

Intimations of mortality

The Actuary

They give birth astride of a grave, the light gleams an instant, then it's night once more.

MORTALITY IS THE SUBJECT of this month's editorial. In the line quoted above, Samuel Beckett captures the cosmic insignificance of a single human life. It is a sobering, even frightening line, and perfectly expressed. But that should not concern us as actuaries. Let us dissect it for prudence.

Waiting For Godot was first performed in 1953, and so it seems likely that Beckett was working from the A1949–52 mortality table. It may well, then, have appeared to Beckett, who was only 47 when the play premiered, that life was an instantaneous glimmer of light. But things have moved on since the 1950s, and a modern mortality table – such as the 92 series (calendar year 2005) – puts the average lifespan somewhat higher (see table below). Perhaps we could lobby Beckett's estate to update his play for the 21st century. I would suggest a rewrite:

They give birth astride of a grave, the light hangs around a bit, then it's night once more.

This sort of imprudence is not just to be found in the theatre. Modern television is no better. Take as an example *Midsomer Murders*. This is set around the sleepy English Midsomer villages; the perfect setting, you might think, for a gentle Sunday evening's viewing. But you would be wrong to think this. The show is awash with gore. The Midsomer population cannot be more than 1,000, yet every week half a dozen of these perish, and they perish usually in some unspeakably ghastly manner. Bodies are found spreadeagled on croquet lawns and corpses are frequently to be observed leaping from the river with pickaxes in their backs. Poison is administered at a pace that would have Lucrezia Borgia nodding her approval. The river Midsomer bubbles over with blood.

This is all very well, if you like that sort of thing, but surely it is ill-advised to write a TV programme based upon



such mortality rates? If a pension scheme funded its pensioner liabilities based on the decrements observed in Midsomer, it would run out of money within months. A life insurer which priced its annuities based on these rates would fare little better.

Should not, therefore, the actuarial profession write a stiffly worded letter to ITV? Somebody certainly ought. Had I not this column to write, I would do so myself.

It is tempting to dismiss all this as a malaise of the modern literary world. Contemporary writing, we might conclude, has gone to hell in a Waitrose trolley. But a little research shows that it was ever thus. Even Shakespeare, the benchmark of literary respectability, was overegging his q_x s to a degree that was frankly ludicrous. Take *Macbeth*. This play spans about a month, but in that short period we see the demise of seven of the 22 main characters. This is an annual mortality rate of 99%. Even for the 16th century, this is plainly absurd.

So, where would I advise actuaries to look for their mortality rates? Well, I do not hold with the JM Barrie school of thought, in which the ageing process is disregarded entirely. After all, none of the guidance notes encourages this approach (apparently not even the new GN11).

There are many works of literature that are based on appropriate mortality rates, and it would be invidious for me to dictate which ones should be used as the basis for actuarial calculations. It is essentially a question of exercising professional judgement. However, I do not think you could go far wrong in using the short stories of Washington Irving with an age rating of minus 2 for purposes which require a degree of prudence. For accounting purposes the works of George Eliot, with medium cohort improvements, might be considered more appropriate.

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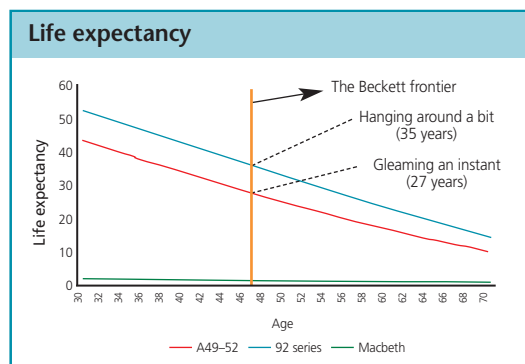
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