



ABRAHAM LEVINE

MEMOIRS

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WITH deep regret we have to record the death on 12 February 1949 of Abraham Levine, M.A., F.I.A., F.C.I.I., a past President of the Institute of Actuaries and of the Chartered Insurance Institute. In him the Institute has lost one of its most distinguished members, a man noted for his scholarship, his great administrative powers, his wide culture, his interest in all good causes, his generosity and kindness, and consequently for the affection in which he was held by all his many friends.

Abraham Levine, the name by which he was always known to the Institute and to the insurance world, but Arthur Levine in his family circle, was born in 1870. He was the second son of a large family and means were sadly straitened. His education began at a local Glasgow school where he soon made his mark, for at the early age of 15 he won a bursary which secured his entry to Glasgow University. Here he studied mathematics, Greek, Latin, philosophy and logic and it was not until a later stage that he specialized in mathematics, and gained both a Gold Medal and a Scholarship competed for by students from all the Scottish Universities. He was also elected as popular representative of the students on the University Council. But from the very outset and as a lad of 13 he had to meet the payments needed for his own educational advancement by coaching pupils and in addition he managed to earn enough to help in supporting his younger brothers. From Glasgow he gained a scholarship that enabled him to proceed to Cambridge. At Jesus College he gained further scholarships and eventually graduated in the Mathematical Tripos as twelfth wrangler and was elected to a Fellowship of his College. But throughout his Cambridge career successes were handicapped by inadequate means. He has recorded that, though he joined the Debating Society of his own College, he could not afford to join the Union. And he was still compelled to continue to earn money by coaching and to contribute towards family support. He took, however, as full a part as he could in all University activities that did not involve the outlay of money. It has been well said that 'hard conditions are favourable conditions' and this truism can hardly ever have been better exemplified than in Levine's own case. For such conditions did not harden him. On the contrary, they broadened his sympathies and throughout his long life his generosity to those in difficulty or trouble knew no bounds. An old friend writes of him 'his benefactions, I believe, were often known only to the recipient and to himself'. They were not only widespread but judicious, as one would expect from one of his knowledge and judgment.

Soon after leaving Cambridge in 1893 he decided to become an actuary and so came his introduction to the insurance world. In 1894, at the age of 24, he joined the National Mutual Life Assurance Society as a junior clerk, and supplemented the meagre salary paid to juniors in those days by coaching at a school, this enabling him to continue to remit money to his family at home. He lived himself in the most austere and frugal manner. All this time he was studying for his actuarial examinations. He became an Associate of the Institute in 1894 and a Fellow two years later. In 1900 he was appointed Assistant Actuary of the National Mutual and five years later joined the Alliance Assurance Company Ltd.,

the Company with which he was to be so happily and successfully associated for over thirty years. Starting as Assistant Actuary, his title was soon changed to that of Actuary, then enlarged to Actuary and Life Manager, and finally, in 1929, to General Manager, a rare distinction for an actuary in the case of a great composite office and one of which he was legitimately proud. This position he held for ten years, his retirement taking place in 1939 when he was nearly seventy years of age.

At the Institute of Actuaries his success was equally outstanding. He became a Member of the Council in 1906 and served upon it for 27 years, occupying in turn nearly every post open to him, being successively Secretary, Vice-President, Treasurer and, in 1928-30, President. He was an examiner on many occasions and a tutor for six years.

Apart from the Institute, his insurance activities covered a wide field. He became President of the Chartered Institute in 1936 and though in his address he referred modestly to his term of office as 'a period of quiet progress, with no outstanding feature to report' it was marked by revision of the governing constitution and by modifications of the examination syllabus. And it is told of him that, though little known to the provincial bodies at the time of his election to the Chair, he had such a complete grasp of all aspects of insurance business that he had become, by the time his term of office expired, one of the most popular of presidents. He was Chairman of the Life Offices' Association in 1921-22, a foundation member of the London Insurance Institute, active in starting the Insurance Officials' Society, a Trustee of the Great Indian Peninsular Railway Annuities—a post which he retained until his death—and Chairman of the Investment Protection Committee of the British Insurance Association, to name only a few out of the many insurance interests in which he took a leading part. At the time of the controversies aroused by the introduction of the first National Health Insurance Act he was called in as adviser by the Trade Unions and Mr Lloyd George (as he then was) publicly referred to Levine by name as having given the advice that secured their support to the measure. His interests in charitable institutions were widespread, and included more particularly the Royal United Kingdom Benevolent Association of which he was the Consulting Actuary for many years.

