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Anton Zeitlin* (zeitlin@math.columbia.edu), New York, NY 10027. *On the continuous series for $\widehat{sl(2, R)}$.*

We construct the representations of $\widehat{sl(2, R)}$ in the spirit of Wakimoto modules, where the role of beta-gamma system is played by the Lie algebra of the loop $ax + b$ -group and its close relatives. The approach involves a graphical representation of the correlation functions of the generators and renormalization of the appearing divergencies. (Received August 24, 2012)