

## PRESENTATION OF AN INSTITUTE SILVER MEDAL TO PROFESSOR ALFRED HURLSTONE POLLARD

[The Institute of Actuaries of Australia and New Zealand, Melbourne, 8 October 1975]

**The President of the Institute of Actuaries (Mr G. V. Bayley):** This is a truly historic occasion; and a particularly attractive and memorable one for me to be able to present the Silver Medal awarded by our London Institute to Professor Alfred Hurlstone Pollard. You can readily discover that the award of a silver medal is a rare and distinguished event; it is the first time the Institute has awarded a medal to an overseas member, and to a member of one of our associated bodies overseas.

Alf Pollard qualified as a Fellow in 1940, and took a Ph.D. degree at London University in 1948. He served on a number of occasions on the Council of the former Society of Australasia, and of this Institute, and was, of course, President of the Society in 1955. It is well known that his efforts did not end there. He has contributed frequently to your *Transactions*, notably on demographic subjects, and on others as well. He has contributed four papers to *J.I.A.*, and one of them in 1948 was awarded the Rhodes Prize. He has been author or joint author of at least half a dozen books published in Australia covering the different subjects of demography, statistics and the mathematics of finance.

All those contributions are on record, and they have earned him a reputation which is world wide. However, in my own country, as well as I suspect in Australia, he is specially renowned for his success in establishing the profession at Macquarie University where he became Professor of Economic Statistics in 1966 and, a year after that, Director of Actuarial Studies. In that capacity he has enhanced the knowledge and reputation of the profession in Australia, and attracted to our professional ranks many able people whom we might otherwise have missed. Progress at Macquarie has, I may say, been closely watched, and indeed envied, in London. It would for example be correct to conclude that it greatly influenced the Institute, in 1972, to sponsor a similar chair at the City University in London, where Professor Bernard Benjamin became our first professor in actuarial science.

Alf Pollard must therefore be one of the most well-known and admired actuaries in both our countries. But I can speak with rather greater authority on what he gets up to when he comes to England! Try as I might I have been unable to discover anything more scandalous than a very human weakness for Wimbledon rather than actuarial science on a mid-summer afternoon. His many contacts in London are evidence of his wide breadth of interest in our professional activity, and it is no surprise to me to find him, uniquely, on one of our Council Committees--the Research Committee.

I know from my own experience the power of his intellect and his knowledge of our science. His wisdom and experience have obviously been invaluable to

students—and Fellows—in Australia, by encouraging them to attain the highest professional standards. To be truthful, we are envious, Mr. President, that you see more of him than we do.

No tribute to Alf Pollard would be complete without a brief reference to Mrs Pollard and their talented family. Onlookers cannot really know who has helped whom most, but it would be characteristically modest of Alf to claim he was principal beneficiary.

To come finally to my purpose, this Silver Medal is awarded formally in recognition of services of especial importance to the profession. It is obvious from what I have said that those services have been outstanding by any criteria. The Medal itself, presented by our London Institute, is a symbol of the national and international recognition of Professor Pollard's stature in our profession. I have the greatest pleasure in asking him to accept it.

**Professor A. H. Pollard:** 'As cool water to a thirsty soul, so is good news from a far country.' So says the proverb. Cool water is indeed very pleasant for a thirsty soul but nowhere near as pleasant as today's good news from a far country.

A presentation in that hallowed hall at Staple Inn would have been a delightful experience; but it just had to be in the presence of my colleagues to whom I owe so much, and we could not expect you all to go to Staple Inn! It is appropriate too that it should be in Melbourne. Although I am credited with being a Sydneysider—or debited, depending on your point of view—Melbourne is my birthplace and the home of my forebears almost since the first settlement. They ran the first steamship on the Yarra, built the first pipe organs in the churches and owned the first sawmill which, as it happens, was located in Collins Street.

I am not in the habit of looking back. There always seems to be so much to look forward to. But as I do this afternoon it is quite clear that had I had my own way I would not have been in this present happy position. I am only here because of two tragedies which at the time seemed to have ruined my career. The first was at 19 when my ambition to go to Cambridge and spend the rest of my days as an academic was just about to be fulfilled; family circumstances, however, forced me to get a job and very, very reluctantly I became an actuary. The second was at 50 when I planned to spend the rest of my days as a senior life office executive; my employers, however, decided otherwise and I found myself at Macquarie. But for these two tragedies I would not even have made the exposed to risk for a silver medal let alone been awarded one. Certainly these two dark clouds had a silver—literally silver—lining.