Levine held strong views as to what education should cover. These found full expression in his Presidential addresses. Education to him meant much more than mere vocational training. It must be much more broadly based and he held that the best practical man was one who had also a thorough grasp of the theory of his subject. How fully this view of training was borne out by his own life! To quote his own words: 'Education is not knowledge, still less is it vocational training; rather it is the preparation of the mind, the making of the mind into as perfect an instrument as possible for dealing with the whole of life... The educated man must possess the critical faculty and the power of reasoning.... Education should lead to a broadening of one's outlook and should stimulate individuality.... You need a critical mind if you are to see both sides of a question.... Intellectual progress is only possible where these qualities of criticism and tolerance are freely permitted.' He continuously urged the importance of a readier acceptance of new ideas, coupled always with the reservation that such ideas should not be accepted without proper study and investigation. The actuary, he insisted, must satisfy himself that his work rested on a solid foundation of science and theory. And over and over again he emphasized the importance of thoroughness in the training and work of the actuary. 'Train your brain power', he urged, 'and however dull your work may appear, give the

best of your mind to it.' He closed his memorable Presidential Address to the Institute with the words of the injunction laid upon us of old: 'Whatsoever thy hand findeth to do, do it with thy might.'

But it must not be thought that his strenuous life was limited entirely to work. In his earlier years he was a great walker and he and Todhunter had many mountain tramps together. Despite his defective eyesight—reference to which will be made later—he was for more than thirty years a keen golfer. He used humorously to say that he could never follow the flight of the ball and had to trust entirely to his caddie to find it. But he reached a fair average handicap and thoroughly enjoyed the game.

In 1898 G. F. Hardy and his wife invited many of his old pupils and other friends, including Levine, to join them at Tell's Platte, on the Lake of Lucerne. The Hardy's had taken a Chalet attached to the hotel, with the lake lying 400 feet below and the Uri-Rotstock towering beyond. Across the Axen-Strasse was a wood leading by a stiff ascent to the higher Alps beyond. It was a most enjoyable holiday, thanks to our perfect hosts, and it resulted in many life-long friendships.

Music was perhaps Levine's main interest in later years and of this, on its classical side, he had deep knowledge. Beethoven was his favourite composer, with all the other classicals held in close fellowship. Jazz made no appeal to him. In his later years the wireless became a source of deep interest to him, and increasingly so as his eyesight failed. On his retirement from the Alliance he was presented with a most up-to-date set which enabled him to receive broadcasts from all parts of the world. I need hardly add that his reading was extensive and many sided. All his life he read and studied books, concentrating perhaps in later years mainly on history and biography, but ever seeking the human aspect in his reading. Year after year he read everything in the way of solid literature that could conduce to his general knowledge, and his remarkably retentive memory—of which many records have come down to us—enabled him to retain, to a far greater extent than most of us can ever hope to do, the most vivid recollections of anything that he had read or heard of in the past, coupled with an instantaneous power of applying such remembrances to current problems. An instance of this may be quoted from his early days at the National Mutual. He would habitually examine Foster and Cranfield's catalogues of policies for sale, and would, after a few minutes' study, without consulting any books of reference, write on the particulars 'Offer £...'. When the exact figures were afterwards worked out for him his mental answer always proved to be a close approximation to the computed figure. As an Institute tutor his assumption of the rapid interpretation by his pupils of what he had swiftly chalked out on the black-board was much like that recorded of G. F. Hardy. After filling the black-board—much obscured in those days by the voluminous frock coat of the tutor—he proceeded at once to rub out the upper part, or, even worse, to jump a few intermediate steps, after which he would add 'from which you will easily deduce...' and then write down the ultimate results. But old pupils are unanimous as to his excellence as a tutor and to his more than sympathetic attitude to his students' troubles.

In politics, though he took little or no active side as regards party, he was consistently a left-wing Liberal, with a life-long sympathy for the under-dog. His own early struggles doubtless brought about this mental attitude and its practical outcome was shown by his consistent support of many good causes.

