



SOCIETY OF ACTUARIES

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because it is difficult to imagine many people spending money on this when cassette recordings of conference sessions are available.

The SOA should change to a nonmembership structure rather than the AAA, because organizations successfully involved in public interface are nearly always membership organizations, while those involved in research and education are rarely so.

I can think of only a few possible objections to this proposal, each of which is easily rebutted. The number of offices in professional bodies would remain about the same for actuaries who aspire to professional office, with the transformed SOA still requiring a governing board. The AAA should move to direct election of officers,

so individual actuaries would retain a meaningful voice in the profession's governance. The SOA Sections could be transferred to the AAA. Appropriate smaller functions of the SOA could be retained or transferred to the AAA. Volunteers for examination committees could be recruited from the organizations using the examinations.

Changing structure from a membership to a nonmembership organization would require a name change. It would not be appropriate to call a nonmembership organization a "Society." I suggest the Foundation for Actuarial Research and Education in North America (FARENA).

Eric J. Klieber is an actuary at W F Corroon in Cleveland, Ohio.

4 schools receive grants

The Society of Actuaries recently awarded \$5,000 grants to two universities in recognition of full-time faculty members attaining Fellowship status and two \$2,500 grants for faculty members attaining Associateship status.

The Department of Economics and Statistics at the National University of Singapore received a \$5,000 grant for Yiu K. Tse attaining FSA status and the Department of Math Sciences at Butler University, Indianapolis, Indiana, received one for Donald P. Minassian, professor and associate actuary, earning his Fellowship designation. The Department of Mathematics and Statistics at

Concordia University in Montreal received a \$2,500 grant for Shaun Wang attaining Associateship and the Department of Statistics at the University of Toronto received one for Xiaodong Lin becoming an ASA.

The schools will use the grants for funding actuarial exam fees, actuarial seminar and meeting fees for staff, and other related materials used for actuarial research.

These grants are part of an SOA program to strengthen relations between the Society and the academic community. Twenty-six grants have been given since the program started in 1991.

Educational opportunity in London

Anyone with Fellowship designations in the Society of Actuaries, Casualty Actuarial Society, Canadian Institute of Actuaries, Institute of Actuaries, or the Institute of Actuaries in Australia is eligible to pursue a master's degree in actuarial science at the City University in London, England. This research-based M.Sc. course involves ten weeks of classes in research methodology, six months

full-time or up to two years part-time completing a dissertation, and an oral examination.

Although this course is aimed primarily at actuaries practicing in Britain, qualified North American actuaries are invited to write to M.Z. Khorasane, Department of Actuarial Science and Statistics, City University, Northampton Square, London EC1V 0HB.

IN MEMORIAM

Robert W. Butcher
FSA 1959, MAAA 1965

Florence P. McLellan
ASA 1927

Herbert A. Winters
ASA 1929, MAAA 1966

Robert W. Butcher, a pioneer in no-fault automobile insurance, died December 7, 1993, in Hartford, Connecticut. He was an actuary at The Travelers Insurance Companies for more than 30 years. His wife is Marjorie V. Butcher, mathematics professor emeritus at Trinity College. Memorial contributions may be made to the University of Michigan, designated for the Cecil J. Nesbitt Chair in Actuarial Science, Department of Mathematics, Ann Arbor, MI 48109-1003, or to Trinity College, designated for the Marjorie V. Butcher Actuarial Studies Fund, Hartford, CT 06106.