

The aktua Times

June 2015



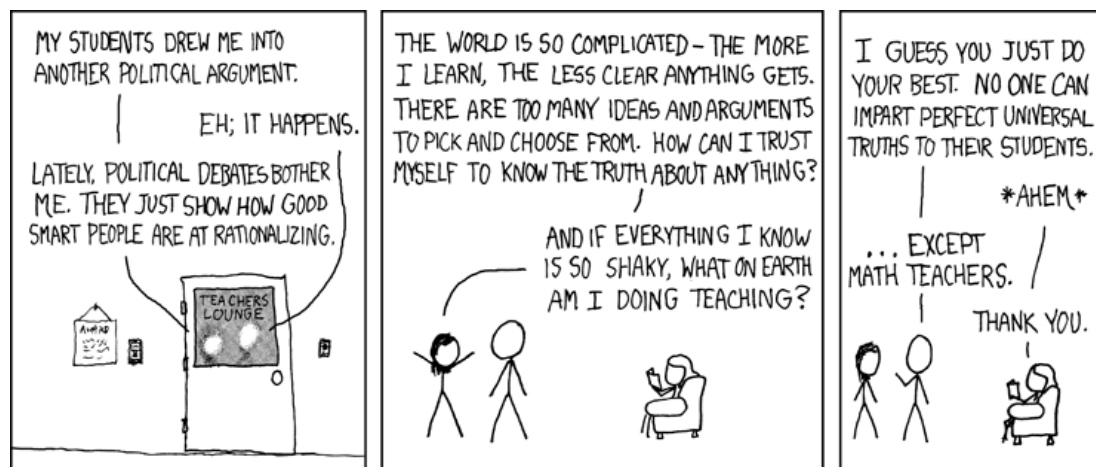
What a start

2015 has really begun with quite a bang, and it keeps shocking us with new twists and turns on the road. As logical actuaries, this is quite defeating, but as actuaries seem to have quite a pessimistic, and may I even say morbid streak (I mean, look at what we're studying?), it does keep us wide awake. Power outages, brutal xenophobic attacks, unrest everywhere – who knows, people may start attacking immobile statues next...oh wait...

One thing we learn as actuaries, is that nothing is ever certain – from small things, like the probability of you actually studying for that class test, to big things, like where our country is going. I truly hope our generation can find an answer to this. I overheard a fellow actuary, in a conversation concerning emigration, state that he “wasn't ready to give up just yet”. That is the attitude I hope we can all muster up in such upheaval, to make a change.

Aktua hopes to be there for students through every step of the journey, and as tough as it may seem, to get you through this. We will prevail ... eventually. Badger us, bother us and be there – at least we'll know you're alive under the piles of notes and textbooks.

Exams are just beginning and the semester is nearly over. For some it may seem like it's already 'all over', but just push through that last stretch. Cram those last few theorems, memorise those examples, and try, oh please try, to not watch the last season of that amazing show.



Vit Agie se Magie / Through the eyes of a student

1st years

“Welcome to the first day of the rest of your lives... without sleep or fun.”

This is what we were greeted with in our very first Statistics lecture.

I am proud to say that after many days of wishing we had taken IT or Accounting in school, despairing over the latest COS practical, tossing coins in Stats and getting some much needed comic relief in one of Dr Seymore’s lectures, we have made it to the end of our very first semester.

I think it is safe to say that after matric and our overbearing teachers, university life has exceeded all of our expectations. By now we have learnt how to get around campus without a map, where the best place to get food is, and hopefully the struggle to find the Maths building is over (why is it buried behind all those trees anyway?).

Procrastination is something that we are all too familiar with and with exams fast approaching, it is probably time to learn how to fight the temptation that is an extra hour of sleep in the morning instead of that 07:30 Calculus lecture, or a fun extended lunch on the lawn with friends.

So good luck for the exams everyone, may the odds be ever in your favour.

Catherine Halsey



2nd years

Here I am: Second year, the middle child in a three year undergrad curriculum. The additional pressure made me fully aware of its presence from the first day of university, and I definitely felt its peak from semester tests. Although the work got more complicated, it has helped unlock a lot of potential within me, and posed many questions about my goals and aspirations. I can safely say that I understand the purpose and importance of first year modules, and the impact they have had on my understanding of everything that has been handed to me.