Levine became an early member of the Gallio Club after its foundation in 1903 and for many years he was a regular attendant at its dinners. In 1909 he

was elected to the Actuaries' Club, of which he became Chairman, 1925-27. After the destruction of Staple Inn Hall in 1944 he presented to the Institute a handsome oak Lectern, designed and carved in harmony with the old furniture of the Hall. This was accepted by the then President, Mr R. C. Simmonds, who in the course of a charming speech said: 'This Lectern is a gift to the Institute from Mr Levine, whose work for, and interest in, the welfare of the Institute are known to so many and are on record for us all.'

If these notes afford any just estimate of the man it will be seen that his career, which started and long continued under such adverse conditions, was crowned by success in every field. He overcame not only his early financial difficulties but his life-long defective sight. Even in early manhood he wore the strongest of glasses and by the time he was fifty serious deterioration had begun to set in. But he did not allow this to hinder his professional career, great as the handicap must continuously have been. Those who turn up his Presidential address in Volume LX of the *Journal*, will see that it was printed in large type so as to enable him to read it. Many years later came an operation for cataract, followed by equally unsuccessful treatment under a Swiss oculist of world-wide reputation and, eventually, by complete blindness. This, as would be expected, he faced with characteristic courage, an instance of which deserves record. Only a few weeks before his unexpected death he attended a dinner of the Actuaries' Club; he looked radiantly well and received the warmest of welcomes from all his old friends.

Looking back, it is difficult to sum up in a few words the main factors which governed him throughout life. Leaving out of account his scholarship, his industry and his thoroughness we may, however, rightly refer to his unswerving integrity, his natural simplicity and modesty, his ever ready sympathy and generosity and above all his personal charm. Indeed, for those who knew him best, it was his character rather than his achievements that will live in memory.

This memoir cannot be complete without a word of reference to his happy domestic life. He married in 1899, so that at the close of the most perfect of unions he and his wife just failed to reach their Golden Jubilee. In those closing years of blindness, his wife helped him throughout as no one else could have done and he, on his side, reciprocated to the full the loving devotion she gave him so unstintingly. Happily he was spared a long illness. Ten days before his death he had a seizure and, though he seemed to be recovering, a relapse set in and he passed away a few hours later. The cremation at Golders Green was attended by many old friends and by representatives of the various interests to which his life's work had been so strenuously devoted. To his wife and son the sympathy of all our members will be whole-heartedly extended.

A. D. B.

HENRY JAMES BAKER

THE announcement of the death of Henry James Baker which occurred at Bournemouth on 18 November 1948 at the age of 75 revives recollections of one who was for many years closely associated with the work of the Institute but who, since his retirement from official life twenty years ago, had been unable to continue most of those activities. For some years past he had not enjoyed good health and, apart from that, his residence in Bournemouth made it difficult for him to undertake many engagements in London. Consequently he was little known to the rising generation of actuaries.

The following record is testimony to his work for the Institute. He served on the Council for 15 years, was Examiner 9 times, Honorary Secretary 1921-22 and Vice-President 1923-26. He also, jointly with A. H. Raisin, compiled and published extensive tables based on the British Offices $O^{(M)}$ and $O^{(NM)}$ Tables.

Baker was an extremely rapid and accurate calculator and was responsible for the supervision of the monetary tables issued by the Joint Committee for the 1863-93 experience. Baker and Raisin's tables were finally incorporated in the full issue of the official tables in 1907.

Baker's insurance career started at the North British and Mercantile office, under H. J. Cockburn, sixty years ago. After eight years, he obtained his Fellowship and then joined the Metropolitan as an actuarial assistant. He subsequently became Actuary and, in 1918, Chief Officer of that Society. This position he held until the Society amalgamated with the London Life ten years later. Although then only 55 years of age, he retired from active official life, but maintained his association with his old office as Consulting Actuary to the Metropolitan Fund. Retirement, however, did not mean for him that his actuarial work was finished, as he continued a considerable private practice. In his earlier days, Baker was associated with George King in much of the latter's consulting work and, on George King's retirement, Baker succeeded to a good deal of this work, which consisted mainly in the valuation of large pension funds.

Naturally a very conscientious worker, he brought to any problem with which he had to deal unstinted application and effort. For him, no trouble was too great which would help in the production of reliable results.

Baker was elected a member of the Actuaries Club in 1914 and acted as Treasurer of that Club from 1918 to 1924. I believe his only outdoor recreation was golf. He was a member of Bushey Club until his retirement to Bournemouth when he joined Parkstone Club.

