



SOCIETY OF ACTUARIES

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Book Review

Cheating Death, the Promise and the Future Impact of Trying to Live Forever

Marvin Cetron and Owen Davies, Published by St. Martin's Press, 175 Fifth Ave., New York, NY 10010, 1998, 229 pp, \$21.95

Reviewed by Albert E. Easton



Throughout history, people in all cultures have dreamed of immortality. To most cultures, mortality is the characteristic that distinguishes gods from men. In the book of Genesis, God denies Adam and Eve access to Eden and the Tree of Life (immortality) because they have tasted of the fruit of Knowledge of Good and Evil. In the twenty-first century, we may actually be close to achieving immortality. Cures for or ways of preventing cancer, heart disease, and stroke seem increasingly close. Progress is even being made in understanding the nature of aging so that old age may not in the future carry with it the characteristic disabilities that have existed in the past. Children may be alive now, or may be born soon, who if they do not live forever, may at least live for a very long time and still never reach a stage in their lives when death is a likely near-term prospect.

But will this represent a return to Eden? That is the question that the authors explore in *Cheating Death*. They begin by considering the effects of life extension on present-day institutions:

- **Social Security.** The authors predict its outright collapse when it is no longer possible to make mortality assumptions that will make it possible for the aged to be supported by the younger generations at a reasonable tax rate. They do not consider the possibility that Social Security could survive, with significant changes. For example, it seems entirely possible that Social Security could become like "home" in "Death of the Hired Man": 'When you have to go there, they have to take you in'—a refuge for those who for one reason or another (disability, obsolete skills, etc.) find themselves temporarily or permanently unemployed.
- **Big Medicine.** Paradoxical as it

seems, big medicine's greatest triumph—life extension—will be the cause of its demise. The paradox arises from the fact that the expensive aspects of medicine most often come in the last year of life, and with fewer people suffering from terminal illnesses, there will be fewer hospitals and nursing homes.

- **Retirement and Work Life.** Clearly, there will be a tendency to postpone retirement, especially for those at the top of the pyramid, now much healthier in their old age. This, of course, will slow the climb of those lower on the pyramid, with consequences that the authors do not try to predict. For those below the top of the pyramid, there may be slowed retirement, or

continued on page 3, column 1

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Book Review*continued from page 2*

there may be shifts to new careers. Part-time work may become a more popular alternative to full retirement.

The authors also examine the consequences of life extension on spiritual and religious values. For the most part, they conclude that the effects will be minimal, but they do quote one religious person who says: "If you were to guarantee me an extra 40 years, of good quality, I would not take it. ... [It's] like asking a fetus whether it would rather spend an extra four months in the womb. Of course not. There is something better after this." They also look at the effects outside the U.S., concluding that the problems elsewhere are pretty much the same.

The book ends with two excellent appendices: "Seventy-four Trends for a Postmortal America" and "Fifty Trends for a Postmortal World."

Albert E. Easton, FSA, is a consulting actuary at Milliman & Robertson, Inc., in Albany, New York, and Chairperson of the Futurism Section Council.

ELECTION RESULTS**Election Results Announced**

The results of the Futurism Section election have been tabulated and Daniel O. Kane, Alistair Longley-Cook, and Robert G. Utter join the Council for three-year terms beginning in October.

Remaining on the Council are Albert E. Easton, Paul H. Stefansson, Lawrence D. Miller, Kathleen S. Elder, Paul D. Laporte, and Alan L. Mills.

The Section would like to thank outgoing Council members Kermit L. Cox and Peter J. Neuwirth for their efforts and dedicated work.

What Does Futurism Hold for You at the New York Annual Meeting?*by Lawrence D. Miller*

The Big Apple is preparing for the onslaught—a large number of actuaries on Broadway this fall. The SOA Annual Meeting takes place in New York October 18–21, 1998.

Members attending in New York will be dazzled, and a selection of excellent meeting sessions will enhance the experience for them. The Futurism Section Council has worked hard to present a short track of three sessions that will help attendees develop their understanding of futurism.

These three important sessions will occur consecutively on Monday, October 19, 1998. Below is a brief description of each session.

Monday, October 19, 1998**10:30 a.m.–12:00 noon****16WS APPLYING FUTURISM**
Robert G. Utter

This unique workshop is led by Robert Utter, a futurist in a financial services company. It promises to be an interesting discussion—you will learn how others are using techniques of futurism to their advantage!

12:30–1:45 p.m.**22SM THE FUTURISM SECTION LUNCHEON**
Special Guest Speaker Jerome C. Glenn

This luncheon session is a real bargain at \$25. It includes an excellent meal and an exciting speaker from outside the Society. Jerome C. Glenn is Co-director of the Millennium Project, American Council for the United Nations University, and he will make you feel the excitement of futurism. This session should be a feast for body and mind, so sign up quickly because the room size will limit numbers. Advance registration is required.

2:00–3:30 p.m.**37WS 2025: A PRACTICAL EXERCISE IN SCENARIO BUILDING**
Albert E. Easton

Our Futurism Section Council Chairperson leads this session to practice scenario building, especially for the actuarial environment. The background information upon which the session is based comes from certain sections of Joseph Coates' book *2025*. You will acquire techniques or ideas that may benefit you and your company in planning for the future!

As this brief summary shows, a great deal of territory will be covered in our short track of three sessions. For extra convenience, we anticipate that these three consecutive sessions will be scheduled in the same meeting room, reducing the risk of getting lost in New York. Sign up and benefit from this great opportunity at the Annual Meeting. See you there!

Lawrence D. Miller, FSA, is with William M. Mercer, Ltd., in Calgary, Alberta, Secretary/Treasurer of the Futurism Section Council and the Section's Annual Meeting Representative.