

Editorial

Foreword to the RARE Programme

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Together with Professor Ragnar Norberg, Emeritus Professor at the London School of Economics and Professor at University of Lyon 1, France, we constituted the RARE Advisory Board. Most sadly, Professor Norberg passed away on 18 December 2017. The world of Statistics in general and more in particular Actuarial Science has lost a charismatic personality and a great scientist. Our fields will sadly miss his critical views on the various societal responsibilities of academia. As such, he was a guiding light for all. Numerous generations of actuarial and statistics students have made their first step on the university ladder under this guidance. All participants to the RARE conferences offer his family most sincere condolences and very much hope that the success of these conferences offers a late tribute. For me personally, Ragnar was a great friend and mentor, numerous are the instances where we elaborated on our fields of research as well as on society at large; we were perhaps not always fully aligned in our thinking, but mutual respect of the other person's ideas and thoughts created a lifelong bond.

The RARE conferences offered its participants a unique mix in research interest as well as cultural background. All this centred on the common theme underlying the RARE header: Risk Analysis, Ruin Theory and Extremes. I personally had the pleasure of participating in two events, the series' opening meeting in Kolkata, India, as well as the closing meeting in La Baule, France. A more careful look at the various scientific programmes offers a broad participation-mix from scientists of all, though mainly of young, age, together with senior academics and important practitioners carefully chosen for their guidance role in the broader field of insurance and finance. The organisers, and in particular the program's coordinator Dr Corina Constantinescu (IFAM Liverpool, UK), are to be congratulated on their unwavering drive (and indeed obvious success) in making every RARE conference a unique (and even "rare") experience. The programme was undoubtedly fully in line with the funding agency's guidelines, i.e. "The European Union's Seventh Framework Programme for research, technological development and demonstration under grant agreement no 318984".

I will refrain from singling out highlights, of which there were many. The final report on the conferences, the various bilateral cross-visits by young researchers from participating academic institutions and the many resulting scientific publications offer full proof of RARE's exceptional achievements. Let me, however, conclude my brief introduction on a somewhat personal note relating to the final conference in La Baule. Here Professor Marie Kratz (ESSEC, France) deserves extra recognition! After learning that La Baule would be the final conference in the RARE series, we realised that La Baule was also the birthplace of the world famous ASTIN Colloquia, ASTIN standing for Actuarial STudies In Non-Life Insurance. In June 1959 53 actuaries from eight nationalities gathered in La Baule for their inaugural meeting. At the time, Bonus-Malus systems for automobile insurance had become a main issue in France, and indeed constituted the sole topic at

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that conference. The field of Non-Life Insurance has indeed come a long way! The (mainly) young participants at RARE's La Baule meeting learned about this important historic event through a review talk delivered by Professor Jean Lemaire (the Wharton School, USA), Honorary Chairman of ASTIN. On the more social side, the many international participants learned about another reason for La Baule's prominence, indeed just next to it, in Saint-Marc-sur-Mer, the famous French movie "Les Vacances de Monsieur Hulot" by Jacques Tati was filmed. A public evening viewing of the movie, discussing also the scene about the nervous stockbrokers and investors, gave an excellent "raison d'être" of La Baule as THE place to organise the closing conference of a highly successful programme.