1051-39-218 **Martin Bohner*** (`bohner@mst.edu`), Missouri S&T, Department of Mathematics and Statistics, Rolla, MO 65409-0020, and **Gregory Gelles**. *Dynamic Risk Aversion.*

In this talk we discuss utility functions for money, where allowable money values are from an arbitrary nonempty closed subset of the real numbers. Thus the classical case, where this subset is the set of all real numbers, is included in the study. The discrete case, where this subset is the set of all integer numbers, is also included. In a sense this discrete case (which has not been addressed in the literature thus far) is more suitable for real-world applications than the continuous case. The concepts of risk aversion and risk premium are defined and an analogue of Pratt's fundamental theorem is proved. (Received August 25, 2009)