1046-91-759   **Gordan Zitkovic*** (`gordanz@math.utexas.edu`), University of Texas at Austin, Department of Mathematics, 1 University Station, C1200, Austin, TX 78712. *Stability and equilibria of financial markets.* Preliminary report.

Risk can rarely be hedged away completely and, consequently, a financial valuation paradigm beyond classical, perfect-hedge-based Black-Scholes-type procedures is needed. Economists have been solving equilibrium problems for more then a century now, and I will try to argue how their methods, combined with some recent progress can be used not only to come up with new pricing methods, but also to generate interesting mathematics. (Received September 10, 2008)