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Toronto 10/04

R : an even periodic ring spectrum -
 $\pi_i(R) = 0$ if odd. Periodic: \exists invertible
 element in $\pi_2 R$ $B \in \pi_2 R$ (Bott element
 in K -theory, e.g.)

$\Rightarrow R(\mathbb{C}P^\infty)$: Atiyah-Hirzebruch ss degenerates
 is non-canonically
 $\pi_0 R$ [Ex]

Even stronger statement: $\mathbb{C}P^\infty$ is comm group
 up to homotopy \Rightarrow formal group law
 let $A = \pi_0 R$

$\text{Spf } R(\mathbb{C}P^\infty)$ is a formal group over A (commutative one-dimensional)

Reverse: start with comm ring A & formal group A
 \Rightarrow often construct even periodic ring spectra.
 Landweber exact functor theorem - sufficient condition.
 e.g. $\hat{E}_m / \mathbb{Z} \Rightarrow$ complex K -theory

Definition (Hopkins) An elliptic spectrum consists of

- even periodic ring spectrum R
- elliptic curve E over $\pi_0 R$
- an isomorphism $\text{Spf } R(\mathbb{C}P^\infty) \simeq \hat{E}$
 of formal groups.

Problems

1. Elliptic cohomology not functorial in elliptic curves
 - goes through Landweber, Brown representability,
 etc. not canonical construction on level of spectra
2. Want good $(A_m, E_m \dots)$ multiplicative
 structures ... can't see from Brown rep. construction,
 maybe only see plain homotopy commutativity
3. Too many elliptic spectra! want universal choice

all addressed by Hopkins-Miller TMF construction

Algebraic Geometry: \mathbb{Z} universal elliptic curve
over a ring, or a scheme, but have algebraic
stack \mathcal{M} moduli stack of elliptic curves $\mathcal{M}_{1,1}$
 $\{\text{elliptic curves}/Y\} \longleftrightarrow \{Y \rightarrow \mathcal{M}\}$

Can cover \mathcal{M} by "open pieces" which are affine schemes.
 $U = \text{Spec } A \rightarrow \mathcal{M}$ open — Lurie applies,
So get elliptic spectrum $\overline{\mathcal{O}}_{\text{der}}(U)$
corresponding to A & elliptic curve
classified by η .

So to open $U \rightarrow$ cohomology theory:
 $\overline{\mathcal{O}}_{\text{der}}$ is a presheaf on \mathcal{M} with values in
the homotopy category of spectra. $\text{Ho}(\text{Spectra})$

— