

INFLUENZA ARGUMENT.

You can broach the subject of the influenza epidemic. Speak of the great and sudden increase in death claims, and of the ability of the companies to pay these unexpected large losses out of their surplus. Then incidentally say that the companies expect a similar increase in the death rate from the predicted recurrence of the epidemic next autumn or winter.

GRADUATION OF MORTALITY AND OTHER TABLES.

(By Robert Henderson.)

The second of these volumes to appear, though the fourth in the series, is that on Graduation of Mortality and other tables to which the principal contributor is Mr. Robert Henderson, actuary of the Equitable Life Assurance Society, of the United States.

The volume is naturally largely technical as graduation involves more mathematics than most actuarial subjects.

The preliminary section deals with the subject generally and discusses the necessity for graduation of results produced by actual observation and also deals with the criteria of a good graduation. These are, briefly, the smoothness of the final results and their closeness to the observed facts.

The main part of the book deals with the various well-known methods which have been in use commencing with the "Graphic Method" of Dr. Sprague.

Graduation by formulas of interpolation and by the "Summation Method" are next dealt with followed by an important section on graduation by mathematical formula. Under this head there is a brief description of frequency distribution and the practical application of Makeham's law, both for "aggregate" and "select" tables.

The volume closes with a short comparison of the various methods.

This volume is uniform in make-up with the volume on the "Sources and Characteristics of the Principal Mortality Tables."

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