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Publication Note

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priate need not be revolutionary. Much of what contributes to concerns about the present system stems from excessive liberalizations of benefit levels, especially those associated with the 1972 Amendments. It is to be hoped that over the years aberrations of this sort can be dealt with acceptably without revolutionary changes.

It is natural that a program affecting so many people and involving such huge sums will involve many differing views and difficult political problems. How to carry on effective, constructive examination of these issues and how to deal with the complex political aspects are challenges of a high order to all responsible segments of our population. Actuaries who have the advantage of having insights into many of these issues can be especially helpful to their fellow citizens. Mr. Robertson is commended for making a contribution to this end. ☐

Sightings

(*Continued from page 4*)

Heinlein's Podkayne of Mars (1963). In reporting that, on the planet Venus, murder is "a *very* serious violation of regulations", Podkayne adds:

> "You'll have your pay checked for years to offset both that employee's earning power for what would have been his working life, and his putative value to the Corporation, all calculated by the company's actuaries who are widely known to have no hearts at all, just liquid helium pumps."

Daniel Desfosses has been saving for us this two-year-old fragment from the *Worcester Evening Gazette*:

> "The (Massachusetts) Senate gave initial approval to a bill giving savings bank actuaries a $55,000 salary. Sen. David H. Locke, R-Wellesley, who tried to block the bill, complained, 'The highest salary ever endorsed by the Senate is . . . not for a great doctor or a great scientist, but an actuary'."

Kenneth A. Rothschild picked up, from the life story of Robert Noyce in *The Economist*, December 27, 1980:

> "He was sacked from college and trained to be an actuary, which he found thoroughly boring . . . He then went to MIT and got top grades in all subjects but one. (He found fame in electronics)."

E.J.M.

ADVERSE DEVIATION DELTAS

John C. Wooddy et al, *Adverse Deviation*, 1981, pp. 105, Society of Actuaries, Chicago, IL. $20.

The Society has published this monograph in which Mr. Wooddy and his project associates describe in useful detail the approach, devised by the Committee on Theory of Risk, to the problem of providing appropriately for the risks of adverse deviation in a GAAP valuation under the specifications of the *Audit Guide for Stock Life Insurance Companies.*

Such deviations may arise from chance fluctuation, secular variation, catastrophic variation, cyclical variation, incorrect classification, or insufficient knowledge of the mortality rates or other basic probabilities.

After a Preface and then James C. Hickman's Introduction, the contents are:

Mr. Wooddy points out that the SOFASIM model can be and is being used to solve a wider class of problems than just those under GAAP. The broad subject of Possible vs. Expected Values will be explored in Panel Discussion 6 at the Society meeting in Atlanta on October 20, 1981. Anyone who attends it is well advised to have read this clearly written book beforehand.

E.J.M.

THE E. & E. CORNER

Ques.: *Unsuccessful students are given their 0 through 5 score, describing their failure only in its degree. Why can't they be given particulars to show where the weakness was found, so they can concentrate future efforts productively?*

Ans.: As an experiment, we have begun providing an analysis of exam results to all failing candidates for Parts 3, 5A and 5B, two or three weeks after results are mailed. If this proves successful and is well received, we will try to extend it to other Parts.

Ques.: *Why is it sometimes so difficult to obtain application forms and sample questions?*

Ans.: We apologize for the difficulty that prompted this question. One person in the Society office, surrounded by an impressive array of materials, responds to these and other requests; when she's absent, substitutes do their best. Such service lapses—rare, we believe—should always be called to the attention of the office.

Ques.: *Why is Chapter 7 of Kellison's* The Theory of Interest *omitted from the Part 4 syllabus? Can one become an actuary without having learned what's in that chapter?*

Ans.: The miscellaneous topics that make up that chapter appear elsewhere in the Course of Reading. ☐

MAIL ALERT

Since September 1st you should have received the *Record*, Vol. 7, No. 1, covering our first 1981 Spring Meeting, and the *Transactions*, Vol. XXXII, 1980. If you haven't, better let Society headquarters in Chicago know you haven't.

Gregorian Calendar

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A plan exciting enough to ignite a unifying spark among progressive actuaries may lurk somewhere in all the above. But will this spark become a consuming fire before the end of (1582 + 400) A.D.?

E.J.M.