NOTES ON OTHER ACTUARIAL JOURNALS

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AUSTRALASIA

Transactions of the Actuarial Society of Australasia, Vol. V, 1945–46

COOKSEY, W. J. *Presidential address*, mainly on legislation, pp. 1–8.

OXBY, L. G. *Actuarial Nomograms*, pp. 9–28. Useful introduction with appendices giving (A) derivation of formulae for three-variable nomograms and (B) formulae for actuarial nomograms.

WICKENS, P. C. *Statutory Surrender and Paid-up Policy Values*, pp. 29–44. Discusses the provisions of the various Australian Acts.

GASTINEAU-HILLS, M. H. *Notes on Longevity and Pensions*, pp. 45–51.

FALCONER, W. J. *Presidential address*, pp. 52–59.

HANCOCK, J. H. E. *Vital Statistics and the Census in Australia*, pp. 60–87. Historical, suggestive and critical.

HEDLEY, K. J. *The development of the Punched Card Method*, pp. 87–106.

CALVERT, G. N. *The actuary of tomorrow*, pp. 107–121.

BOWDEN, A. W. *The use of trigonometrical functions in graduation*, pp. 122–132. Suggests expressing the force of mortality as $c^x(A + \beta \cos ax + \gamma \sin ax)$. If $F_{x+10} - mF_{x+5} + nF_x = 0$ then $F_x = Mc^x + Nd^x$ for real roots, $F_x = r^x(M \sin bx + N \cos bx)$ for unreal roots. Some graduations are given. An interesting piece of work.

BREMNER, T. W. *Sixty-four years retrospect*, pp. 133–139. The retrospect extends from 1882 when the author entered the office of the Standard at Edinburgh until 1946—a pleasing contribution.

The volume concludes with a Bulletin dealing *inter alia* with Australian publications, Statutes and statutory rules, and Court decisions, and giving a valuable index of published tables of mortality, sickness, etc., derived from Australian experiences. There is also an actuarial note by B. A. MINTO on *The Group Valuation of Guaranteed Bonus Policies*, p. 179.

FRANCE

Bulletin Trimestriel de l'Institut des Actuaires Français,
No. 196, September 1951

RISSER, R. *Note relative aux tirages contagieux*, pp. 235–258. A reprint of this author's article in the 1949 Belgian *Bulletin* (see *J.I.A.* LXXVI, 169).

LAMBERT, R. *Détermination nomographique du taux de rendement des obligations*, pp. 259–286. Provides a nomogram for the calculation of the yield on

a loan repayable by a level annuity. The most general conditions are assumed, viz. (i) tax on dividends and capital gain; (ii) dividends and capital paid with different periodicities; (iii) calculations made at dates intermediate between dividend payments.

No. 197, December 1951

RAZOUS, P. *L'inflation monétaire en France depuis* 1939, pp. 315–323. A review of possible methods of correcting inflationary trends in the French economy. It is argued that there are too many middlemen, to many restaurant waiters and too many in the transport service.

ROSSMANN, G. *Le crédit différé et le problème du logement*, pp. 325–332. The encouragement of Building Societies in the Continental sense (see *J.S.S.* VII, 29) would not resolve the housing shortage. The reason for the continuing shortage is the incidence of taxes on rents.