

The Economy

Most of us are tuned in to media reports on the economy, and we don't need statistics to know that the news is bad when economists declare that we are in a recession and pundits discuss how the current situation may or may not bring about another Great Depression. *Cataract & Refractive Surgery Today* therefore asked Steven Dell, MD, our "in house" economist, to serve as a guest medical editor this month and guide readers through the current financial maze.

I myself can think of at least two strategies for overcoming the current economic crisis: innovation and patience. Luckily, our field is rich in innovation. For example, RK, phacoemulsification, LASIK, and presbyopia-correcting IOLs all drew a wave of patients. Where is the next ophthalmic innovation needed? In cataract surgery, I believe. Our nation's largest demographic group, the baby boomers, needs this procedure as well as relief from presbyopia, yet the rate at which we implant presbyopia-correcting IOLs is only 3% or 4% compared with standard lenses. I

believe that a decrease in the rate of surgical complications with presbyopia-correcting IOLs and an increase in the predictability of the postoperative refraction are needed. Cataract surgery using a femtosecond laser to emulsify or prechop the nucleus, perform the capsulotomy, and create the incisions may address the first issue. Intraoperative analysis or simply a more refractive approach to these cases would augment the predictability of presbyopic treatment, which needs to reach the level attained with laser vision correction.

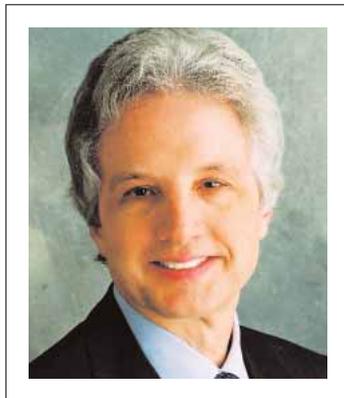
As the next ophthalmic innovation is developed, we ophthalmologists must wait out the current economic downturn, which is a more complex task than it seems. During my career, I have seen the market overall and for our profession fluctuate beyond our control. Although

the current economic crisis will ultimately be resolved, it is hard not to feel overwhelmed by financial concerns. My advice is to use this waiting period wisely. Evaluate your staff, facility, and equipment. If you need to downsize, try to make the process a positive one for the remaining staff. Now may be the time to take advantage of the deals available on new equipment and facilities. In the words of my good friend Vance Thompson, MD, "Act as if you are just starting your practice." Visit referring doctors, have more staff meetings, and increase the time you spend with each patient. Get ready for the economic upturn. As Wayne Gretzky said, "I skate to where the puck is going to be, not to where it has been."

In addition, don't neglect to use some of your newly found spare time for yourself and your family. Learn to speak a foreign language or to play the piano or simply get in shape. Become the person your dog thinks you are. Steven tells me his road biking has never been better.

On a final note, I want to bid farewell to David Chang, MD, and to welcome Eric Donnenfeld, MD, as my co-chief medical editor. I found

David's work ethic, intelligence, and dedication truly inspirational. We at *CRSToday* will sorely miss him in his former role with the publication. I cannot think of a better replacement for David, however, than Eric. He is energetic, entertaining, and unmatched as an educator. As evidence of those qualities, I need only think of how much content and wisdom he offers at every ophthalmic meeting. It is rare to swap the best for the best, but I think *CRSToday* has done it this time. Enjoy the issue! ■



Stephen G. Slade

Stephen G. Slade, MD
Chief Medical Editor