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Competition For Grants

2. A full time faculty member of a U.S. or Canadian college or university, having teaching and research responsibilities in a field related to actuarial science (mathematics, statistics, computer science, economics, demography, insurance, law, business), and holding a terminal academic degree, such as Ph.D., D.B.A. or a law degree.

Grants are not available to support dissertations or other student research projects.

Eligible Themes

In defining what constitutes actuarial science, the Awards Committee will be guided by the current educational programs of the Society and Casualty Actuarial Society. Thus, proposals in mathematics, statistics and computer science must be on topics potentially helpful in designing and managing financial security systems, not just general topics in law, economics or finance. Proposals related to insurance issues or on operational and managerial aspects of insurance companies or employee benefit plans are welcome provided the topic is of broad interest. Research may be either theoretical or empirical; projects relating to current public policy issues, or having direct applications, will be given preference.

Those considering entering this competition are invited to discuss their planned theme with the AERF Research Director.

Grant Amounts

Grants up to $10,000 are available. Funds may be used to compensate grant recipients or for computer programming and time, secretarial services and data collection activity. Money will be disbursed periodically throughout the project, and will be contingent on progress on the research.

How To Apply

Information and application forms and requirements may be obtained from: C. J. Nesbitt, Research Director, AERF, Dept. of Mathematics, University of Michigan, Ann Arbor, MI 48104.

JEWELL WINS HALMSTAD PRIZE

The third David Garrick Halmstad prize has been awarded to William S. Jewell, Sc.D. (M.I.T.), of University of California at Berkeley. The prize-winning paper was *Models in Insurance: Paradigms, Puzzles, Communications, and Revolutions*, presented to the 21st International Congress of Actuaries in June 1980, and later presented in essence to the Institute of Actuaries in London, and the Society of Actuaries in Atlanta (October 1981).

Professor Jewell's actuarial connections are as a member of the Actuarial Association of The Netherlands and the Association of Swiss Actuaries.

The history and sponsorship of this award were described in this newsletter in May 1980.

We extend hearty congratulations to Dr. Jewell, whose award is being presented at the Casualty Actuarial Society fall meeting. It is noteworthy that all four prizewinners (one prize was presented jointly) have been in the academic field, and only one of this quartet (James C. Hickman) is an F.S.A.

Awards Committee

The Awards Committee members are:
Arthur W. Anderson, A.S.A., F.C.A., M.A.A.A.
Charles A. Hachemeister, F.C.A.S., M.A.A.A.
James C. Hickman, F.S.A., A.C.A.S., M.A.A.A., Ph.D.
Robert V. Hogg, Ph.D., University of Iowa
John A. Mereu, F.S.A., F.C.I.A.

This Committee, coordinated by the AERF Research Director, will evaluate proposals and make recommendations to the AERF Board.

Time Limit

Proposals must be submitted to the AERF Research Director by February 1, 1983. Grants will be awarded by April 15, 1983.

Rights To Publish

Since the competition's goal is to advance actuarial science, the result of each project should be a manuscript suitable for publication in a scholarly journal. AERF reserves the right to publish the results of any research it has funded; if this right is not exercised, suitable credit should be given AERF at time of publication. ☐

THE FIRST NOTATION PROPOSAL FROM DOWN UNDER

by Frank G. Reynolds

(This is Article No. 4 in a series.)

In October 1971, a committee of the Institute of Actuaries of Australia proposed a new actuarial notation, built on the proposal of Boehm, Reichel et al, but more practical. A prime objective was that it be capable of direct incorporation into computer programmes.

A central symbol was used, with additional letters, not bars and superscripts, to identify the variables. Also, premium symbols were modified to describe the benefit, and the letters b, B, to identify limited benefit forms, e.g.,

Current	Proposed
μ_x	$\mathrm{qc}(x)$
$\ddot{a}_x^{(m)}$	$\mathrm{adf}(x)$
$A_{x:\overline{n}\rceil}$	$\mathrm{B}(x,n)$
A_{xyz}	$\mathrm{AAA}(x,y,z)$
$\bar{P}_{x:\overline{n}\rceil}$	$\mathrm{PcB}(x,n)$

Symbols based on the letter "Z" were introduced for summation, differencing, integration and differentiation. Interest and mortality as variables were recognized.

This was an attempt to produce an actuarial programming language rather than just a standard notation. But practicality was damaged by use of upper and lower case letters.

In this quantitative jump forward, the vexing difficulty with parameter strings was largely solved. But the system's incompatibility with many computers and its narrower scope than present notation condemned it in some quarters. ☐

Deaths

Walter S. Dewar, F.S.A. 1959
Harry F. Gundy, F.S.A. 1931
John V. Hanna, A.S.A. 1919
Leslie R. Martin, F.S.A. 1925
Stuart E. Tinker, F.S.A. 1949
Charles B. Baughman, A.S.A. 1963*

*Mr. Baughman is a former member who has long been in ill health.