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The Boys of Fall

HAVE A SWEET JOB. I get to write and edit articles on issues of national interest for an intelligent and educated readership (that would be you) that never fails to keep in touch. And I'm surrounded by colleagues who are energetic, generous, and hold lively opinions on many things—particularly and above all on sports.

Our hallway discussions seem to move seamlessly through the year from the Super Bowl, to March Madness, to opening day and the luxuriantly long major league baseball season, accented by brief passionate discourse on U.S. professional soccer, European Cup finals, Wimbledon, and the Tour de France. But as the days start imperceptibly to shorten and Washington begins to breathe its way free from the steamy mask of summer, conversation turns to what is, at least for many of the Academy's younger staffers, the main event of the sports year: college football.

For whatever reason (perhaps because they are closer in age to their undergraduate days), allegiances run strong. Frequent and inventive trash talking about the relative merits of Notre Dame, Clemson, Penn State, Michigan, Ohio State, USC, West Virginia, Syracuse, and Boston College become highlights of our daily discourse. I occasionally stick in my oar, but really I am outclassed in such arguments and prefer to stand back and enjoy the fireworks from a safe distance.

Although a relative newcomer to the debate, *Update* editor Tim Dougherty has brought a particular zeal (and an exhaustive knowledge of all things football) to these discussions. So it was a no-brainer to ask him if he'd like to research the odds of going for it on the fourth down and report back for *Contingencies*. The results are in this issue, and I think you'll agree that he has succeeded in putting some num-

bers on the board, harnessing his immense knowledge of the game in the service of a vigorous, well-written, and informative article.

When it comes to politics, informal discussions among Academy staff tend to be far more polite and slightly more reticent (if no less nuanced). We all work in Washington, after all, and most of us are daily involved in helping to carry out the Academy's mission of providing independent and objective actuarial information, analysis, and education for the formation of sound public policy. As a result, the pronouncements of the various presidential candidates have been capturing our attention since (and even before) the Iowa caucuses and the New Hampshire primary.

In this issue, *Contingencies* continues its quadrennial tradition (begun in 2000 by former editor Steve Sullivan) of giving the Democratic and Republican presidential candidates space to discuss issues important to actuaries. In 2008, as it did in 2004, health care reform takes center stage.

Take a moment to read what Sen. Barack Obama and Sen. John McCain have to say on the topic. It may inform your vote in November, and it will certainly help to buttress your arguments one way or the other as you debate the merits of each candidate with your own workplace colleagues and fellow citizens.

And if you have an opinion about the Notre Dame-USC game this year—just give Tim a call.

Linda Mallon