



SOCIETY OF ACTUARIES

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International Section News

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Editor's Note: "Wider Perspective"

by Randy Makin

At the time I am writing this note, our eyes have been fixed on Iraq for the past several weeks, or rather months. We have learned to pronounce the names of cities which seem straight out of the Arabian Nights, and actually have had a review of the history of the "Cradle of Civilization." We, the listeners and viewers, have become interested in something global, something beyond our borders.

This, according to one friend of mine, is quite out of the ordinary for the United States. Traditionally we are totally absorbed in our own affairs. News items from the rest of the world often only make our front page if they directly affect us, or if they are truly new. How long has it been since we have seen an article on Rwanda? On Somalia? On Serbia? Has nothing happened in those countries since we were directly involved? This friend of mine brought home this inward focus once when he came back to the U.S. on sabbatical. Having worked as missionary support personnel in the northern part of Thailand, he told me he was desperately trying to find an Asian newspaper in English so that he could find out what was happening in Southeast Asia. There was "nothing" in the American newspapers! How was he to find out about the civil war in Burma, the unrest in Laos, the latest on Bangladesh, on China, on Vietnam, on Indonesia? How was he to get updated on the economic crisis still plaguing much of this part of world?

This is not meant as an indictment, but simply a reminder to all of us that we tend to be focused only on the things which most directly concern us. We can be a bit narrow by nature. We appreciate so much the authors who have written for this newsletter to enable us to get beyond the local, the immediate and to see the bigger picture. This newsletter is, admittedly, a bit shorter than usual, but that affords me the opportunity to again ask our readers—if there is anything you have to share with the rest of us, by all means do so!

As a partial response to my friend, we have a number of articles on Asia in this newsletter. First of all, Harry Panjer has contributed a discussion of his recent travels in that part of the world. *On the Risk*, the journal of life underwriting, has been kind enough to permit us to reprint the first of three articles by David Rosier on "The Mysterious East." Further, Paul Chow, editor of the Pacific Rim

Actuaries' Club in Toronto has a write-up on further developments in India. There is also an opportunity for the International Section to be more directly involved. You will find information on the next EAAC conference, a list of topics and an invitation to attend. If you or someone you know would be interested in acting as a speaker at this conference, you may contact Carl Khor, one of our council members at 972-881-4901 or write him at HCKHOR@AegonUSA.com.

For those wanting a meeting in the United States, Rejean Besner has outlined the sessions to be presented at the annual SOA meeting in Orlando. Shumei Kuo has provided us with the chairperson's perspective on recent world events, and we have included a draft of the minutes from our January International Section Council meeting. Martha Sikaras has also written up a description of the SOA's international strategy. May this newsletter, in some small way, contribute to a wider perspective! Thanks.

Attention all Ambassadors:

The International Section is planning to redesign its Web page. One of the proposed changes is to include a "news corner" on the latest insurance developments in your country. If you know of any changes to regulations, any mergers and acquisitions, new market entrants, new products and so on, please drop a line to the webmaster. The Web page will be updated weekly. □



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Correction to the February 2003 newsletter

At the end of the article, "China's Life Insurance Market: Can the Foreign Entrants Compete?" all three writers, Paul Headey, John Law and Carol Zhang, were listed as FSA, MAAA. Carol Zhang is an ASA and Paul Headey an FIA. Thanks to Dominic Lee for noting this. □