



11 Non-obvious Things You Intuitively Learn When Studying to Be an Actuary

1

How to automatically scenario analyse personal situations involving risk and uncertainty. 2

How to make better life decisions by weighting the probabilities of outcomes. 3

How to cut through the chaff when reading a newspaper article (e.g. noticing dodgy statistics).

4

How to communicate complex issues to your children, great aunt or grandmother. 5

How to avoid becoming a gambling addict (as you intuitively know most markets are too efficient to beat over the long term). 6

How to think long term when making a personal financial decision.

7

How to generally see the bigger picture in life (Actuarial Control Cycle). 8

How to think objectively/without bias.

9

How to beat your mates at poker.

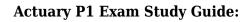
10

The emotional power to leave the roulette table after a big win. 11

How to do an accurate cost benefit analysis by placing a present value on potential future gains and losses.

Actuary P1 Exam Study Guide

M Woodhall



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