



SOCIETY OF ACTUARIES

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NINETY YEARS AGO

GEORGE WASHINGTON seems to have influenced (in absentia) the precise date when The Actuarial Society of America came into being. The centennial of Washington's inauguration (April 30th, 1889) made New York City hotel space so hard to come by that April 25th was perforce chosen for interested actuaries to assemble there. Twenty-seven, out of thirty-four who had expressed interest in the project, came in response to an invitation letter from the prime mover, David Parks Fackler, a New York consulting actuary.

Discussion started on a deliberately tentative note because of a history, going back at least fifteen years, of aborted efforts at organizing. Those past failures appear to have been mainly due to concerns that actuaries brought too close together would start abusing one another. Mr. Sheppard Homans, who had just been unanimously elected Chairman of the meeting, called for opinions from all, in alphabetical order by surname, thus conferring the key opening spot on Mr. Jesse J. Barker of Philadelphia. Here is a slightly edited sampling of the round-robin remarks:

Mr. Barker: I am certainly in favor of this Association, and I think it will lead to good results. It would, perhaps, not be feasible to have it entirely professional. Let it take somewhat the nature of a social meeting.

William Hendry: I feel perfectly isolated (he came from Ontario). I would rather be a listener than a speaker, a follower instead of a leader.

William McCabe: I think the more closely we follow the organization either of the Actuaries of Scotland or of the Actuaries of Great Britain, the more successful our organization is likely to be.

Emory McClintock: While we may look forward to having an institute, which should hold strict examinations, I think to start with, it would be better to have only one class of members.

Samuel N. Stebbins: I do not think any of us have the slightest conception of what can be accomplished by this Association in the future.

Daniel H. Wells: There are men whom we do not want. There are a great many men whom we do want. We do not want any knaves or fools, and there are plenty of both in the world. I would make the membership somewhat broad, including any man of good common sense and fair education, any honest man who is engaged in actuarial work, or interested in such work.

Chairman Homans: There is no profession in this country where a room like this could hold all its members, and yet ours is recognized as a profession. In England they have gone so far as to organize under an Act of Parliament, by which no one can enter that profession unless he has passed an examination like the medical or legal profession. We can hardly hope to go that far.

E. J. M.

The Actuary Revealed

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of context. Paradoxically, our motto is an impressionistic, rather than a factual, representation of Ruskin's viewpoint.

To give clarity to this challenge: some years ago I was a member of a Committee on Public Pronouncements under the auspices of the Council of the Canadian Institute of Actuaries. The Committee's object was to set down guidelines for members of the Institute in making statements on public issues in respect of which we, as actuaries, are presumed to have special knowledge or expertise. The Committee decided that we could not determine the actuary's role in public issues without first defining what an actuary is.

Therefore, we examined the Society motto, which is an excerpt from three volumes of essays titled "The Stones of Venice" by John Ruskin. It took a considerable amount of actuarial detective work to unearth the source material. The Society archives in Chicago contained no references to the book, nor was there a copy to be found in the Chicago Public Library system. After the Executive Office in Chicago told us they could not be of any help, we checked and found there was a copy of "The Stones of Venice" in the Winnipeg Public Library.

How Ruskin Viewed Science

It is informative to review the entire essay, but particularly the specific paragraph from which our motto is taken, viz: "Science and art are commonly distinguished by the nature of their actions; the one as knowing, the other as changing, producing, or creating. But there is a still more important distinction in the nature of the things they deal with. Science deals exclusively with things as they are in themselves; and art exclusively with things as they affect the human sense and human soul. Her work is to portray the appearances of things, and to deepen the natural impressions which they produce upon living creatures. The work of science is to substitute facts for appearances, and demonstrations for impressions. Both, observe, are equally concerned with truth; the one with truth of aspect, the other with truth of essence. Art does not represent things falsely, but truly as they appear

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