



SOCIETY OF ACTUARIES

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Credit-winning paper focuses on private retirement programs

by Donald A. Jones

The Education and Examination Research Paper Committee recently awarded 30 Fellowship credits to Krzysztof M. Ostaszewski, Ph.D., ASA, for his paper, "Macroeconomic Aspects of Private Retirement Programs."

This is the twelfth such paper approved for Fellowship credit under the SOA's Future Education Methods program. Dr. Ostaszewski is actuarial program director, Department of Mathematics, University of Louisville.

The paper analyzes possible macroeconomic factors contributing to the decline in the use of defined benefit plans and proposes an alternative hypothesis for the cause of the decline. Considered a crisis, the decline has

been attributed to cost of government regulation, societal and cultural changes, changed attitudes of employers, employees' lack of understanding of defined benefit plans, and other factors. The work proposes that a shift in the way relative returns to macroeconomic factors of production — i.e., capital and labor — are allocated in the national economy is a possible cause for the decline of defined benefit plans in the United States.

The committee would like to thank Phelim Boyle, C.V. Schaller-Kelly, James C. Hickman, and Robert L. Brown, who refereed this paper, and acknowledge Shane A. Chalke, who served as Dr. Ostaszewski's supervisor.

Copies of the paper are available from Ellen Bull, SOA librarian (phone: 847/706-3575; fax: 847/706-3599; e-mail: ebull@soa.org). Students interested in the research paper program should consult Appendix II, "Credits for Research Papers," of the current *Associateship and Fellowship Catalog*. Applications for the program are available from Cherie Harrold at the SOA office (phone: 847/706-3598; fax: 847/706-3599; e-mail: charrold@soa.org).

Donald A. Jones is a professor of mathematics, Oregon State University, Corvallis, Ore. He can be reached by e-mail at donjones@math.orst.edu.

SOA members invited to October board meeting

Interested Society members are welcome to attend the SOA Board of Governors meeting Oct. 17 in New York at the Marriott Marquis Hotel in

conjunction with the annual meeting. For more information, call the SOA office at 847/706-3500.

Minutes of board meetings are available by request and on the SOA Web site (under *General Libraries* at www.soa.org).

Upcoming SOA meetings and seminars

Oct. 15-16	Advanced GAAP	Marriott Marquis, New York
Oct. 18-21	SOA Annual Meeting	Marriott Marquis, New York
Nov. 2-3	Credibility Seminar for Health Insurance Actuaries	Westin O'Hare, Rosemont, Ill.
Nov. 3-4	Risk Adjusters	Westin O'Hare, Rosemont, Ill.
Nov. 16-17	Emerging Markets for the New Senior Citizen	Charleston Hilton, Charleston, S.C.
Dec. 7-8	Critical Issues in Underwriting	The Colony Beach & Tennis Resort, Longboat Key, Fla.
Dec. 10-11	Retirement Needs Framework	Buena Vista Palace, Orlando
Dec. 14-15	Product Development Boot Camp	Buena Vista Palace, Orlando
Dec. 14-15	Second Conference on Actuarial and Financial Modeling	Buena Vista Palace, Orlando

For updates on all seminars, watch future SOA mailings. Seminar information will also be posted on the SOA Web site (www.soa.org) under *Continuing Education*.