It is difficult to convey any very clear description of Baker's personal characteristics. His was a somewhat reserved disposition and possibly, to many who were not intimately associated with him, this gave the impression that he was rather cold and formal in manner. Closer acquaintance with him, however, revealed that he had a kindly and sympathetic nature, qualities which his old friends will have pleasure in remembering.

A. T. W.

JAMES DOUGLAS WATSON

WATSON, who died on 21 December 1948, was born in April 1872. He became a Fellow of the Institute of Actuaries in 1895 and later became a Fellow of the Actuarial Society of America. He began his insurance career with the English and Scottish and rose to the position of Actuary and Secretary under A. G. Scott. He left in 1908 to become the principal officer of the Star until shortly after the 1914-18 war the company was bought by the British Dominions and he became for ten years Vice-Chairman of the combine. He acted as a consulting actuary and much of this work came to him after the death of G. F. Hardy, with whom he was connected as they had married half-sisters. His most important consulting work was done for the Barbados Mutual. Watson was on the Council of the Institute for many years, was Librarian, Hon. Secretary and a Vice-President. He made a valuable contribution to the discussion on BurrIDGE's paper on vaccination, wrote an interesting review of the experience of American companies upon special classes of risks published by the Actuarial Society in 1903, and in 1932 he wrote, with J. I. Gopp, a paper on the mortality of insured lives in the West Indies.

That is the bare statement of Watson's actuarial work as it would appear from published records, but to anyone who knew him it conveys no impression of him.

Watson's father was a doctor in Gloucestershire and, thinking it might make easier the education of his two sons and his daughter, he moved to London where he had bought a practice; it was a failure; he tried another part of London with no better result and the financial position became hopeless. J. D., the youngest of the three children, was for a short time at King's College School in the Strand, but he had to leave there at a ridiculously young age and went into a solicitor's office. Both his brother (who afterwards became a F.R.S. and died as the result of the 1914-18 war) and his sister, who taught, were very intelligent; but though, no doubt, J. D. owed something to those contacts, he owed most to his own brains and exertions. He continued his education at the Regent Street Polytechnic hoping to become a barrister but, when he found that even with the offer of some help from his employer he could not afford the fees, he decided to become an actuary and went as a clerk to the English and Scottish. It must have been a hard struggle, but he obtained his Fellowship and then things went well for him. He had helped himself financially by writing for the insurance press and he did other miscellaneous work, including some dramatic criticisms. On the actuarial side, after becoming a Fellow, he conducted, with W. O. Nash, classes for the final examinations at the institute. He made friends with the bright young actuaries of his own age and they formed together a small dining club which they called by the name of Gallio. It met after the monthly meetings of the Institute. Watson was its Secretary and Treasurer and, in many respects, was the life and soul of the party. Years later, he would smile at his fellow-members when we called him 'our pious founder', but the description was not far from the truth.

When Watson went to the Star he was appointed to resuscitate an office that had got into a poor state. It had plunged with little skill into foreign business, it had made weak investments, it had declared bonuses too liberally and then had a negligible surplus, the management had been haphazard and, to crown all, there had been an abortive attempt at an amalgamation. Watson worked day and night at the job, and thanks to his wisdom and courage the Star became a profit-making concern full of life. It was a fine piece of work. He set himself and his staff a high standard; some people even thought he was a hard master, but this

was never true. He was obliged to eliminate a few of the more inefficient, but the young men who worked with him in those strenuous days still recall his appreciation of their efforts and remember week-ends when Watson and his wife extended charming hospitality to them.

After the profitable sale of the Star, and during the time Watson was on the Board of the new combine, he joined the boards of various financial concerns and made a good deal of money, but much of it vanished when some of the companies were ruined in the Hatry crash. Perhaps, after all, the fortune-making episode could never have been the happiest part of his life and I suspect that Watson got more satisfaction from the consulting actuarial work which he continued to some extent almost to the end of his life.

I owe much to Watson. It began about 50 years ago with an article in the *Post Magazine* which I feel sure he wrote; it gave a course of reading for the final examinations and enabled me to take them without going to a tutor. Encouragement at the Institute and a most friendly welcome to the Gallio Club, and then, when I went to work under him at the Star, his example, his advice, his generosity and his gaiety gave me a most happy memory shared by many others. Indeed, he had a gift for friendship.

W. P. E.