep the leather from cracking and falling apart. But the fact that the life of the leather books and the photographs will be determined by special care a buyer might not wish to be bothered giving them is not mentioned in the advertising.

How to Buy Photographs

If someone is interested in collecting photographs and is willing to take the precautions necessary for proper preservation, Jones suggests: “First study the history of photography. Learn about the different photographers over the years and study their work. Then concentrate on a period or photographer you truly enjoy and begin collecting the prints you like and can afford.”

One of the least expensive ways to buy a photographer’s work is through the portfolio approach. A gallery will offer a set of 10 prints in a portfolio, for example, for less money than the cost of buying the same photographs on a per print basis. Jones comments, “Many investors want only three or four prints in a ten print portfolio. But the cost of a portfolio is less than the same prints bought individually, they can often make the purchase pay for itself. The buyers remove the prints they need, then either sell the others or donate them to a charitable institution for the per print price. The difference in money often results in their getting the prints they keep for free.”

Jones also suggests getting involved with photographic collectibles just beginning to gain public interest. Such early works as family scrapbooks containing daguerreotypes, tintypes and other early prints may be good buys. Also old travel books in which photographs were inserted and fashion photographs taken in the 1920s and 1930s for publications such as Harper’s Bazaar may soon go up in value. But be wary of any contemporary collectible that is a reproduction of an old photographic negative made in a modern lab by someone other than the photographer.

Gold and Silver Medals

A number of private mints have appeared in the United States during the last 12 years. They offer everything from gold and silver medals to limited edition books, usually leather bound and signed by the authors. Their advertisements imply an investment value and many high income individuals have succumbed to their elegant direct mail appeal. Unfortunately the various items have yet to prove their worth.

“One trouble with the private mints is that there is no long-term collectors’ market for what they produce,” said one New York dealer. “Rare coins have been collected avidly, particularly in the case of modern Presidential medals. New medals are being produced at terrific rates and are being sold as souvenirs to interested buyers, mainly the public. Often the secondary market for these items is nonexistent, producing a depression in value. For example, going way back in history, many items were put out to honor President George Washington in the 1790’s . . . today, some of these very same issues are extremely rare and sell for hundreds if not thousands of dollars. However, it was a long time between the 1790’s and the 20th century for this to happen.”

Committee Medals

A new area of interest among investors looking to the numismatic field is the field of Official Inauguration Committee Medals. For most of this century, private mints have struck medals under the authority of the committee officially involved with planning a new President’s Inauguration. These medals were sold to the party “faithful” in limited numbers for many years though they have not been widely marketed through a variety of mass media advertising techniques.

There was very little interest in Inaugural Committee medals until 1969 when an Ohio antiquarian and coin dealer wrote about them for one of the hobby publications. Then other articles appeared and a guidebook was produced by Richard Dusterberg in which all the medals and their current values were listed. This guidebook was recently updated.

Suddenly the values of the early medals took off. The gold Washington Inaugural Medal sold for $55,000, the first such issue, sold for $17,000. In less spectacular examples, a Franklin Roosevelt silver medal which sold for $25 five years ago sells for $300 to $400 today. Eisenhower silver medals might run $750. The only medal that has shown a value decline is the Kennedy silver Inaugural Medal which was heavily speculated immediately following his death. The market went to $200 in 1965, but then the speculators unloaded their holdings and the price plummeted. Today they sell for around $100—still a nice rise for someone who bought one before Kennedy’s death.

President Medals

Today there are three types of Presidential medals on the market, only one of which has any real potential. The Official Inaugural Committee medals are the most likely to increase in value. The only complaints dealers have is that the last two or three recent issues have been produced in record quantity and mass marketed. The field was saturated and value rise, if any, will be quite slow. Also, since this aspect of the hobby only has a strong history for the past eight years, there is no guarantee that the items will have the long term potential of rare coins.

The United States Mint periodically produces medals to honor the Presidents. These are unrelated to the official Inaugural Committee items and are never listed in number. Many people collect them but there are too many for the value to ever rise. The third item in this field is the “official” souvenir of one or another “society” or “committees” which are actually just the companies trying to make a fast buck. Among the items frequently offered are low priced gold medals actually made from just 10 carat gold. These have long term value and their intrinsic worth is minimal since the gold is so thoroughly mixed with other metals.

"YOU ARE GOING TO TRY TO FIX A TALL, DARK WOMAN WITH DENTURES. SHE'S BEEN TO MANY DENTISTS."

TIC, JANUARY, 1978