



SOCIETY OF ACTUARIES

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Transactions authors profiled

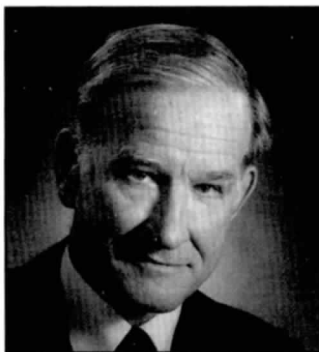
Fourteen papers have been accepted for publication in Volume 44 of the *Transactions*. Author profiles will be a periodic feature of *The Actuary*. The following biographical sketches briefly describe three of the 18 authors. The remaining authors will be profiled in later issues.

"The Birthday Rule and the Difference in Spouses' Ages" by Bertram M. Kestenbaum



BERTRAM M. KESTENBAUM, ASA 1985, is an actuary in the Office of the Actuary of the Social Security Administration. He received a bachelor's degree in mathematics from Brooklyn College and a master's degree in biostatistics from the Johns Hopkins University School of Hygiene and Public Health. His papers have appeared in the *Journal of the American Statistical Association*, *Demography*, and other journals. He serves on the Society's Course 161 (demography) Examination Committee.

"Financing Defined-Benefit Pension Plans with Indexed Benefits" by John C. Maynard



JOHN C. MAYNARD, FSA 1949, FCIA and MAAA, served as a radar officer in the Royal Canadian Navy from 1940

to 1945. In 1945, he joined Canada Life Assurance Co., retiring in 1981 as senior vice president and chief actuary. He has served the Society as historian, Vice-President, and a member of the Examination and Education Committee and the Committee on Valuation and Related Matters and is currently a member of the Committee on Memorials. Maynard was president of the Canadian Institute of Actuaries (1972-73) and chairperson of the Pension Commission of Ontario (1982-86).

"An Actuarial Layman's Guide to Building Stochastic Interest Rate Generators" by James A. Tilley



JAMES A. TILLEY, FSA 1977 and MAAA, heads the insurance and pension groups in the fixed income division at Morgan Stanley. Before joining Morgan Stanley in 1983, he was employed at The Equitable Life Assurance Society from 1981-83, at John Hancock Mutual Life Insurance Company from 1978-81, and at Sun Life of Canada from 1975-78. He earned his bachelor of science degree in physics in 1971 at McGill University and his Ph.D. at Harvard University in 1975. He has served on a Society examination committee, the Research Policy and Research Management committees, the Committee on Planning, the C-3 Risk Task Force, and the Actuary of the Future Task Force. From 1983-86, he was on the Society's Board of Governors. In 1991, he was elected as the U.S. representative to the AFIR Council of the International Actuarial Association, and he serves on the editorial board of the *ASTIN Bulletin*. His paper in Vol. 31 (1979) of the *Transactions* won the Triennial Prize for 1976-79, and he also has a paper in Vol. 32 (1980).

Additions to the library

This is an abbreviated list of items received by the Society of Actuaries' library. Members may borrow library books or receive a complete list by calling the library, 708-706-3538 or 708-706-3575.

Canadian Institute of Actuaries
Panjer, Harry and Giuseppe Russo, *Parametric Graduation of Canadian Individual Insurance Mortality Experience: 1982-1988*, CIA, 1991

Circulating

Cummings, J. David and Richard A. Derrig, editors, *Financing Models of Insurance Solvency*, Kluwer Academic, 1991 (HG 8026 .J58 1991)

Cummings, J. David and Richard A. Derrig, *Managing the Insolvency Risk of Insurance Companies*, Kluwer Academic, 1991 (HG 8076 .M25 1991)
Retiree Health Benefits: How to Cope With the Accounting, Actuarial, and Management Issues, Coopers & Lybrand, Montvale, New Jersey, 1990 (HD 7102 .U4 R48 1989)

Institute of Actuaries

Akhurst, R.B., *Some Thoughts on the Actuary of the Future*, IA, 1991
In the Matter of the Project Profits PLC Pension Scheme, presented to the Institute of Actuaries and the Assurance Medical Society Joint Meeting, London, October 1989

Staple Inn Actuarial Society

Howroyd, Ron, *Projections, Embedded Values and Business Plans: A Simplified Example*, SIAS, 1991
Kipling, M.R., *The Financial Services Act: Current Issues*, SIAS, 1991
Lee, Patrick, *Just How Risky Are Equities Over the Long-Term?*, SIAS, 1991

Nye, Roger and Robert Parke, *Experience Rating of Medical Expense Insurance in the UK*, SIAS, 1991

Vertical file

Eighteenth Actuarial Valuation of the Assets and Liabilities Under the Railroad Retirement Act as of December 31, 1989, US RRB, Bureau of the Actuary
Industry & Trade Summary Insurance, U.S. International Trade Commission, 1991
LIMRA, *Market Trends: Trends in the U.S. Group Insurance (Life, Health,*