I am beginning to feel the demanding nature of this degree, and although I've heard several opinions about it, I continue to keep an open mind. Ultimately, there are no secrets to success. It is the result of preparation, hard work, and making use of all the resources made available to us.

I've also learnt to appreciate the importance of friends and having a good time (when I get the chance!). "Doing what you like is freedom, but *liking* what you do is happiness." Amidst all the pressure, workload and a dwindling social life, I am content with the way my second year is turning out, and I wish nothing less for my peers.

Shingirai Muchenje

3rd years

I'm sure we all have that song by *Europe*, "*The Final Countdown*" stuck in our heads as we race toward the finish line.

This is it. The final countdown. The homestretch. The last year.

It has been quite a journey and, as hard as it is to believe, we have made it through two years of thousands of proofs, confusing definitions and tough calculations!

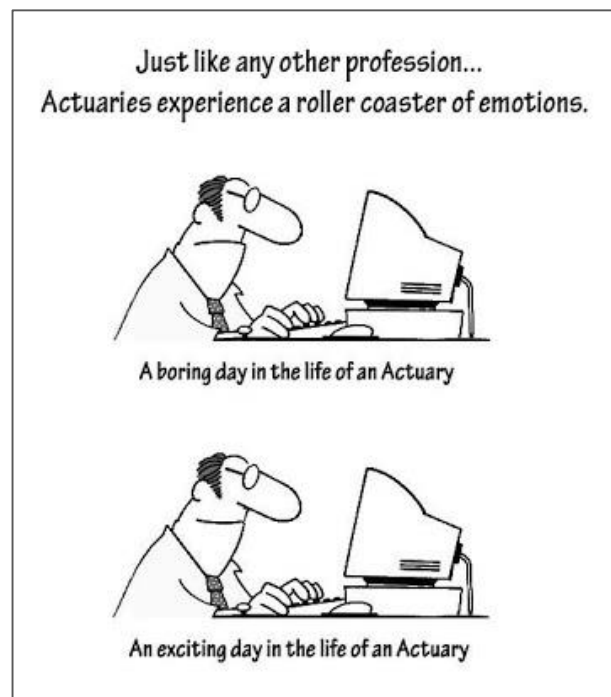
But this year is proving to be interesting as well! The proofs are getting harder and the tutorials are becoming tougher to attend. As we battle through some gruesome tests, some of us have faced serious existential crises. I know I found myself asking the question "*to be or not to be?*" after my first WST312 semester test, and a couple of my friends questioned their entire being after the first WTW310 semester test.

That is the scary reality of 3rd year.

But, greater than that, is the fact that we have made it this far! And because of that, we know we can make it even further!

So, hang in there fellow students. As much as our grades may sometimes reflect a pure death process, there is a light at the end of this tunnel. 😊

Shamiso Mawoyo



Interview

(by Shamiso Mawoyo)

Aktua was privileged enough to interview a lecturer, and this year, the Statistics Department was in the spotlight!

Dr Ehlers

What did you study at university and how far did you go with your education?

I studied BSc with Mathematics and Chemistry as my major subjects. After completing the degree I worked at Impala Platinum Refineries as an analytical chemist in the precious metal laboratory. I was also involved with process development, specifically purification of palladium and rhodium. After six years I resigned and came back to the university to study Insurance Science. One of the subjects that I had to do that year was third year Mathematical Statistics. I enjoyed it so much that I continued with that up to PhD level.

What do you love the most about Statistics?

Generalised Linear Models got me hooked on the subject. I especially enjoy using data to answer research questions and to understand and solve practical problems.

What was the toughest subject for you in school?

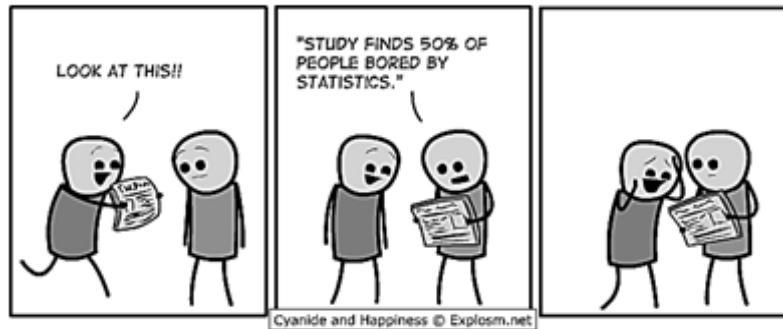
Science, specifically the Physics part. I did not have it as a subject and only realised at the end of Standard 9 (Grade 11) that I may need it for further studies so I had a lot of catching up to do in matric.

