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Title	The Actuarial Science Program in the Philippines: A Historical and Curricular Development Perspective
Year	2009
Program	Doctor of Philosophy in Education (Mathematics Division)

ABSTRACT

The primary objective of this research was to trace the history and the development of the Actuarial Science Program curriculum in the Philippines through the use of the historical method which is a qualitative research method.

The study also sought the congruence of the goals and constructs of the Actuarial Science Program with the needs of the learners, the society, and the fund of knowledge. It analyzed how the learning objectives, curriculum content, and learning resources have contributed towards the accomplishment of the Program goals. It assessed the impact of major economic, political, and social developments and trends on the Actuarial Society of the Philippines (ASP), and foreign universities. The study likewise assessed the sustainability of the present set-up and its implications with regard to the maintenance of the professional status of Actuarial Science.

Data and information were gathered from three universities in Metro Manila through the use of document analysis, questionnaires, and interviews with students, graduates and their employers, faculty members, and chairpersons of the Actuarial Science Program.

The findings showed that the Program was established in response to the need by the ASP for a local actuarial education program to meet the demand for actuaries in the Philippines. The goals, curriculum content, syllabi, learning materials and resources, and teaching and learning processes of the Actuarial Science Program were largely influenced by the syllabus of the ASP examinations. While revisions to the curricula were implemented following the involvement of Actuaries in non-traditional areas, the changes occurred at a slower pace than the social, political, and economic developments that affected the program. The curricula were not revised to include subjects in the non-traditional areas where Actuarial expertise was needed. There were no changes in the faculty member characteristics and in the teaching and learning processes. There remains a need for more actuaries.

It is recommended that a curriculum review be made every three to five years, and that the universities analyze experience data on their Actuarial Science Programs course enrollments, number of transfer students in and out of the Program, as well as the passing rates of their graduates in the Actuarial Society of the Philippines examinations. This is to ensure that the curriculum is consistent with the goals of the universities, the Actuarial profession, the society, and the students' professional and personal growth. This is needed to sustain the present set-up and to maintain the status of Actuarial Science as a profession.

The universities should establish stronger linkages with corporate agencies, the Actuarial Society of the Philippines, and with foreign universities, to improve curriculum formulation and implementation, enrollment levels, student quality, faculty availability and expertise, library and other facilities, and employment potential of graduates. It is also recommended that a framework be established to set the principles that will form the basis for the desired levels of competencies for Actuarial Science Program graduates. The framework will result in a curriculum that is consistent with the goals of the universities, the Actuarial profession, the society, and the students' professional and personal growth.