



SOCIETY OF ACTUARIES

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EDITORIAL

WE are always pleased to hear from our correspondents on matters great and small. Recently there came a letter from a member of the Society inviting us to save energy and space by omitting the dots between the letters of abbreviation, e.g., FSA not F.S.A. This deserves careful consideration even though we are reminded of the patient in the ophthalmologist's office who explained to the doctor that he could read the eye chart but could not pronounce the words.

The 1976 Year Book has just arrived and we have been studying it with care particularly the examinations that we, fortunately, do not have to pass. We continue to be amazed at the scope of the examinations and we encourage the efforts of the E and E Committee to produce actuaries who are both practical and theoretical.

Sometimes we wonder whether the Syllabus might not lean more towards the practical side. A recent letter from another member of the Society drew our attention to an item in *The Smithsonian* which stated that "South American actuaries have estimated that a single ant eater will eat 30,000 fire ants in one day." Our correspondent concludes that the South American Syllabus must have a zoological content which is lacking in the Society Examination Syllabus. (E & E Committee please note.)

There are other ways of helping the budding actuary to be more practical as, for example, the following question that appeared in the examinations of another actuarial body:

Members of an actuarial group, intrigued by suggested antidotes to the consequences of drinking, investigated four of these antidotes:

- (a) 2 lb. of mashed potatoes;
- (b) 1 pint of milk;
- (c) 1 pint of water;
- (d) 1 raw onion.

Twenty volunteers were used, five on each antidote, the allocation to antidote being random. One hour after each had drunk the same quantity of alcohol and swallowed the appropriate antidote, a blood test was carried out. The resulting levels (mg./dl.) of alcohol in the blood were as follows:

	(a)	(b)	(c)	(d)
	76	110	95	87
	52	96	145	93
	92	74	100	91
	80	105	100	120
	70	125	190	99

Construct an analysis of variance table and test whether or not the four antidotes have the same effect.

The student who could correctly answer such a question would feel very much better able to cope with the receptions which are such an important feature of Society meetings and this practical type of question could well encourage students to enter the profession. At least the subject of the question would be understood by the layman, much more easily than, we suggest, would some of the terms now proposed for pension plan terminology. A.C.W.

CHICAGO CORNER

What Goes On in Chicago?

In January, I described the new Society headquarters and invited members to drop in and see what it looks like. A natural question is, what goes on there?

The Society headquarters staff consists of 16 people, including Bern Bartels, the Society's Administrative Officer and myself. Bern is in charge of the direct supervision of the staff, and does an excellent job of keeping the office functioning smoothly.

An important part of the work of the office staff consists of maintaining membership lists, reporting dues payments etc., and generally taking care of all membership matters.

A most important part of the work involves the Education and Examination system. Approximately 10,000 persons sit for actuarial examinations every six months. Each individual must receive study notes (except for Parts 1-3) and tickets of admission to examination have their examination fees recorded and eventually receive the good or bad news. Most of this is normally routine but occasionally emergencies arise, such as occurred in the fall of 1975 with the Canadian mail strike. Then it was necessary to make special arrangements to deliver examination materials to the Canadian exam centers, inform the students where to report, and, since one of the Part Chairmen was a Canadian, make special provision for processing examination papers after the exam was given. There was a lot of frantic phone calling involved, but the Canadians ended up taking their exams on schedule, and that was what really mattered.

The sale of publications of the Society is a surprisingly important part of the work of the office staff. About \$100,000 worth of books and other Society publications, excluding Study Notes and material sent to members as part of their membership dues, are purchased each year. In each case, the appropriate publication must be taken from one of the Society's storerooms (we have six throughout the building), and mailed with an appropriate bill.

Many of you will never have the opportunity to meet many of the headquarters staff, but members attending

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