



SOCIETY OF ACTUARIES

Article from:

The Actuary

May 1970 – volume 4 - Issue 5

INTERNATIONAL ASSOCIATION OF CONSULTING ACTUARIES

by Preston C. Bassett

Consulting actuaries from the United States and several foreign countries will be attending the biennial meeting of the International Association of Consulting Actuaries (IACA) this fall. On October 5, 6 and 7, consulting actuaries from the United States will meet in Washington, D.C. with their counterparts from a number of foreign countries, to discuss the development of government and private pension plans and insurance plans throughout the world. The program includes formal national reports by several actuaries, panel discussions and ample time for informal get-togethers among the actuaries.

Members of the Association have been invited to be guests at the annual meeting of the Conference of Actuaries in Public Practice to be held in San Francisco on October 12, 13 and 14.

The IACA was formed in 1968 at the time of the meeting of the International Actuarial Association in Munich. The Chairman is Geoffrey Heywood, of Great Britain; Vice Chairman, James A. Hamilton, of the United States; and Secretary-Treasurer, Maxwell Lander, of Great Britain. In addition to Carroll Nelson and Preston C. Bassett, of the United States, members of the Executive Committee include R. C. Palmer, of Australia; Henry G. Devitt, of Canada; Dr. Georg Heubeck, of Germany; Ronald W. Abbott, of Great Britain; J.A.T.M. Brans, of Holland; and John A. Carson, of South Africa.

The objective of the Association is "to facilitate the exchange of views and information on an international basis between members on matters affecting their professional responsibilities as consulting actuaries and to take such action as an association, which may be agreed upon, provided that any such action shall be taken only after consultation with appropriately recognized professional actuarial bodies of all the countries of which members are citizens."

Membership is open to any individual fulfilling the following conditions:

- "(a) He is a member of a recognized professional actuarial body in his country acknowledged by the Committee.

- (b) He is a member of the International Actuarial Association.
- (c) He is a principle or partner of a firm of consulting actuaries, or an experienced substantially full-time consulting actuary, who is authorized to accept responsibility to clients on behalf of a recognized consulting actuarial firm.
- (d) He personally does not engage in business as an insurance broker or agent to any significant extent.
- (e) He is recommended by the Committee member responsible to the Committee for the country in which the actuary resides and works and is accepted by the Committee."

Announcement and registration forms for the Fall Meeting are being mailed to the current members of the IACA. All those wishing to attend the meetings have been requested to return the registration form prior to May 31st. Any other consulting actuaries, who would like to become members of the IACA and attend the Fall Meetings, should contact the author.

Book Review

(Continued from page 1)

thought, and an increasing loss of privacy, and which he thinks will lead to a nation characterized by timidity, conformity, and mediocrity.

The specific issues which have given rise to the protests of the last decade—militarism, racism, unfair treatment of the poor, hypocrisy and deception on the part of national political leaders, despoliation of our environment—are described in the second section, "The Legions of Dissent." In the third section, Justice Douglas presents his views on "A Start Towards Restructuring Our Society."

Points of Rebellion is a work of passion. Unfortunately, many passages suffer from lack of qualification and from overly broad generalizations. The "Establishment" is attacked repeatedly but never defined. This use of sweeping generalizations might cause some readers to disregard the book's argument without a full examination of its merits.

Both the fervor and the tendency to overstatement are evident in passages such as the following, which expresses one of the major themes of the book:

The dissent we witness is a reaffirmation of faith in man; it is protest against living under rules and prejudices and attitudes that produce the extremes of wealth and poverty and that make us dedicated to the destruction of people through arms, bombs, and gases, and that prepare us to think alike and be submissive objects for the regime of the computer. This period of dissent based on belief in man will indeed be our great renaissance.

Justice Douglas believes that if the nation responds to dissent with repression, rather than with genuine attempts to solve the major social, political, and economic problems which give rise to dissent, the result will be rebellion. He draws an analogy between 1776 and the present:

We must realize today's Establishment is the new George III. Whether it will continue to adhere to his tactics, we do not know. If it does, the redress, honored in tradition, is also revolution.

This statement will be misread as an incitement to violence, which, read in context, it most certainly is not. Rather than encouraging revolution, which would be an "awful ordeal," Justice Douglas is pleading for the removal of the causes of revolution, for increased concern about the quality of life as opposed to the quantity of life.

This review is addressed to readers of *The Actuary* primarily as citizens—citizens of a republic for which Justice Douglas cares deeply and whose future he sees as uncertain. It is also addressed to them as actuaries and individuals influential in the life insurance industry.

Our industry, through its investment operations and as an employer and corporate citizen, can play an important part in revitalizing our society and in leading the "Establishment", of which it is a firmly rooted member, towards a reordering of national priorities. Judging by the industry's actions in recent years, it seems to have the moral vigor and social vision to do just that. And in so doing, it can help prevent that violent revolution both Justice Douglas and his critics most assuredly want to avoid.