## ALGEBRAS OF ANALYTIC FUNCTIONS ON DEGENERATING RIEMANN SURFACES

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I. Introduction. By a Riemann surface we mean a finite bordered Riemann surface. For a Riemann surface S denoted by A(S) the supremum normed Banach algebra of functions continuous on S and analytic on the interior of S. For any two Banach spaces A and B define d(A, B) =log inf { $||T|| ||T^{-1}||$ ; T a continuous invertible linear map of A onto B}. For  $S_1$  and  $S_2$  homeomorphic Riemann surfaces define  $d(S_1, S_2) =$  $d(A(S_1), A(S_2))$ . It is known [7] that d defines a metric on  $R(S_1)$ , the Riemann space of  $S_1$ , the space of conformal equivalence classes of Riemann surfaces homeomorphic to  $S_1$ , and that the topology induced by this metric is the same as that induced by the Teichmüller metric. The metric space  $(R(S_1), d)$  is not complete. In this note we present properties of the ideal elements that are introduced in forming the completion of the metric space  $(R(S_1), d)$ . Proofs of these and related results will appear in a later publication.

The main result is that the new elements are connected degenerate Riemann surfaces. In fact, the results presented strongly suggest (but do not prove) that the completion of  $(R(S_1), d)$  is formed by adjoining to  $R(S_1)$ exactly those elements obtained by "pinching to a point" of closed noncontractible curves on surfaces in  $R(S_1)$ .

On an informal geometric level these results are related to results on degeneration of compact surfaces [4] and results on boundary points of Teichmüller space [1], [2], [5].

II. An example. The following example illustrates many of the phenomena described in Theorem 2. For 0 < r < 1 let  $S_r = \{r \le |z| \le 1\}$ . Let  $A_r = A(S_r)$ . Let  $S_0$  be two closed disks with their centers identified, and let  $A_0$  be the algebra of continuous functions on  $S_0$  which are "analytic" on the interior.

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