# THE FUNCTIONS OPERATING ON HOMOGENEOUS BANACH ALGEBRAS ${ }^{1}$ 

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In this note, we announce a negative solution to the "dichotomy problem" in the context of homogeneous Banach algebras. We begin with the following notation. Let $A(\mathbf{T})$ denote the algebra of absolutely convergent Fourier series, and let $C(\mathbf{T})$ be the class of all continuous functions on $T$. Let $B$ be a semisimple, self-adjoint Banach algebra with maximal ideal space $\mathbf{T}$. We view $B$ as an algebra of continuous functions on T. B will be called homogeneous provided the following two properties hold:
(1) For every $a \in \mathbf{T}$, the mapping $f(x) \longrightarrow f(x+a)$ is an isometry of $B$ into itself.
(2) For every $f \in B$, we have

$$
\lim _{a \rightarrow 0}\|f(x+a)-f(x)\|_{B}=0 .
$$

$B$ will be called strongly homogeneous provided we also have
(3) For every integer $k$, the operator $f(x) \longrightarrow f(k x)$ maps $B$ into itself and is of norm 1 .

It is well known that only analytic functions operate on $A(\mathbf{T})$ (see [1] or [4, Chapter 6]). Clearly, all continuous functions operate on $C(T)$. We have the following "intermediate" result:

Theorem 1. There exists a strongly homogeneous Banach algebra B satisfying the following two properties:
(a) $A(\mathrm{~T}) \varsubsetneqq B \varsubsetneqq C(\mathrm{~T})$.
(b) Nonanalytic functions operate on $B$.

The question solved by this result arose naturally in the study of the operational calculus of $A(\mathbf{T})$ (see [1] and Chapter 6 of [4]). For some previous results related to this question, we refer the reader to [2] where the problem is specifically posed, and to [3].

We now indicate our construction of $B$. Let $\psi \in P$, the class of trigonometric polynomials. An admissible representation for $\psi$ is defined as an expansion of $\psi$ in the form $\psi=\Sigma_{k=1}^{n} a_{k} \psi_{k}$, where $\psi_{k} \in P$, and $\left\|\psi_{k}\right\|_{\infty} \leqslant 1,1 \leqslant k \leqslant n$. Define

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