J. I. A. S. S.

VOL. 4. No. 1.

JOURNAL

OF THE

INSTITUTE OF ACTUARIES STUDENTS' SOCIETY

Vol. IV No. 1

Published for and on behalf of THE INSTITUTE OF ACTUARIES STUDENTS' SOCIETY

By

CHARLES AND EDWIN LAYTON
5 6 FARRINGDON STREET
LONDON, E.C. 4

1932

[The Editors wish to draw the attention of Students to the fact that while actual errors are avoided where possible, the contents of the papers and notes in this Journal are the expressions of the personal opinions of the various authors and do not represent authoritative statements by the Society.]