CORRESPONDENCE

The Review of 'Kerrich' in Vol. VI

The Editor,   2 *June* 1947
The Journal of the Institute of
  Actuaries Students' Society

Dear Sir,

In his review of Mr Kerrich's *An Experimental Introduction to the Theory of Probability* on p. 189 of Vol. VI, H. W. H. seems momentarily to have forgotten the circumstances, described in the Preface, under which the book was written. Mr Kerrich, having chosen Copenhagen for his place of study during a year's leave from the Witwatersrand, was caught by the German invasion; he and his wife endured five years of internment. It says much, I think, for his spirit and character that he performed the experiments he has described and wrote a book under those conditions, staving off his personal ennui by performing a service to students. He says in his Preface 'a little ground is covered thoroughly' and claims no more.

Yours faithfully,

Mathematical Institute   A. C. AITKEN
16 Chambers Street
Edinburgh 1

Worger's Rule for Approximate Yields

The Editor,   17 *April* 1947
The Journal of the Institute of
  Actuaries Students' Society

Dear Sir,

Mr Worger in his note on pp. 15–18 of Vol. V of this *Journal* gives a brilliant rule for finding the approximate yield on a Bond, allowing for income tax, but his exposition seems to mask the very simple relation on which his rule is based. Let us find the period N which gives the true equivalent gross yield when tables of Bond Values are entered at the gross nominal rate of interest.