

FOURTH YEAR

5.

(five 3-hour courses, or their equivalent, to be taken)

1. French, or Spanish, or German,
continuation of Third Year work
2. Spanish, or German, or French,
continuation of Third Year Work
3. Accountancy,
prerequisites are Mathematics 5 in Second year, and Law courses in 3rd and 4th year.

Cost accounts, detailed treatment of: Branches, Consolidations, mergers; Insolvency accounts; Trustees' accounts; Accounting in Insurance companies; Bank accounts; Municipal accounts; peculiarities in form of accounts required in other undertakings; Auditing.
4. Economics and Economic History,

Economics of exchange, with special reference to money and credit; mechanism of promotion and underwriting; supply of short period capital; capitalization of profits; credit policies of business units; statistical and economic aspects of companies, profits, etc. Economic functions of security exchanges.
History: development of specialized production and exchange since the Middle Ages; economic development of the British Empire and of the Great Powers in the nineteenth and twentieth centuries.
5. Actuarial Mathematics,

(a) Advanced theory of Interest.
(b) Life contingencies (including life annuities and Insurance. The Mortality Table and monetary and other tables based thereon; construction of tables; Probabilities of Life; Expectations of Life; Probabilities of survivorship; Formulas of Demoisire, Gompertz and Makeham; Annuities and assurances; Successive Lives; Policy values; Life interests and reversions.
Text Books: Institute of Actuaries (pts. 1 & 11)
Henry: Finite Differences
Dawson) Insurance
Faekler) Insurance
6. Honour Mathematics,

continuation of 5 and 5a of Third Year.
7. Law,
First Term: (a) Bankruptcy
(b) Negotiable Instruments
(c) Income-Tax
Second Term: (a) General Principles of Direct and Vicarious Liability for Accidents.
(b) Insurance Law
(c) Public International Law.
8. Transportation, and Marine Insurance.
Administration and organization of inland and ocean transportation, including the early history of transportation; meaning and importance of railroad statistics; transport and storage of commodities of a perishable and special character; transportation Law, Marine Insurance.