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A Note *from the Editor*

Interdisciplinarity — a Worthwhile Point of Emphasis

When I saw the table of contents for this issue of *Variance*, I was quite taken by the topical range of the articles. Herein, you will find articles examining possible enhancements to traditional actuarial issues and techniques. But you will also find a number of papers dealing with newer subject matter, such as cyber risk, infrastructure service contracts, bookmaker solvency, and climate risk. Personally, I find this range of topics very appealing; professionally, I hope this topical diversity suggests that, at least by one measure, *Variance* is a strong and vibrant scholarly journal, one in which most every CAS member will find something of interest in each issue.

This range of topics and contexts also points toward the importance of ***interdisciplinarity*** in our profession.

In academia, it has become commonplace — even trite — to refer to actuarial science (as well as many other curricula) as an "interdisciplinary program." Indeed, the word "interdisciplinary" has lost some of its impact from overuse. That's unfortunate, because it really is an important concept and approach. And, in particular, actuarial science may be the most inherently interdisciplinary profession there is. One simply cannot completely and adequately model a risk and its potential consequences without fully understanding its contextual underpinnings, the environment in which the risk operates and from which the data emerges. And those contextual underpinnings can take on a variety of different faces: scientific, technical, socioeconomic, psychological, and anything else that links together human behavior, business processes, and the natural world.

While the term itself may be relatively new, the concept of interdisciplinarity — employing knowledge, techniques, and/or perspectives from multiple disciplines in an integrated fashion — goes back far in human history. It reflects the potential to solve complex problems or develop insights that are unavailable by approaching issues from the limited perspective, or with the tools, of just a single field of knowledge. For our purposes as actuaries, interdisciplinarity, as both an approach and mindset, can have several advantages and benefits:

- Encourages fresh and different perspectives on issues and problems, shedding additional light on complex risks with multiple factors and interconnections.
- Shares techniques between disciplines, providing alternative approaches for considering data and issues.
- Provides an environment and mindset in which innovation can thrive, enabling the development of risk management products and techniques.

- Allows for a better understanding of differing perspectives and cultures, facilitating and enhancing the important responsibility of communicating with others.
- Increases the likelihood that actuaries will respond to a changing environment in a manner that allows us to survive and flourish.

Some results of interdisciplinarity can appear somewhat simplistic, at least when first introduced. For example, a technique or perspective commonly employed in one discipline may not appear to produce particularly insightful results when first applied to another field, in part because a fair amount of time and words may be needed just to bring readers to familiarity with the technique and its nuances. Nevertheless, it is my belief that such cross-fertilization of perspective and processes is in the long-term best interest of our profession.

And so, at *Variance*, we more than welcome your interdisciplinary paper submissions!

Rick Gorvett, editor in chief, *Variance*

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Rainer Böhme is professor of computer science, in particular security and privacy, at the University of Innsbruck, Austria. Prior to that, he was assistant professor of information systems at the University of Münster, Germany, and post-doctoral fellow at the International Computer Science Institute in Berkeley, California. He holds an M.A. degree in communication science, economics and computer science (2003) and a Ph.D. in computer science (2008), both from Technische Universität Dresden, Germany. His research interests include interdisciplinary approaches to study cyber risk, cyber insurance, digital forensics, and behavioral aspects of information security and privacy.

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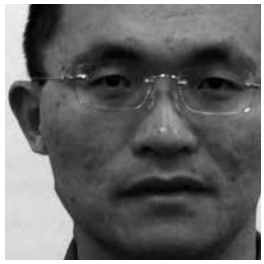

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