What do you love to do in your spare time?

Spending time in nature and reading (mostly fiction). I especially enjoy birding. Most things about nature interest me. I enjoy hiking and am currently preparing for a trek in the Altai Mountains in Mongolia. For that, I go to gym regularly and up and down the stairs of the HSB building. I also enjoy theatre and just relaxing with family and friends.

Any advice for the students? With regards to making wise choices concerning their education

If your first priority is to gain knowledge about a certain field, the degree will come automatically. With my first degree my priority was to get the degree. After that my priority was to gain the knowledge and understanding. It made a huge difference in how I approached and enjoyed everything. To study and to learn is a privilege. I have never seen it as a right. It is worth putting the effort into it.



Actuarial Morbidity Quiz

All actuaries have a morbid fascination with untimely demises, so test your instinct below:

1. Who has a greater chance of dying?
 - a.) 65 year-old man
 - b.) 70 year-old woman
2. You are more likely to die by...?
 - a.) Drowning
 - b.) Falling
3. Who is more likely to die at work?
 - a.) A man
 - b.) A woman
4. Which kills more people 24 and younger?
 - a.) Cancer
 - b.) Car accidents
5. You are more likely to smoke if you earn...?
 - a.) R200 000
 - b.) R800 000
6. How much longer will the average Asian woman live than the average African-American man?
 - a.) 2 years
 - b.) 6 years
 - c.) 18 years
7. You are more likely to reach the age of 90 if you are...?
 - a.) Single
 - b.) Married
 - c.) Formerly married (divorced, separated or widowed)
8. You are more likely to die of...?
 - a.) Suicide
 - b.) Homicide

Answers: 1. a, 2. b, 3. a, 4. b, 5. a, 6. c, 7. b, 8. a

<http://mentalfloss.com/node/13348/take>

“Should I stay or should I go...”

The year 2015 is looking to be quite bleak, not only for South Africans, but for our economy as a whole. This begs the question: Is it worth staying? With load shedding practically every week, if not daily, Eskom being downgraded to junk status by Standard & Poor’s, as well as our largest banks getting downgraded by Moody’s, the future may seem mighty uncertain.

As aspiring actuaries, the world is your oyster. There are many advantages to leaving, some of which include employment and business opportunities abroad, being able to explore and discover new countries and cultures, as well as leaving behind all the violence, crime and corruption. Not to mention the ever-present government problems and now more than ever, our volatile economy.

It’s not all bad though, there are quite a few disadvantages to leaving our beautiful country, such as saying goodbye to our amazing climate, the opportunity to innovate and lend your skills to the bettering of our economy, and the freedom we have here. Don’t forget the people, who are pretty great and diverse.

Danelle Jordaan

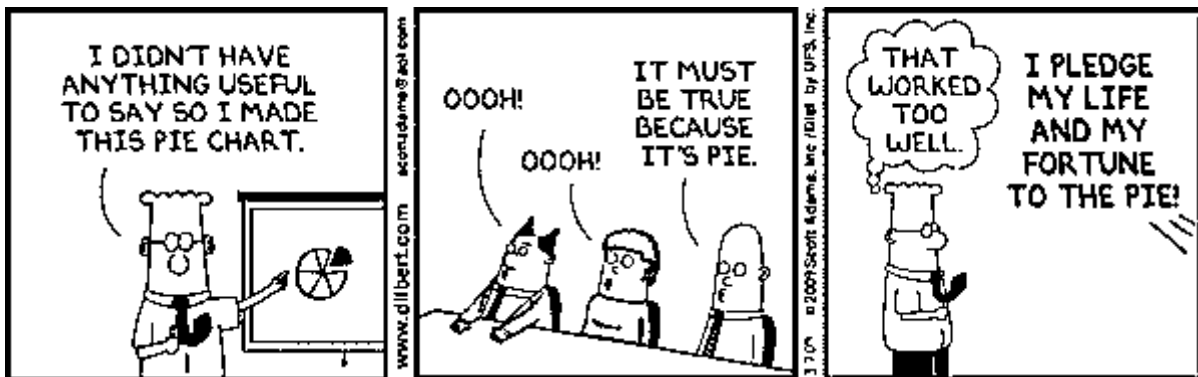
Puzzle Time!

