



SOCIETY OF ACTUARIES

Article from:

# The Actuary

February/March 2011 – Volume 8 Issue 1

# Recommended Readings



The following is a list of recommended readings from the contributing editors they feel will pique your interest and help keep you informed.

At [www.ifrs.org](http://www.ifrs.org) one can find the **IFRS Exposure Draft on Insurance Contracts** and more than 200 comment letters. The latter are particularly interesting because they show a wide diversity of opinion as well as different logic to reach their conclusions. Because this is primary source material it is not light reading, but it is instructive on the issues. And for anyone who has ever wondered how to tackle a macro-proposal that is open to public comment, this is about as macro as it gets.

**The nuts and bolts of credit scores.** “Your Credit Score Is A Ranking, Not A Score,” by Yuliya Demyanyk. [www.clevelandfed.org](http://www.clevelandfed.org). Search term: Yuliya Demyanyk

**“Lies, Damned Lies, and Medical Science”** from *The Atlantic*, November 2010. This article discusses one researcher who focuses on exposing the flaws that exist in almost all of the medical research that doctors rely on. The article is not directly actuarial, but the thinking applied is a natural extension of our training. This suggests that an actuarial approach could be very valuable to improve research quality and usefulness. [www.theatlantic.com](http://www.theatlantic.com). Search term: David H. Freedman

**“How American Healthcare Killed My Father”** from *The Atlantic*, September 2009. This article is written by someone with no connection to the insurance or health care industry, who began exploring the system after his father picked up an infection during a minor hospital stay and died. [www.theatlantic.com](http://www.theatlantic.com). Search term: David Goldhill

## **New Basel III Rules are Announced**

While most of us will not live under banking rules, the regulators are talking across sectors more and more. You can be certain that they will be looking to eliminate any regulatory arbitrage opportunities across sectors in the future, which means that insurance capital standards will be compared very carefully to these bank standards. [www.bis.org/publ/bcbs189.htm](http://www.bis.org/publ/bcbs189.htm)

## **Is Law School a Losing Game?**

Are there parallels to the actuarial profession? [www.nytimes.com](http://www.nytimes.com). Search term: Is Law School A Losing Game?

## **One To Watch**

Communication is a hot topic for more than just actuaries. This intriguing video combines typographical design in motion that helps the reader see the poetry by Taylor Mali as he asks what’s happened to our ability to, like, communicate and totally speak with conviction, you know? Very funny and on point. <http://www.taylormali.com/index.cfm?webid=9>.

**A follow up to the “Lies, Damned Lies, and Medical Science ”** article. This is on how effects measured in scientific research tend to wear off over time. While it’s still for a lay audience, it gets a little deeper into causes of the phenomenon that actuaries are familiar with—reversion to the mean, biases, etc. [www.newyorker.com](http://www.newyorker.com) Search term: The Truth Wears Off