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WELCOMING REMARKS

It is a pleasure for me to welcome you to the 25th Actuarial Research Conference. I do so on behalf of the Department of Statistical and Actuarial Sciences of The University of Western Ontario. It is a particular pleasure to welcome you here for several reasons, one of which is the fact that the conference is being held to honor the work of a colleague at Western, John Mereu. You will know John through his professional and research contributions. You may not know that John has also been an indispensable member of the actuarial program at Western since the 1950's. Many actuaries in Canada, and I am sure some in this audience, were introduced to life contingencies by John Mereu. I might add that these courses were held quite early in the morning to permit John to spend a full day practising at London Life what he taught at Western. Now that he has retired from London Life and devotes full-time at Western, one might expect him to teach later in the day, but the students still get their life contingencies before breakfast (at least before my breakfast).

Another reason for taking pleasure in welcoming you to Western is the importance of the problems you will be discussing during the conference's deliberations. The demand for actuarial expertise has risen dramatically in Canada and elsewhere during recent years. Among the causes of this rise is the increasing need for delivery of adequate pensions and health care to an ageing population.

Other significant problems which call for increasing use of actuarial expertise include the AIDS epidemic and the escalating problems associated with the management of risk. This increasing demand has resulted in extraordinary increases in enrollments in undergraduate actuarial programs. As recently as ten years ago, as I am sure John will recall, it was unusual at Western for fourth year course enrollments in Actuarial Science to exceed ten students. Ours at Western are now approximately fifty. Several years ago, when a new building was being planned to house, among others, the Department of Statistical and Actuarial Sciences, we asked for two departmental classrooms, one with forty seats for fourth year classes and one with sixty seats for third year classes. The building is scheduled for completion a year hence, but already our class sizes exceed these room ca-

pacities. I suspect that similar enrollment increases have occurred in many other programs.

The outcome of more students, new problems, and new research developments will be to put pressure on the Society of Actuaries to keep the syllabus for its examinations up-to-date. No doubt, coping with the burgeoning numbers of examinees will also be a burden.

Before turning the floor over to the first speaker of the day, I would like to mention to you something of the hectic nature of Kris Stroiński's life during the past several months. Rather late in the day, it was decided that this conference would be held at Western. Since then Kris has been extremely busy making the necessary arrangements. However, he has in addition found time this summer to organize and present all the lectures in a three-week Actuarial Workshop in Warsaw, Poland. Still further, he helped organize actuarial education in Poland, which may serve as a model for other East-European countries as they convert to market-based economies. I suspect Kris will look forward to some relaxation with the resumption of classes, even with hordes of students.

Once again, welcome to Western.