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Editor's Note: Be Prepared Ambassadors Host the Around-the-World Tour

by Randy Makin

Be prepared. The Boy Scout motto comes to mind, especially now that my youngest has just moved from Webelos (tame, mostly craft-oriented) to Boy Scouts (not so tame, camping-oriented). Now I went at least through second class myself, but I was unprepared for the statement that this troop took campouts EVERY month. Now, I wish to remind the patient reader that I have

never yet realized my vision of doing ex-pat work overseas, perhaps in a climate with only one season. No, I still live in Kansas. Well, barely, but I still do. Anyway our first campout in March featured temperatures down to 29 Fahrenheit (about -2 Celsius for the international reader), with wind blowing fairly briskly, and a Tenderfoot having picked our campsite at the top of a ridge. No, I guess I was not prepared.

Nor can we all be prepared all of the time for the changes that continue to come at us from every side, but this newsletter helps. Several of the authors address the changes that have taken place and are about to take place in Europe. Paul M. Sauve discusses the euro, looking back since its introduction about two years ago. The acronym "Baffling Pigs" was most helpful. We also have two articles discussing some of the latest developments with international accounting standards, one by William Hines, and the other by Doug Doll. Bill Horbatt has contributed yet another article with a European perspective, this one comparing the ratings methodologies between the United States and Europe. We also have a note from Tauno Jaekel on the centennial of the German Actuarial Society (DAV).

Just to show how show how multinational things have become, Paul Chow reports on a talk given by Chris Daykin of the United Kingdom to actuaries in Canada on pensions in China. Jose Berrios was also kind enough to send in an article on managing multinational corporations across various cultural issues. Rounding out this issue is an update by Martha Sikaras on international issues in the SOA, Yiji Starr's Chairperson's Corner and the minutes from our January 2004 Section Council Meeting. □

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