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churning in what the Society is doing, as different presidents emphasize different goals.

We have had what seems to be a large number of mammoth committees doing very serious studies of the future, the present, and other things. I'm a bit concerned as to just how full the Society's plate is.

I would try very hard to stress the point that as a profession we receive certain rights from society. And in return for those rights, we have certain responsibilities to meet. I would want to focus the Society's activities so that I could say we are trying to meet our responsibilities to society and to move towards what the Crawford Committee emphasized – the dedication to service, people, the society that gives us our rights. Because, otherwise we're not a profession, we're a trade organization.

Question: *Is there anything else you would like to comment on or emphasize?*

Watson: I would try very hard to live up to the Society's past achievements and try to leave the Society a somewhat better organization than it was when I came in. And I would try to listen to the members.

1990 AERF Practitioners' Award

The Actuarial Education and Research Fund is planning its third annual Practioners' Award for research done in 1989. This award is to recognize the considerable research done by actuaries working in a nonacademic setting and to encourage the publication of research performed in the working environment. Submissions must be made to AERF by August 1. Announcement of winners is scheduled for October 1990. For rules and requirements on the Practitioners' Award, call Mark G. Doherty, Executive Director of AERF, at 708-706-3571. The top prize is $1,000 and honorable mention prizes of $500 are possible. The AERF anticipates publishing submitted papers in the *Actuarial Research Clearinghouse (ARCH).*

Berin interview cont'd

unification. The issue has to be explained to the members. The membership has to understand the wastefulness of redundant dues, redundant committees, and overlapping committees among the actuarial organizations. In practice, this will not be overcome easily. It will take either a major crisis or an evolutionary process.

I think the first step, though, is to make the membership aware of the wastefulness, and to urge the formation of joint committees on the important subjects rather than a proliferation of committees within different organizations.

Question: *If you are elected President of the Society, what one issue or task would receive your greatest attention?*

Berin: Among the concerns of anyone elected to this office would be the appropriate and proper role of the Education and Examination Committee, presently and in the future.

Often not discussed is that one of the fruits of Society of Actuaries membership is the fact that we have extensive job opportunities. We must always relate to the marketplace and be sure that we're training our members so that there will be future job opportunities for them. A current example is the development of a proposed investment track. This too involves the E&E function.

And most of all, we have to move with the times. But we have to move conservatively and not get so far ahead of the members that they rebel. The most important issue is the E&E function in the future. It got us to where we are now and will get us to where we will be. But one doesn't lead by pronouncements. One leads by listening to and working with the membership.

Question: *Is there anything else you would like to comment on or emphasize?*

Berin: This experience has been a sobering one for me. It's a great honor, and win or lose will remain a great honor. I appreciate the opportunity.

Rappaport interview cont'd

to exchange ideas. The networks in the Society might be able to provide a forum for that. To some extent, *ARCH* does that already.

I'm also concerned about the actuary's focus on research – it's probably too narrow. For example, in the area of healthcare, we tend to focus on issues relating to employee benefits and insurance products. We don't focus on broader issues. If we think about actuaries and our education and what we're prepared for, why shouldn't we be thinking about broader issues? Why shouldn't we be thinking about the demographics in a broader context? AIDS is another area where a number of actuaries have done modeling and written papers, but most of our focus – not all by any means – but most has been on implications of AIDS for insurance. I'm not satisfied.

I am encouraged, though, because I think the Society has taken big steps forward in revitalizing the research process. I'm proud that I was involved in the task force that made recommendations about how to revitalize the research process.

Question: *What should the profession's approach be to principles, standards, and discipline?*

Rappaport: This is a difficult question. I've been a Fellow since 1963. I've been involved in professional activities since the late 1960s and this question has been debated during virtually that entire time. One of the problems is that it's easy for us to talk about standards and discipline. However, when the tough decisions come along and we see something that's possibly not quite up to the standard we'd like, it's very difficult to do anything. I know the Actuarial Standards Board is now in place. I'm not sure whether it's working. A tremendous amount has been done in the last decade. We need to ask if it is working well. If it's not, where do we move from here? Actuaries aren't the only people that are struggling with this. The accounting profession has been struggling with this for years. I would start with looking at the good work done in the last few years and then try to understand what's working and what's not working. The next step is to support what's working or try to improve on what's not.

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