



SOCIETY OF ACTUARIES

Article from:

# The Actuary

May 1974 – Volume 8, No. 5

### Actuarial Meetings

- July 11, Baltimore Actuaries Club  
 August 8, Baltimore Actuaries Club  
 September 12, Baltimore Actuaries Club  
 September 18, Seattle Actuarial Club  
 October 9, Actuarial Club of Pacific States  
 October 10, Baltimore Actuaries Club  
 October 16, Seattle Actuarial Club

### BOOK REVIEW

Peter F. Drucker, *Management: Tasks, Responsibilities, Practices*, Harper & Row, New York, 1974, pp. 839, \$15.00.

by Robert J. Johansen

Peter F. Drucker, considered by some to be the high priest of management, demonstrates his mastery of management not only in the content of this his latest book, but also in managing the production of a volume of more than 800 pages. While one might say that there is some repetition and that perhaps his message could have been delivered in fewer pages, nevertheless, *Management* can stand as the *magnum opus* of the high priest.

The book is divided into three parts—The Tasks, The Manager and Top Management. The last named contains much food for thought, not just for top management but for the underlayer as well. The first two parts reveal Drucker's knowledge of and insight into what is good management and what is not. Repeatedly, he makes his point by citing real cases and describing real companies. His occasional comments on the life insurance industry are pointed.

If the Society's examinations were to include a part on management, Drucker's book could well provide the text—and then some. While its 800 pages impose a burden on the time of the busy executive, the reading is easy—even entertaining—and the content worthwhile. It is not, however, a book to be read once and considered mastered; its organization fits it for reference as well, and only its size keeps it from being a *vade mecum*.

*Management* is also noteworthy for giving us another law to stand alongside those of Parkinson, Murphy and Peter—Drucker's Law: "If one thing goes wrong, everything else will, and at the same time." □

### National Center for Health Statistics

The many publications of the National Center for Health Statistics are list sometimes digested, and sometimes reviewed, in the Book Reviews of the *Transactions*. This practice will be continued and in addition there will be in *The Actuary* a listing and occasionally a digest of such of the publications as may be of immediate and sometimes transitory interest. Copies of any of the listed publications can be obtained from the National Center for Health Statistics, Rockville, Maryland. In ordering, the series number and the number within the series should be given.

#### Series 2. *Data Evaluation and Methods Research.*

- No. 55: The Prediction Approach to Finite Population Sampling Theory: Application to the Hospital Discharge Survey.

#### Series 4. *Documents and Committee Reports.*

- No. 14: Uniform Hospital Abstract: Minimum Basic Data Set. A Report of the United States National Committee on Vital and Health Statistics.  
 No. 15: Health Statistics Today and Tomorrow. A Report of the Committee to Evaluate the National Center for Health Statistics.

#### Series 10. *Data from the National Health Survey.*

- No. 82: Acute Conditions. Incidence and Associated Disability. United States—July 1970-June 1971.  
 No. 83: Prevalence of Selected Chronic Digestive Conditions. United States—July-December 1968.  
 No. 85: Current Estimates from the Health Interview Survey. United States—1972. Estimates of incidence of acute conditions, number of persons reporting, limitation of activity, number of persons injured, hospital discharges, persons with hospital episodes, disability days, and frequency of dental and physician visits. Based on data collected in the Health Interview Survey during 1972.  
 No. 87: Impairments Due to Injury. United States—1971. Statistics on the prevalence of impairments due to injury, by characteristics of the person with the impairment, class and type of accident causing the injury, and measures of impact. Based on data collected in household interviews during 1971.

#### Series 11. *Data from the National Health Survey.*

- No. 135: Blood Pressure Levels of Children 6-11 Years: Relationship to Age, Sex R and Socioeconomic Status. United States—1963-65.

#### Series 12. *Data from the National Health Survey.*

- No. 21: Charges for Care and Sources of Payment for Residents in Nursing Homes. United States—June-August 1969.  
 No. 22: Chronic Conditions and Impairments of Nursing Home Residents. United States—1969.

#### Series 20. *Data from the National Vital Statistics System.*

- No. 14: A study of infant mortality from linked records by Age of Mother, Total-Birth Order, and Other Variables. United States, 1960 Live-Birth Cohort.  
 No. 15: Mortality Trends: Age, Color, and Sex. United States—1950-69. An analysis of countervailing changes in components of the nearly stable crude death rate during 1950-69, trends of age-adjusted and age-specific death rates by color and sex, and changes in sex and color differentials for mortality by age. Important trends include the rise in the death rate for young people 15-24 years of age, the fall in the death rate for older Americans 45 years and over, and the upturn in the level of excess mortality for young men, particularly for other-than-white young men.

#### Series 21. *Data from the National Vital Statistics System.*

- No. 23: Teenagers: Marriages, Divorces, Parenthood, and Mortality.  
 No. 24: 100 Years of Marriage and Divorce Statistics. United States, 1867-1967.  
 No. 25: Remarriages. United States. Analysis of national trends in remarriage, including data by previous marital status and color, variation by State, remarriage rates by age and sex, selection by previous marital status, and selected characteristics of remarrying persons in 1969.

### Social Security Note

A. Rettig and O. Nichols, *Some Aspects of the Dynamic Projection of Benefits Under the 1973 Social Security Amendments* (P.L. 93-233), Actuarial Note No. 87, April 1974, Social Security Administration, Baltimore, Md., 21235, pp. 6.

This Actuarial Note discusses projections of the relationship between benefits and final earnings for male workers with maximum, median, and low earn-

ings under various assumed increases in CPI and earnings, in accordance with the automatic provisions in the 1973 Amendments.

Free copies of Actuarial Note No. 87 can be obtained from Mrs. Theod King, Administrative Assistant, Office the Actuary, Social Security Administration, 6401 Security Boulevard, Baltimore, Md., 21235.

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