Article from:

The Actuary

RESEARCH CORNER

CKER

The Committees on Knowledge Extension Research and Retirement Systems Research are jointly sponsoring a project on modern modeling technologies for pension actuaries. Arnold Shapiro, researcher, will identify the essential features of the technologies, explain the technologies' relevance for the pension actuary, and provide examples of applications to pension-related problems.

Funding has been approved for a project on the application of quasi-Monte Carlo Methods to actuarial science. The researchers will be Phelim Boyle and Ken Seng Tan.

Daniel Dufresne's final report, "Valuation of Credit Line Commitments Subject to Credit Risk," has been approved by the Committee on Knowledge Extension Research. Photocopies are available from the SOA Books Department for $10 (phone: 847/706-3526; fax: 847-706-3599; e-mail: *bhaynes@soa.org*); the abstract is available on the SOA Web site (*www.soa.org*). The paper is being submitted to a refereed journal for publication consideration.

Retirement news

The report, "A Benefit Value Comparison of a Cash Balance Plan with a Traditional Final Average Pay Defined Benefit Plan," has been published in the October 1998 issue of *The Pension Forum.*

The 1993-94 Group Annuity Experience Report is available through the SOA Books Department for $10 (phone: 847/706-3526; fax: 847/706-3599; e-mail: *bhaynes@soa.org*).

Health news

Proceedings from the symposium, "Managed Care in a Time of Transition," are available from the Books Department for $35. Handouts from the "Credibility Seminar for Health Insurance Actuaries" are available for $20.

The Nov. 11, 1998, issue of the *Journal of the American Medical Association* includes an article, "Trends in Alternative Medicine Use in the United States, 1990-1997," by David Eisenberg, M.D., whose study was funded in part by the SOA.

The "1986-91 Individual Disability Loss-of-Time Policies Experience Report" is available through the SOA Books Department for $10.

Finance news

A letter of agreement was signed with Sam Cox, Jeffrey Pai, and Hal Pedersen for a research project, "Interest-Rate Models in Actuarial Practice." The objective is to produce a guide for actuaries seeking to apply term structure models to practical problems. The scope of the project will include development of techniques to calibrate and implement interest rate models and to determine which model is most appropriate for a particular application. The Investment Section is cofunding this project. The project is expected to be completed in the first quarter of 2000.

The "1986-94 Credit Risk Loss Experience Study: Private Placement Bonds Report" is available through the SOA Books Department for $35.

Life news

A letter of agreement has been signed with Dan Segal for a study, "Variation in Life Insurance Company Expenses." The purpose is to investigate and explain the wide variation in company expenses in the data used to construct the 1998 Generally Recognized Expense Table. The estimated completion date is December 1999.

The "1997 Preferred Underwriting Survey Report" is available through the SOA Books Department for $10.

Faculty job open in Toronto

A tenure track assistant or associate professorship in actuarial science is open at the University of Toronto, effective July 1, 1999.

The successful candidate will teach research in actuarial science, professional association service, and actuarial science courses at the graduate and undergraduate level.

Requirements include a doctorate in actuarial science, statistics, or mathematics and accreditation in the Canadian Institute of Actuaries, Casualty Actuarial Society, or SOA.

Applications will be accepted until Jan. 15 or until a candidate is selected. Details are available from Professor Sam Broverman, Department of Statistics, University of Toronto, Toronto, ON Canada, M5S 3G3 (phone: 416/978-4453; e-mail: *sam@utstat.toronto.edu*). Information on the position and the math department is posted on the Web at *www.utstat.utoronto.ca/stats/dept/jobs.html.*