

## SOCIETY OF ACTUARIES

Article from:

## The Actuary

January 1979 – Volume 13, No. 1



articles, criticisms, and discussions in this publication.

## MAN FROM ABERDEEN



It has been reported, accurately so, that when Mr. Webster's twelve years in the Editor's chair were recognized at our annual meeting last October, "the assembled members leaped to their feet to give (him) a standing ovation." For actuaries to indulge in such a demonstration of personal sentiment is news in the man-bites-dog category.

What A.C.W. characteristics and achievements were those proverbially phlegmatic people acclaiming? It is safe to say that their thoughts were mainly on—

his sense of humour, that unfailingly spiced the contents of our newsletter, that discouraged pomposity, that stimulated or provoked contributors to express themselves in

ways that entertain as well as instruct;

- his ready aid and encouragement to those among us who have fumbled in putting our thoughts into words for his columns;
- his success in catering to the wide range of professional interests that nowadays are embraced by actuaries;
- his instinct for the bon mot, not, as some have alleged, inordinately favoring quotations from Burns and Gilbert over Longfellow and Tennyson.

In appreciation of Mr. Webster's dozen winters of editorial faithfulness, let us take the above as understood, and touch upon a trio of aspects that are more likely than these to be overlooked.

Let us reflect upon the unremitting burden, through more than one hundred issues, of attending to grinding details that most of us know nothing of — prodding procrastinating authors, fitting the month's raw material to the space and format, riding herd on routine pieces that somebody forgot to send, keeping mind and eyes on the alert for errors and solecisms. Andy accepted the drudgery of the post as willingly as its excitements.

Our outgoing Editor says he was fortunate in the talents and devotion of his associate editors, his competition editor (that shrinking violet, "C. E."), and his all-important production team. Indeed he has been — but let's not forget that he recruited these good people himself and inspired their loyalty and their fine work. So those blessings that he counts need not be attributed purely to blind luck on his part.

Finally, let's remember that occasionally he had to accept brickbats, a specially trying necessity for one whose labors through the burden and heat of those many days were solely for love. A cartoon in a recent *New Yorker* is relevant; the pageboy rushes in to his enthroned monarch, shouting,

"Good news, sire! Today's mail is all homage!"

Such a happy circumstance cannot always occur. But the messages we know he is now receiving from around the actuarial world are All Homage.



## Mortality Mensuration Sir:

I wish to respond to the review of the recently published textbook, *Mortality Table Construction* by Robert W. Batten, in the October issue of *The Actuary*.

As a student of the construction of tables preparing for the Part 5 examination, I did not find that there was "undue emphasis on mathematical foundations." I contend rather that the inspection of the life contingent basis of the theory of table construction is relevant, indeed essential, to a well-founded, comprehensive understanding of the process of "measuring mortality." Since there is only one paragraph and a single associated exercise devoted to the Balducci assumption in Life Contingencies, I strongly disagree with the reviewer's statement that the implications of various mortality assumptions pertinent to the study of table construction are treated adequately in Jordan. The implications of the three major mortality assumptions are examined in Chapter one of Batten's text and explored through the exercises in a manner which provides the student a frame of reference for the study of construction. Professor Batten deserves credit for presenting the foundations of construction to the student rather than assuming the student is intuitively aware of the relation of this subject to the theory of life contingencies.

Concerning the reviewer's criticism that Professor Batten devotes "excessive and ill-advised" attention to the UDDbased formulas, it should be noted that Professor Batten introduces them very imaginatively as analogues to the Balducci formulas. They are derived and presented in general form, yet the analogy with the Balducci formulas can be readily appreciated by the student and renders them easy to master for practical application. With the innovative presentation in the new text, the student learns more about UDD-based formulas with less effort.

The remainder of the reviewer's criticism of the new textbook is based on pedagogical considerations. Criticism of the textbook on the grounds of pedagogical preferences must be recognized as a highly subjective area. Although the Gershenson textbook has long been an