I am indebted to many people. But for my parents I would not be here. That is a truism. It is more than that. When I was 13 my parents, who had been farming on Norfolk Island for many years, left everything and came to Sydney for my education—to economically inhospitable Sydney, for this was 1930 and the beginning of the great depression. With no assets, no income, no job and

food given us by a local bank manager they saw me through school and university. But for their sacrifice I probably would still be growing bananas and milking cows on Norfolk Island. My parents never recovered from this ordeal, yet if they could have been here today I am sure they would say their sacrifices were worth while.

And then there is this unique profession of ours. I well remember as a young F.I.A. the peculiar relationship which existed between senior actuaries of competing life offices—a relationship of friendship, of trust and sharing confidences. It was quite different from the relationship between sales managers, branch managers and even general managers who seemed to treat their counterparts with some suspicion. But it was in 1948 that I learned what a unique profession ours is. For it was then that I was invited to London by the President, Sir Andrew Rowell, to attend the discussion on my paper, and also the Institute centenary. I was young, poor, not even a junior executive, just one of the boys. But I was an actuary and an actuary from a far country. That was enough. No actuary of 40 years' standing, no general manager, no president of an actuarial body could have been better treated. Entertained by Sir Andrew Rowell at the Oxford and Cambridge Club, by Sir George Maddex at the Reform Club, Ken Usherwood and Hon. Sec. Charles Wood at their homes, *J.I.A.* Editor Maurice Ogborn and so many others, lunch in the Prudential Board lunchroom, guest of the Actuaries Club and the Gallio Club—all this was well above the level to which I was accustomed. Such friendship has continued with later generations of actuaries to this day.

In addition to friendship, there is another remarkable aspect of our profession; books on professionalism refer to it as 'the tradition of mutual help'. Let me mention an experience I had in 1973 when I was asked to report within a few weeks to the Australian Government on pension updating. I thought my report should refer to the position in the United Kingdom, the United States of America, Canada and New Zealand. I wrote to Peter Cox in the U.K. and Vic Thomson in N.Z. and almost immediately received back letters summarizing the position and including relevant documents. Canada and the U.S.A. posed a problem as I did not know personally any senior actuary in government circles. I knew the name Dr R. J. Myers and something of his background so I took the liberty of writing and explaining my predicament. Quickly a reply came back starting 'Dear Alf', containing all I wanted to know and adding that he had sent my letter to four other actuaries in the U.S.A. and Canada with different backgrounds. They would reply direct in view of the urgency. They all did. Indeed one included replies from three further actuaries to whom he in turn had sent my letter!

Surely in both friendship and in the degree of mutual help our profession is unique. Perhaps being small helps. I know Shakespeare was not referring to actuaries—but he could have been—when he said: 'We few, we happy few, we band of brothers.'

I am conscious that all I have said refers to the profession overseas. This is

deliberate, firstly because it is the more remarkable and secondly because I hesitate to single out individuals among local actuaries. Please do not infer Mr. President that I have no friends here where they know me better!

In this context I would like to refer in a general way to Macquarie. The scheme has been more successful than I had even dared to hope, frankly because I underestimated the mutual help of our profession. The moral support and the personal help of members of the profession in Australia, the financial backing and the scholarships offered by the employers of actuaries, the exemption arrangements granted long before we had proved ourselves by the Institute who under Bernard Benjamin's leadership showed greater vision than I at the time possessed, my very able and keen staff which now totals six Fellows and four Associates and particularly the students who, I am sure, will be an acquisition to the profession—all these have contributed to a development 'of especial importance to the profession'. In this play I have been fortunate to have a lead role but all the cast should take this curtain call. This Medal which I hold is a recognition of our joint efforts. I believe it indicates also the growing stature of the profession in Australia and at the same time our unity with the profession in the U.K.

Lastly, I must say how delighted I am that my wife Pearl is with us this afternoon. I am delighted because she will hear me say to others what, I must confess, I have never said to her. It is only her support, her encouragement, her tolerance and particularly her sacrifices which have made possible what has been achieved. The wives of actuaries who worked for their F.I.A. after they were married and had children are aware of the problems and sacrifices involved in part-time study. Pearl knows more about this than anyone, for after marriage we, and I say 'we' intentionally, completed one full bachelor degree course and three higher degrees all on a part-time basis. I remember early in our married life, with me operating a non-electric calculator and Pearl copying down the figures, we solved a set of 150 simultaneous equations by successive approximation. It took six months working several hours each night. I do not think anyone who read a couple of innocent pages in *J.S.S.* realized what work lay behind them. All this night study began again when I tried to catch up academically on joining Macquarie. Through all this Pearl has managed to bring up a family of six children of whom we are very proud; three, we hope, will make their contributions to the profession. No doubt some say she should have been liberated. She hotly denies it and believes she has had a most useful and rewarding career. I know she has. When I get home I shall make a quiet presentation of a silver medal to one whose work, unbeknown to the public, has been of especial importance to the actuarial profession.

