

SOCIETY OF ACTUARIES

Article From:

## The Actuary

February 1986 – Volume No. 20, Issue No. 2

ASA 1972

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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. Nonmember subscriptions: students, \$4.50; others, \$5.50.

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## EDITORIAL

As both of these have for years, the *Transactions* and the *Yearbook* carry the Society's motto: "The work of science is to substitute facts for appearances and demonstrations for impressions." This description of science (and, by implication, actuarial science) was taken from the writings of John Ruskin, a British writer and thinker on a wide variety of social subjects.

A recent issue of the *Journal of Economic Literature* carries a review by William Parker of a recently published study of Ruskin's social theory. This review (not the study itself) begins with this provocative statement:

"John Ruskin despised economists without reading them, simply by instinct and insight, and economists have consistently imitated his ignorance and returned the compliment."

Note the strong suggestion that antagonism and ignorance feed one on the other. John Angle, who brought this review to our attention, points out the irony that our motto is taken from one who expressed such a dim view of another profession. There may be equal irony in the comparison of Ruskin's objective view of science and his dogmatic view of economists.

Perhaps actuaries would do well to examine how we react to the writings of economists, and how they react to our ideas. Is the mood one of cooperation? competition? ignorance? Who can say? When we look around we find examples of all of these, particularly the last.

This is not the place to explore the points at which the interests of actuaries and economists intersect. Suffice it to observe that these are ever growing. Economists and actuaries need each other, whether they choose to admit this or not. Dwight Bartlett's 1984 Presidential Address makes the same point: "I would like to see the profession...increasingly open to working with and learning from other professionals..."

An earlier paragraph of the same address indicates some of the tension. In speaking of the critics of the official SSA models, Mr. Bartlett tells us that the critics (economists) considered the actuaries' models "inadequately sensitive to second order effects, such as the impact of changing unemployment rates on disability incidence..." Then he states this about the critics' models—"While they were very sensitive to second order effects, they were frequently inadequately rigorous in dealing with first order effects or were 'straining at the gnats and ignoring the elephants'...."

The final sentence of the Parker review gives us hope. "Economists, in their calculating way, should consider themselves greatly in his (Ruskin's) debt." If economists can recognize their debt to Ruskin, despite his intolerance as to their profession, perhaps actuaries and economists can recognize their dependence on one another. Let us at least hope that this may be so.

Our Yesterdays

Ronald F. Sims

(Continued from page 1)

Death

estimate of how many in the Society's *Yearbook* Retired Category will have qualified as Legionnaires by that date, and if your estimate is one of the dozen closest to being correct, your name will be reported in *The Actuary* soon after that.

## **How To Proceed**

Action on your part in any of the following three ways is a reply to this letter:

I. Tell us what you have that you'd be willing to part with, or to lend, in the interests of this history project. We would promise to take good care of whatever items you might furnish. Such contributions might, in addition to being used in the text, be displayed at our 1989 Centennial Meeting and become part of our archives to show future generation how things were.

II. Tip us off on where material not in your possession may be garnered for the project. Perhaps your former company has some, at constant risk of perishing in a destruction of records campaign. Perhaps an actuary of your acquaintance who might fail to respond to this appeal has some. Let us know.

111. Please try to bring to mind at least one anecdote that might add liveliness to our historical theme. It might be humorous (we plan a "lighter vein" section), it might be inspiring, it might be pathetic. Send it along. Do not refrain on the grounds that it may be trivial — let us judge that.

Sincerely, E.J. Moorhead, Chairman Comprehensive History Task Force

