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Associate Editors .

E. J. MOORHEAD

Correspondence should be addressed:

MICHAEL B. McGUINNESS

The Actuary

FREDERIC SELTZER

Mail Drop 20-7, 1740 Broadway New York, N. Y. 10019

Jonathan L. Wooley

Editor Emeritus .

. . Andrew C. Webster

Competition Editor . . CHARLES G. GROESCHELL Tel: (212) 586-4000

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All contributions are subject to editing.

ANNOUNCING THE VOTE ON THE MERGER

by William A. Halvorson Chairman, Committee on Reorganization

The voting Fellows of the Society have spoken in an unmistakable manner. Nearly 80% (2700) of you voted, with this result:

Opposing proposed merger

53%

Supporting Committee Proposal

47%

You value your Fellowship in the Society, as symbolized by the FSA designation, and a majority of you prefer not to grant that FSA designation to other qualified actuaries who have not passed all of our required examinations. It is safe to say that we of the Reorganization Committee have "gotten the message."

This does not mean that reorganization of the profession is dead, nor necessarily that all reorganization efforts will fail. It tells us that the actuarial bodies must consider other ways to achieve unison of all the educational and research-type actuarial organizations, since the Society apparently will not grant the FSA designation to Fellows of other merging bodies. Fundamental analysis of changes likely to be acceptable to each such organization is evidently now necessary.

We are pleased that The Actuary has again proved itself an effective platform for expression of views, pro and con, and that so many of you have voted.

May I now encourage even more of our members to give the Reorganization Committee your constructive suggestions by writing to me at my address in the Year Book. We will pay close attention to what you say.

LETTERS

Nay-Yea on June Editorial

Sir:

Actuaries can make themselves useful in their communities on issues such as the gasoline supply problem only insofar as they advance solutions that don't conflict with the way people act. Conservation is indeed necessary, and voluntary conservation is vastly more successful than rationing. But voluntary conservation depends no more on community pride than does the profitable organization of a life insurance company. Instead of invoking collectivist bromides, let's tell our fellow citizens the facts: voluntary conservation is hindered by artificially low prices, and will flourish when prices are set by the market. It is markedly easier to maintain a conservationist fervor when the the price of gasoline is \$2.72 a gallon (as in Spain) than at prices one-third of this level.

R. Dennis Corrigan

Sir:

Let's hope that gas rationing, through government or lines at the pump, won't be needed. But, painful though these are, they have worked and could work again.

But voluntary conservation? That's a dream invented by the oil companies to lull us into a feeling that something's being done. 10% of the people may respond, each reducing usage by 10%. That creates a net saving of 1%. And delays the real solution.

The only promising answer is immediate subsidization of the development of alternate renewable sources. You are getting in on the wrong side.

Charles M. Larson

Sir:

Your gasoline conservation editorial reflects my opinion. I agree that disciplined problem-solvers should speak their minds. Far too much in the press is patently false, spoken from ignorance or to promote a philosophy.

But we should not speak as actuaries but as citizens. Nothing in this gasoline problem applies actuarial principles.

Ralph E. Edwards