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46TH ACTUARIAL RESEARCH CONFERENCE

By Jim Bridgeman

The 46th Actuarial Research Conference convened at the University of Connecticut in Storrs on Thursday morning, August 11, following a pleasant and relaxing opening reception the night before at the Nathan Hale Inn on campus. SOA President Don Segal, CAS President Ralph Blanchard, UConn Actuarial Science Program Director Jim Trimble and principal sponsor, Liberty Mutual's Chief Actuary Eric Brosius welcomed the participants. Chuck Vinsonhaler, founder of UConn's Actuarial Science Program in 1976, was saluted. Then Curtis Huntington kicked things off with a session on Ethics and Professionalism for Actuaries.

154 registrants from eight countries made this the largest Actuarial Research Conference yet held, comprising 100 academics, 47 practitioners and seven guests. This was an unusually high proportion of practicing actuaries, reflecting the 2011 Actuarial Research Conference theme "Connecting Theory and Practice" and strong promotional support from The Actuaries Club of Hartford and Springfield. Of the 73 papers at the conference, 11 came from practitioners, three of them sponsored by the Actuaries Club of Hartford. At better than 40 percent of the practitioner contingent and roughly 33 percent of the 73 papers presented, property and casualty played a highly visible role at the conference, which had been another goal of the organizing and scientific committees from the start.

For the next two and one-half days the participants made and heard 73 presentations and six posters organized by Emil Valdez and the scientific committee. The presentations covered the entire range of current research interest and bridging into practice considerations at many points. Special sessions interwove with the research presentations: one on actuarial education, including Stuart Klugman's update from the SOA education perspective; one on industry partnership with academic research, including Joan Barrett and Margie Rosenberg's perspective on their collaboration; a

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roundtable on company research needs chaired by Tom Herzog; reflections by Phelim Boyle on whether quants caused the financial crisis; and an in depth look at the role of research and education at Liberty Mutual by its chief actuary, Eric Brosius.

In addition to Liberty Mutual's principal sponsorship, a record 10 sections of the SOA joined in sponsoring the conference (E&R, Pension, Health, Investment, Actuary of the Future, Long-Term Care, Reinsurance, Forecasting and Futurism, Social Insurance and Public Finance, and Knowledge Extension Research) along with the Janet and Mark L. Goldenson Research Center in Actuarial Science, the Actuaries Club of Hartford and Springfield, the Casualty Actuarial Society, and Rapid Insights Inc. The Research Committee of the Actuarial Foundation provides a financing backstop for the conference each year, as needed, which makes organizing the conference less of a challenge.

E&R and CKER materially enhanced access to the conference for graduate students by sponsoring prizes for superior papers from graduate students and by providing travel grants to conference for graduate students. Of the 73 papers, 19 came from graduate students. Another article in this issue announces the 2011 prize winners. The E&R section council and chair Ron Gebhardtshauer provided invaluable guidance and exceptional support for the conference, with ideas for special sessions and promotion of the conference among the other sections.

Two special events highlighted the 46th Actuarial Research Conference. On Thursday afternoon two busloads of participants trekked to Hopkinton, Mass. for a special reception and tour of the Liberty Mutual Research Institute. On Friday evening the entire conference assembled at the oldest public art museum in the United States, the Wadsworth Atheneum in Hartford, for a reception, gallery viewing, and banquet with featured speaker William Hosley on the history of the Connecticut River valley, "The Silicon Valley of the 19th Century."

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