



SOCIETY OF ACTUARIES

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CALL FOR PAPERS

The 15th Actuarial Research Conference will be held at Pennsylvania State University, Aug. 28-30, 1980. Its topic will be "Financial Modeling of Pensions and Other Life Income Benefits."

Emphasis will be on the dynamics, projection, and probabilistics modeling of pension assets and liabilities, and the role of mathematics, statistics, and economics in studying them. Subjects such as sampling, stratification, and error control, indexing and immunization are within the conference scope. Anyone interested in the conference topic will be welcome.

If you might contribute a paper, send an abstract before Aug. 1, 1980. Address enquiries or abstracts to: Prof. Arnold F. Shapiro, 509 B Business Administration Bldg., Penn State University, University Park, PA 16802.

RESULTS OF COMPETITION II

by Charles G. Groeschell,
Competition Editor

Naming papers for the Society meeting in A.D. 2179 proved to be a popular activity. All your C.E. can do is to give our readers a flavor of the enjoyment that came from receiving them. Among them were:

- Superstandard Mortality with Negative Death Rates: George Cherlin
- Graduation Cum Laude of Truncated Tax Tables
for Those with Four Dependents (by an author who didn't graduate cum laude, and retired 109 years ago at age 103): James Bruce
- Flashback—208 South La Salle Street Revisited: Gregory Kaiser

By far the most prolific entry was from Jerold Scher who submitted two letters each with two titles, and each also forecasting a program item for the same meeting. His titles:

- Pricing Under the Investment Day Method
- The Recent Decision to Extend Academy Membership to Longshoremen Who Have Demonstrated Physical Competence in Their Designated Profession
- Prospects For Enactment of National Health Insurance in the Next Decade
- Is The Universal Mortality Rate (5 deaths per 1000) Set by The Federal Department of Insurance Adequate?

His program events: New Fellows Luncheon in the Houston Astrodome,

Federal Statistics

Statistical Abstract of the United States, 1979

This centennial edition of more than 1,000 pages—1,600 tables and charts—summarizes U.S. social, governmental and economic data. Includes Guides to Sources and to State Statistical Abstracts. Available either clothbound (\$12.00, GPO stock no. 003-024-02129-3) or paperbound (\$9.00, 003-024-02130-7) from Superintendent of Documents, U.S. Govt. Printing Office, Washington, DC. 20502.

Health, United States, 1979

Summarizes mortality, health expenditure, hospitalization and physician use rates, etc. From National Center for Health Statistics, 3700 East-West Highway, Hyattsville, MD, 20782.

Tax Subsidies for Medical Care: Current Policies & Alternatives

Examines Federal "subsidies", i.e., tax deductions for employer contributions to health plans, health insurance premiums, large medical expenses, tax-exempt bonds for capital projects at private hospitals, etc. Available free from Congressional Budget Office, Second and D Streets, S.W., Washington, DC. 20515.

County Business Patterns 1977, United States, CBP-77-1.

Useful for actuaries in marketing. Gives figures by county on establishments, payrolls and employment by industry. Follows economic divisions of Standard Industrial Classification Code. Single copy \$7.00, from Superintendent of Documents, address above

Current Estimates from the Health Interview Survey, United States 1978

This National Center for Health Statistics report presents national estimates of acute illnesses and injuries, disability days, and health care utilization for 1978. Data were collected in the 1978 Health Interview Survey of the U.S. non-institutionalized population; comparisons are made with data for the previous two years. Single copies are available free from National Center for Health Statistics, Room 1-57, Center Bldg., 3700 East-West Highway, Hyattsville, MD 20782, Attention: M. Murray.

and Small Company Workshop chaired by a Prudential actuary.

Some more:

- An Experiment Introducing Age and Sex Premium Differentials: Ralph Edwards
- Morbidity of Heavenly Bodies: Stephen Frechiling
- Should Dividend Scales Reflect Today's Investment Returns of 125%, Or Yesterday's 250%?: C. J. Caselli

and, plus c'est la même chose:

- Inflation—Its Causes and Eventual Cure: Robert Rietz

All entries are being saved for comparison with the program booklet. See you there.

Social Security Notes

Kevin Wells, *Present Values of OASDI Benefits in Current-Payment Status*, 1979, Actuarial Study No. 80, Social Security Administration, Baltimore, MD 21235, February, 1980.

This Study presents estimates of present values of OASDI benefits in current-payment status by type of benefit on selected valuation dates, 1940-77, also preliminary valuations of such benefits in current-payment status at the end of 1978 and 1979. For each valuation date, percentage distributions and average valuation factors by type of benefit are shown, as well as a comparison of the values of benefits in current payment status with the balance in each Trust Fund.

Steven F. McKay, *Computing a Social Security Benefit After the 1977 Amendments*, Actuarial Note No. 100, February 1980, pp. 15. Social Security Administration, Baltimore, MD 21235.

This note describes the five types of Social Security PIA benefit computations currently in use. Detailed examples are presented of the methods using the PIA table, wage-indexed formula, and transitional guarantee. Also included are the December 1978 PIA table and the Average Annual Earnings series from 1951 to 1978. This is a permanent reference for persons who compute Primary Insurance Amounts based on the 1977 Social Security Amendments.

Bruce D. Schobel, *Experiences of Disabled-Worker Benefits Under OASDI, 1974-78*. Actuarial Study No. 81, Social Security Administration, Baltimore, MD 21235, April 1980, pp. 41.

This Study presents data on the incidence and termination experience for 1974-77 and 1975-78 of disabled-worker benefits under OASDI. Tables give rates of incidence and termination of disability by age and sex of the exposed population. Termination rates are subdivided according to the period (duration) of entitlement to DI benefits. Also included are an analysis of trends and a comparison with earlier published figures. DI incidence rates are shown to have declined since the mid-70's while termination rates have increased.

Copies may be obtained free from the Office of the Actuary, Suite 700, Alt-meyer Building, Social Security Administration, Baltimore, MD 21235.