



SOCIETY OF ACTUARIES

Article From:

# The Actuary

December 1986 – Volume No. 20, Issue No. 10

# The Actuary

Editor ..... C.L. TROWBRIDGE  
 Associate Editors..... DEBORAH ADLER POPPEL  
 DAVID S. WILLIAMS  
 JOSEPH W.S. YAU  
 Competition Editor..... CHARLES G. GROESCHELL  
 Editor Emeritus..... ANDREW C. WEBSTER

Correspondence should be addressed:  
*The Actuary*  
 P.O. Box 19253  
 Seattle, WA 98109  
 Tel: (206) 281-9151

Published monthly (except July and August) by the SOCIETY OF ACTUARIES, 500 Park Boulevard, Itasca, IL 60143, Richard S. Robertson, President, Richard V. Minck, Secretary, Michael B. McGuinness, Treasurer, Anthony T. Spano, Director of Publications. Non-member subscriptions: students, \$5.50; others, \$6.50.

The Society is not responsible for statements made or opinions expressed herein. All contributions are subject to editing. Submissions must be signed.

## PRESIDENTIAL EDITORIAL

### Flexible Education and AECCC

The feasibility of accepting equivalent college course credits (AECCC) relates to the most controversial component by far of the sweeping Flexible Education proposal now being addressed and, in phases, implemented by the Society's E&E Committee.

Acceptance of equivalent credit is being *initially* considered for subjects which are extensively applied elsewhere in the actuarial exams, so that credit could be granted fairly freely to students who could demonstrate that they could pass Society exams, without preapproval of the courses. Rules are also being formulated to govern AECCC in areas such as accreditation, minimum grades, and the validation of credits.

I would be among the first to concede that academic programs don't provide the kind of training process that most of us believe is essential for Society membership. I would also concede that there always will exist a disparity among students with passing grades from different universities with different standards.

On the other hand, it's probably also true that academic programs do a better job of educating students—especially in those subjects that are general in nature and require familiarity, as opposed to those that pertain particularly to actuarial matters (such as life contingencies) and require a high level of competence.

I believe we can afford to sacrifice the screening value of the material now found in the present Parts 1 and 2—as long as we retain a rigorous screening mechanism such as is provided through the material on the present Parts 3, 4, and 5. By no means is this "giving away the store". If a student really fails to satisfactorily understand the material on the present Parts 1 and 2, we will catch him/her on the higher numbered Associateship exams.

If we do go ahead and implement AECCC on the basis being proposed, I foresee certain benefits that might result:

1. We might attract well-qualified people to our profession who might not otherwise be interested, and
2. We would strengthen our ties with the U.S. academic community. AECCC would provide schools in the U.S. with incentives to develop or strengthen qualifying actuarial programs.

I feel that Flexible Education, with particular reference to Future Education Methods (FEM) and AECCC, is probably the most important issue before the Society during the next 12 months. After review and discussions by the Executive Committee and the Board at their next meetings, a White Paper on FEM featuring AECCC will be exposed to the Society membership, early next year.

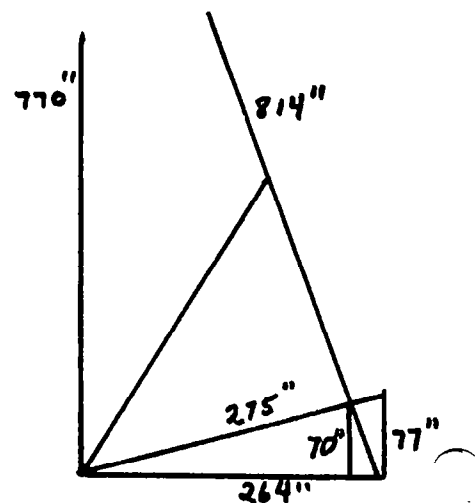
It's very important that we learn which aspects of the proposals you support, as well as which aspects you are most concerned about. Personally, I intend to discuss the relative merits of AECCC and other Flexible Education issues at every available actuarial forum during my term as Society president. As far as AECCC is concerned, the more we all discuss it, the better will be the level of mutual understanding—and the final recommendations.

Harold G. Ingraham, Jr.

## MATH ODDITIES

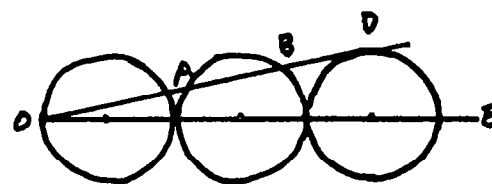
A. In the first two weeks after the Mayfield Fire problem appeared (October) six readers submitted solution. All involve the Pythagorean theorem, the properties of similar triangles, and the determination of the single positive root of a quartic equation.

The height of the Mayfield Building turns out to be 64' 2", the width of the alley 22'. All the critical dimensions are integral (in inches) since the several right triangles are of either the 7, 24, 25 shape or the 12, 35, 37.



\*\*\*\*

B. An easier triangle problem, again "stolen" from the *Actuarial Review*, is this intercept problem. The centers of three tangent circles of unit radius lie on the line OE. From O, the outer intersection of this axis with the left-hand circle, line OD is drawn tangent to the right-hand circle. What is the length of AB, the chord of the middle circle cut by OD?



C. A computer magazine suggests this algorithm for the calculation of the irrational number  $\pi$ .

1. Write down the doubles of the first three odd integers - 113355.

(Continued on page 3)