

**ACTUARIAL RESEARCH CLEARING HOUSE  
1986 VOL. 2**

**ACTUARIAL RESEARCH CONFERENCE  
UNIVERSITY OF TEXAS AT AUSTIN  
NOVEMBER 21-23, 1985**

**THURSDAY, NOVEMBER 21**

- 7:30 - 8:45**      **Registration at the Thompson Conference Center (TCC)  
Room 1.126, 26<sup>th</sup> Street at Red River. Coffee, juice and  
pastries provided.**
- 9:00 - 9:30**      **Robert C. Witt, Chairman, Department of Finance  
Opening remarks.**
- 9:30 - 10:30**      **Francois Outreville and Chin-jen Lie  
"Cash Balances, Government Securities and Other Quasi-  
liquid Assets in the Portfolio of Property and Liability  
Insurance Companies"**
- 10:30 - 10:45**      **Break**
- 10:45 - 11:45**      **Glenn Meyers  
"Financial Implications of Finite Ruin Theory"**
- 11:45 - 12:00**      **Robert E. Witt, Dean, College of Business Administration**
- 12:00 - 1:00**      **Lunch at the TCC, Room 2.110.**
- 1:30 - 2:30**      **Elias Shiu  
"Immunization- The Matching of Assets and Liabilities"**
- 2:30 - 3:30**      **A.J. Senchack, Jr.  
"Hedging Guaranteed Investment Contract Rates with  
Financial Futures"**
- 3:30 - 3:45**      **Break**
- 3:45 - 4:45**      **Beverly Hadaway  
"Institutional Constraints on Public Fund Performance"**
- 6:00 - 7:30**      **Actuaries' Club of the Southwest Reception at the Driskell  
Hotel. A bus will leave the TCC parking lot 26<sup>th</sup> and Red  
River at 5:30 for the Driskell. Return on your own.**

**FRIDAY, NOVEMBER 22**

- 7:30 - 8:30      **Buffet Breakfast at the Driskell Hotel. Board the bus at 7:15 at the Villa Capri front entrance.**
- 8:45 - 9:45      **David F. Babbel  
"Duration and the Term Structure of Interest Rate Volatility"**
- 9:45 - 10:15     **Break**
- 10:15 - 11:15    **Phelim Boyle  
"Futures and Options with Applications to Risk Management and Insurance"**
- 11:15 - 12:00    **Linden Cole and Curtis Huntington  
"New Directions in Actuarial Education?"**
- 12:00 - 8:00     **Free time.**
- 8:00              **Dinner at the Villa Capri Restaurant.**

**SATURDAY, NOVEMBER 23**

- 8:00 - 8:45      **Breakfast at the TCC, Room 1.126.**
- 9:00 - 10:00     **Thomas N. Herzog  
"Some Recent FHA Experience on Section 203 30-year Term and GPM Home Mortgages"**
- 10:00 - 10:15    **Break**
- 10:15 - 11:15    **Allan Brender  
"Some Remarks on Solvency"**