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**Hyungbin Park\*** (hpark@wpi.edu), Worcester, MA 01609. *Sensitivity analysis of long-term cash flows.*

This talk discusses a sensitivity analysis of long-term cash flows. The price of the cash flow at time zero is given by a pricing operator of a Markov diffusion acting on the cash flow function at the payoff time. We study the extent to which the price of the cash flow is affected by small perturbations of the underlying Markov diffusion. The main tool is Hansen-Scheinkman decomposition, which is a technique that expresses the cash flow in terms of the eigenvalue and eigenfunction of the pricing operator. By combining the results of Fournie et al. (1999), we conclude that the sensitivities of long-term cash flows can be represented via simple expressions in terms of the eigenvalue and the eigenfunction. (Received February 08, 2017)