
The first three editions of this book were published in the SAMMLUNG Göschen in the years 1903, 1910, and 1915, respectively. The present edition differs from the preceding chiefly in the addition of several chapters on total and permanent disability. The practice of combining total and permanent disability protection—both with regard to the waiving of premiums and the payment of annual or monthly income in the event of the insured becoming totally and permanently disabled—with the regular life insurance policy has become such a settled matter that it would seem that no book on the elements of life insurance could well afford to omit an account of it. The book contains fourteen chapters and five tables. The first two chapters deal with the elements of the theory of interest and an account of the important insurance mortality tables. A very good treatment of single premiums for life insurance and annuities is contained in the next chapter and the fourth chapter completes the theory of net premiums by developing the formulas for annual and fractional premium payments for all ordinary forms of insurance protection. In Chapter five the author deals with the subject of premium loading for expenses and contingencies and also with return premiums. In the next two chapters reserves and surplus are considered, the net level and Zillmer's preliminary term reserves receiving attention. The next two chapters are devoted to an account of joint life and survivorship annuities and select mortality tables. The construction of the latter is carefully outlined and the methods of calculating select premiums and reserves are explained. In Chapter ten the formulas connected with the subject of disabled lives are developed, including the construction of the disability mortality table and the calculation of annuities on disabled lives in terms of commutation columns. The author also devotes some pages to the consideration of selection and the formulas pertaining thereto among disabled lives. Chapter eleven goes into some detail on the construction of combined disability and mortality tables and develops the formulas for premiums and reserves on active lives for disability protection of various kinds. The remaining chapters deal with the insurance of widows and orphans, general considerations concerning reserves, and problems relating to dividends.

The first table relates to the twenty-three Deutsche Gesellschaften (the twenty-three German Life Insurance Companies Experience), and the second to the Life Table for men, German Empire, 1891-1900. Tables three and four are based on disability experience, and Table five on insurance of widows. This book has been very popular on the continent, having gone through three editions and the present edition will make it still more useful on account of the important chapters incorporated on
total and permanent disability. The student who is carried through this text will have a very good understanding of the actuarial theory underlying modern life insurance. It should be mentioned, of course, that the practice of life insurance in this country differs considerably from that in England and the continent and an American student would gain chiefly on the theoretical side from a book of this character. As an illustration of this fact I might state that all companies in this country are on the Illinois Standard reserve basis,—a subject which is not directly treated in this work.

J. W. Glover


In his preface to this work Professor Montel calls attention to the fact that M. Maroger has done for a single proposition from the works of Pappus what Jean Macé (who, by the way, made a humble contribution to mathematics) did for a bite of bread in his delightful Histoire d'une Bouchée de Pain, and what Professor Klein did in his Ikosaeder. In each case the writer, starting with a simple and familiar entity, develops therefrom an elaborate treatise. He might with equal propriety have compared it with Pascal's treatment of the "arithmetic triangle" or the "mystic hexagram," or with any one of numerous other cases in which a whole theory grows from a very small seed.

This seed, in the case of the work under review, is the problem of drawing through a given point on the bisector of a right angle a line segment of given length and having its extremities on the sides of the angle. Just why this is designated as le problème instead of un problème does not appear, since it is natural to refer to "the" problem as the one which was made so well known by Descartes in the first book of La Géométrie. This, however, is a point of no moment; the interesting thing is to see what M. Maroger has done with the problem, namely, to give a hundred solutions out of a large number that he has found. This work has carried him into various lines of modern geometry, the results being arranged in no very systematic sequence but rather in the order in which the solutions were discovered. It is also interesting and, for the student of geometry, appetising to know that it is the author's plan to continue the study even farther. The problem, analytically considered, is one of the fourth degree, reducible to the second. As Professor Montel remarks, such cases suggest an étoile in a forest, so familiar to all who have tramped through such regions and have seen the numberless paths that radiate from such centers, permitting the wanderer to explore a vast region. From this problem M. Maroger has explored not only the territory of special solutions, but also various contiguous and special fields. These "digressions," as he calls them, constitute the most interesting part of his text. Students of geometry and the theory of equations will find a storehouse of interesting material in the three hundred eighty-four closely printed pages of the text.

David Eugene Smith