## PRESENTATION OF AN INSTITUTE SILVER MEDAL TO MR PETER RICHMOND COX

[The Institute of Actuaries, 24 November 1975]

**The President (Mr G. V. Bayley):** Peter Cox became a Fellow of the Institute in 1939; he joined the Council in 1959 and served on it altogether for 10 years. He became Honorary Secretary, and later a Vice-President, and in his time he has also been a tutor, examiner and a joint honorary librarian. He was also the National Secretary for the 17th International Congress of Actuaries held in this country. He was, for several years, Convenor of the Demographic Study Group of the Students' Society, and for the past two years has represented the Institute, the Faculty and the Royal Statistical Society on the Population Investigation Committee.

Cox has contributed frequently to *J.I.A.* and *J.S.S.* and has been author or joint author of four books on the different subjects of demography, surplus and the actuary's role in financial management. It was especially his book *Demography*, first published in 1950 and now in its fourth edition, which claimed such wide attention. Indeed, it was familiar reading for students for many years. As a demographer, Peter Cox has established a truly international reputation. He first entered that field by the work he did for the Royal Commission on Population that reported in 1949. The Commission's Report made special mention of his contribution. His interest in demography has been a lasting one, and it has led him to a study of eugenics. For many years he was a member of the editorial board of *Eugenics Review*, which later became the *Journal of Biosocial Science*. He served on the Council of the Eugenics Society, and in 1970 became the Society's President. His devotion knew no bounds: one year later, he married the Secretary of the Society! I think that was game, set and match!

I have known Peter Cox for a great many years, and find it difficult to convey within a few remarks the full measure of what he has achieved during that time. His different services to the Institute and his writings give some idea of his extraordinary versatility. He seems able to turn his interest and attention to almost anything, including music and painting, and then become an expert, always with an endearing modesty and alert to the suggestions of others.

His service to the Institute has been outstanding, and so has his long career in the Civil Service, where he became Deputy Government Actuary. But the Institute remembers most of all this evening how he has enhanced the reputation of the profession in a field to which he has contributed so notably and so much.

The Medal is presented in recognition of these services, and I have immense pleasure in asking Peter Cox to accept it.

**Mr P. R. Cox:** I am delighted to receive the Medal and to hear the President's generous words in the Institute's Hall. It has been said that when a man is drowning his past life flashes before him. In the somewhat more auspicious

circumstances in which I am taking part, I have been thinking back to find the influences which led me in certain directions during my professional life. The Government Actuary's Department has always been extremely influential. When I was a student, about half the tutors who taught me at the Institute were members of the G.A.D.; but, more than that, I learned from them by practice in the office such valuable things as how to deal with official statistics and how to write a report.

I have received enormous help from the Institute, of which G.A.D. was just the handiest corner. If I were to pay tribute to all those who have been so kind to me over the years, it would cause you to think that the occasion is some mammoth Annual General Meeting, and I am proposing the omnibus vote of thanks covering the past 40 years! I certainly will not do that! But I pay particular tribute to those who have been my co-authors in various books and papers. I should also refer to the organizers, scrutineers, the editors and even to at least one intended co-author who fell by the wayside.

Mentioning one name, as a highly non-random sample, Wilfred Perks remarked at a Students' Society meeting that there was a vast mass of demographic statistics awaiting attention. That caused me to turn my attention to that particular field. Mr Perks also became the scrutineer for the first edition of my book *Demography*, and he did a great deal more than the scrutineer's normal work; he paid an immense amount of attention to the detail and enormously improved the writing. He contributed to the book the only parts which were academically respectable!

I have had many delightful contacts with all the Medal winners from Perks and Phillips onwards; and I think of some of them as father-figures, others as brother-figures. At the previous meeting of the Institute, Frank Redington put forward the idea that Medal winners, or more particularly a sub-set of Medal winners, were a side which could be let down but I think of them more as a family, even though there are, as yet, no mother-figures. That leads me to a further thought: the medal is an heirloom. That is the way I consider it, rather than as something which I have earned by personal efforts.

I have had a particularly pleasant connection with the Medal because, at the time when Council decided to institute the present series, I was one of the Honorary Secretaries and it was my task to deal with the administration and to see that the medal was executed. There were two problems: one, to explain the actuaries to the artists; secondly, to explain the artists to the actuaries. The first of those problems proved to be the more difficult. I had thought that it would be a normal public relations exercise; but in fact the artist wanted to know what classical figures represented the work of the actuary. Should it be Athene for the wisdom of the Institute, or Pan for the breadth of its interests, or should interest and mortality be represented by Mammon and Pluto holding hands? The difficulties became so awkward that new ideas had to be brought in. The young designer who eventually executed the medal put in the forefront a large cornucopia which I feel is pointing from the Institute towards me.