				1	6	8		
3								5
			5	4		9	2	
5	6							4
		7				2		
		9					6	
7	3		8					
		4		6	1		3	
						5		

The answer to this tricky Sudoku is on the back of the Times.

Funnies

- ✓ Definition of a computer: An actuary with a heart.
- ✓ An actuary is someone who brings a fake bomb on a plane, because that decreases the chances that there will be another bomb on the plane.
- ✓ A lawyer, an accountant, and an actuary are arguing over whether it is better to have a married spouse or an unmarried lover. The lawyer says a lover because it's legally easier to disentangle yourself from a lover. The accountant says a spouse because you can get a tax deduction with a spouse. The actuary says it's better to have both because you can lie to each of them, telling each of them that you're with the other, and then go to the office to do some work.



Social Events

1st Years Pub Quiz

Our social events for the year started off with an evening specially organised to welcome our first years to Pretoria. We visited one of our most popular local bars to attend their weekly Pub Quiz. It was the perfect way to combine an evening of intellectual enjoyment, until Eskom decided to welcome back the dreaded load shedding ... However, Springboks was rather innovative in their romantic candle light arrangements and battery powered microphones along with some wonderful *acapella* improvisations when it came to the musical category questions.



Despite the seniority and experience of some of the groups, it seemed that our first years were far too knowledgeable for us, at times doubling our scores. The “Pandas” definitely represented us – earning a minimum of double digit scores every round. Congratulations were definitely owed to the deserving winners.

Annual Poker Evening

Electric tension in the air, fused with excitement to finally exercise statistic concepts, running big bluffs and taking calculated risks, led to the poker evening’s great success.



We had an advanced, intermediate and beginner’s table, and although each had a certain standard of players, they all had one thing in common: competitiveness (something Actuarial Science students seem to carry everywhere they go!). The Industrial Engineers joined us, bringing a new dynamic to the event with their fun, chilled nature. It’s always a pleasure seeing students interact while having fun with their peers. Hopefully the winners all enjoyed their prizes of lovely wine and vouchers! We look forward to our upcoming socials and equally impressive turnouts.

By Kendyl Renzulli and Shingirai Muchenje

ASSA Career Evening

On 26 March, the Actuarial Society of South Africa gave a presentation. The Student Liaison Committee sent two representatives to enlighten us about the journey of becoming actuaries.

It was quite an interesting evening as we were given clarity on things we thought we knew. These include how to become a member of the Society, when to submit applications, how exemptions work and what lies ahead once we finish our degree.

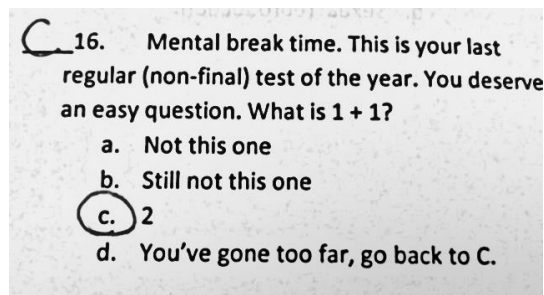
ASSA also informed us about the benefits and the importance of being a member. It is not an easy journey to qualify as an actuary but through hard work now, we can make it.

For more information concerning ASSA and exemptions, please visit:

<http://www.actuarialsociety.org.za/>

<http://www.actuarialsociety.org.za/StudentZone.aspx>

By Kudzai Muzerengwa



And here is the answer to the Sudoku given earlier:

2	9	5	3	1	6	8	4	7
3	4	8	7	9	2	6	1	5
6	7	1	5	4	8	9	2	3
5	6	3	2	8	9	1	7	4
1	8	7	6	3	4	2	5	9
4	2	9	1	5	7	3	6	8
7	3	6	8	2	5	4	9	1
8	5	4	9	6	1	7	3	2
9	1	2	4	7	3	5	8	6

If you have any interest in writing for the Times, or want to talk to Aktua:

Email us on: aktua@up.ac.za

Or message us on Facebook: <https://www.facebook.com/aktuaUP>