

Contacts

Publisher: Ben Crowe
Editor: Paul Smaglik
Marketing Manager: David Bowen

European Head Office, London

The Macmillan Building
4 Crinan Street
London N1 9XW, UK
Tel +44 (0) 20 7843 4961
Fax +44 (0) 20 7843 4996
e-mail: naturejobs@nature.com

Global Head of Naturejobs:

Nevin Bayoumi (4973)

UK/ RoW/ Ireland:

Matt Powell (4953)
Andy Douglas (4975)
Frank Phelan (4944)

Netherlands/ Italy/ Spain/ Portugal/ Belgium:

Evelina Rubio Hakansson (4973)
Scandinavia: Sille Opstrup (4994)

France/ Switzerland:

Amelie Pequignot (4974)

Natureevents:

Paul Constant (4954)

Production Manager:

Billie Franklin
To send materials use London
address above.
Tel +44 (0) 20 7843 4814
Fax +44 (0) 20 7843 4996
e-mail: naturejobs@nature.com

Naturejobs web development:

Tom Hancock

Naturejobs online production:

Ben Lund

European Satellite Office

Germany/ Austria:

Patrick Phelan, Odo Wulffen
Tel + 49 89 54 90 57 11/-2
Fax + 49 89 54 90 57 20
e-mail: p.phelan@nature.com
o.wulffen@nature.com

US Head Office, New York

345 Park Avenue South,
10th Floor, New York, NY 10010-1707
Tel +1 800 989 7718
Fax +1 800 989 7103
e-mail: naturejobs@natureny.com

US Sales Manager:

Peter Bless

US Advertising Coordinator:

Linda Adam

Japan Head Office, Tokyo

MG Ichigaya Building (5F),
19-1 Haraikatamachi,
Shinjuku-ku,
Tokyo 162-0841
Tel +81 3 3267 8751
Fax +81 3 3267 8746
Asia-Pacific Sales Director:
Rinoko Asami
e-mail: rasami@naturejpn.com

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Working for peanuts

In the United States, student loans have been a fact of life for years, but in Britain they are a relatively recent phenomenon. In both countries, the process can have subtle and not-so-subtle effects on a student's career path — especially when you consider the final debt load versus the salary potential of the course being studied.

Some US analysts say that many students who go on to postgraduate courses opt for law or business administration rather than science because of the greater salary potential. And in medicine, similar concerns have led to a dearth of physician scientists — those who focus on research rather than clinical care. Postgraduates with such dual skills must choose between practice, where higher salaries can dig them out of debt, and research, where they will be mired in loan repayments for longer.

In the United States, there have been some attempts to redress the situation — for example, there are some loan-repayment programmes for MD/PhDs who choose research over practice. Meanwhile, in Britain, one graduate has protested about the size of his loan by pushing a peanut with his nose seven miles through the streets of London, from Goldsmith College to 10 Downing Street. Although different in dramatic appeal, both attempts at loan forgiveness have limited efficacy. The US schemes tend to target specialized areas of research, usually leaving basic-science loans unforgiven. As for the peanut pusher, Prime Minister Tony Blair has already said that he will not write off Mark McGowan's £15,000 (US\$24,000) debt.

Perhaps what is needed is an increase in broad loan-forgiveness programmes for people going into research areas where there is a deficit of skilled workers. Or maybe debt-beleaguered graduate students on both sides of the Atlantic could orchestrate a mass peanut push in the hope of achieving such a change.

Paul Smaglik
Naturejobs editor



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