



SOCIETY OF ACTUARIES

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16 receive research grants

The Society of Actuaries recently awarded 16 research grants, with recipients representing a wide range of expertise and geographic locations.

CKER grants

The Committee on Knowledge Extension Research (CKER) awarded eight grants, ranging from \$5,000 to \$10,000, to winners of its Annual Actuarial Research Grants Competition. Twenty-five proposals were received this year. CKER grants fund new actuarial research and are open to academics, industry researchers, and practitioners whose research is not part of their employment.

CKER grant recipients are:

- Robert L. Brown, FSA, director of the Institute of Insurance and Pension Research, University of Waterloo, for "Is Social Security a Regressive System?"
- Evgeniy Chepurin, professor, Moscow State University, for "Statistical Analysis of Small Size Insurance Data Samples on the Basis of the Sufficient Empirical Averaging (SEA) Method"
- Jay M. Jaffe, FSA, president of Actuarial Enterprises, Ltd., for "The 1996 Accidental Death Mortality Table: A Comprehensive Analysis of Recent Accidental Death Experience"
- Dr. Jacques Janssen, professor, Université Libre de Bruxelles, Belgium, for "Interaction Between Asset Liability Management and Risk Theory"
- Bruce Jones, FSA, assistant professor, University of Western Ontario, for "Random Mortality Rates and the Analysis of Selective Lapsation"
- Dr. Vladimir Kalashnikov, Moscow State University, for "Bounding and Asymptotic Behavior of Ruin Probabilities in Collective Risk Theory"
- Shuan Wang, ASA, assistant professor, University of Waterloo, for "An Actuarial Index of the Right-Tail Risk"
- Virginia Young, FSA, assistant professor, University of Wisconsin-Madison, for "Credibility Using a Loss Function from Spline Theory: Practical Considerations"

New grant applications are now being accepted, with a December 2, 1996 deadline. Resulting grants, if any, will be announced by April 1, 1997.

Ph.D. grants

Eight \$10,000 Ph.D. grants are being sponsored by the Casualty Actuarial Society, the Society of Actuaries, and various SOA Sections. They aid graduate students writing theses with relevance to actuarial science. They are also intended to encourage doctoral students to pursue academic careers in North America.

Five students were selected from 21 candidates to each receive a \$10,000 grant, renewable up to three times upon evidence of satisfactory progress. They are:

- Diane Bédard, University of Montreal, for "Modeling of Stochastic Interest in Pension

Funding," funded by the SOA Pension Section

- Claire Bilodeau, University of Waterloo, for "The Ownership of the Pension Plan Surplus"
- Hong Dai, University of Connecticut, for "Measuring and Analyzing the Volatility Risk in Individual Disability Income," funded by the SOA Health Section
- Richard Gorvett, University of Illinois, for "Dynamic Financial Analysis of Property-Liability Insurance Companies," funded by the CAS
- Emiliano Valdez, University of Wisconsin, for "Relative Importance in Multiple Decrement Models"

The following have received renewal grants of \$10,000 for the 1996-97 academic year:

- Soo Hak Hong, University of Nebraska, for "Insurance and Economic Growth; Theoretical and Empirical Investigation"
 - Mary V. Kelly, University of British Columbia, for "An Economic Analysis of the Property-Casualty Insurance Market"
 - Ken Seng Tan, University of Waterloo, for "Quasi-Monte Carlo Methods and Other Related Methods in Actuarial Science and Numerical Finance," funded by the SOA Investment Section
- For information on research grants, call Kathie Allison in the SOA Research Department, 847/706-3574.

SOA continuing education calendar

October 27-30
November 11-12
November 18-19

Annual Meeting
Asset Liability Management
Critical Issues in Underwriting

Walt Disney World Dolphin, Orlando, Florida
Scottsdale Hilton, Scottsdale, Arizona
Ritz-Carlton, Buckhead, Georgia