

A la recherche du temps perdu...

Tristan Walker-Buckton finds that Parkinson's Law applies equally to studying and exams.

ONCE UPON A TIME I assumed, perhaps naïvely, that everything I needed to know about economics I learnt by studying 107. This is not true and I would like to share a glaring omission with you.

In 1955 Cyril Northcote Parkinson formulated 'Parkinson's Law' in an essay for *The Economist*. A historian and political commentator, Parkinson was not an economist by training but, unlike assumptions of 'no arbitrage', 'rational consumers', and other such nonsense which litters economics courses, Parkinson's Law is patently true.

In words of fire that should burn into an actuary's very soul, Parkinson's Law reads: 'Work expands so as to fill the time available for its completion.'

Is that not a marvellous, universal truth? At work, no matter how much planning I do for a project or how much groundwork I do in advance, I always seem to end up frantically trying to finish it in the face of an impending deadline – such deadlines usually being Friday evenings, when you just want to go home. Conversely, mammoth accounting exercises are finished in days for demanding clients, as rabbits are spontaneously produced from hats.

Obsessional

I feel that part of the problem is our obsession as actuaries for getting things 'right'. Why sign off a piece of work a week before a deadline when it can be fretted over and adjusted for another week? You can always improve your model, refine your assumptions, try a different approach. Never accept a first offer.

Last minute...

Parkinson's Law spills over into study too and should be recalled the next time you find yourself madly reading the last three chapters of the course notes on a cramped train as you hurtle to an imminent tutorial. But this is the student page and all roads lead to the exams.

In the final half-hour of an exam in the last sitting, I looked up for a moment and saw that, like me, the entire hall was madly scribbling away while keeping one eye on the clock and punching numbers into their calculators at a speed which suggested impending RSI. What struck me was the colossal indignity of it all.

It must be wonderful to be an invigilator and preside over all this glorious chaos. To make things worse, you always notice someone leaving out of the corner of your eye 40 minutes before the end. Who are these people? Are they superhuman? Have they given up in despair?

Why do the examiners feel the need to make us sweat for every last minute of an exam? While an unlimited time period would clearly be unworkable, I fail to see where the test of knowledge and understanding ends and the test of

sheer speed begins. If I could get the same mark as the person next to me if I took an extra half-hour to finish the exam, does that mean I understand the material less?

More haste

When I'm working on a problem at work, I'll have a brief think about the approach I'll take to make sure it will provide the correct answer, set out my solution as neatly as possible, and probably quickly check for obvious mistakes or errors in typing the figures into my calculator. There aren't any prizes for being the fastest actuary in the office.

In an exam there's precious little time to check for errors, and if you go down the wrong path in a lengthy problem you're usually sunk. Often you're forced to fit the numbers in the question into the most likely looking formula in the handbook, cross your fingers, click your heels together three times, and hope for the best. Put simply, would I feel happy handing a colleague or client my exam script as an example of the work I do in the office? Clearly not. The examiner's report often refers to the poor quality of handwriting or layout. To be frank, it's difficult under the circumstances to produce anything other than frenzied scribble.

There are enough stresses in an exam without the time pressure constantly hanging over you like the Sword of Damocles, and it would be wonderful if this could be lifted a little to allow us to produce more thoughtful, accurate work, which reflects our understanding of the material. It would be foolish to suggest that exams suddenly become a little longer. First, I don't enjoy sitting in an exam hall for longer than is strictly necessary. Second, it wouldn't be long before Parkinson's Law came into play and the questions all got a little longer, as the examiner's pet topics started to creep in to fill up the extra time.

Neither can I see anyone apart from students reacting well to the solution of setting fewer or shorter questions. Maybe more considerate question-setting and mark allocation would help. I particularly resent keying in endless series of numbers into my calculator or spewing out pages of algebra for a measly couple of marks. It's dull, it's stressful, and I fail to see the point.

Remembrance of things passed

It would be nice to leave an exam without a sweat on your brow and your hand aching. But Parkinson's Law may mean that we just have to put up with it until we qualify. Unfortunately, the problem doesn't stop there. Parkinson later added a second law to include 'Expenditure rises to meet income'. So your qualified colleagues aren't actually any better off than you. My heart bleeds.

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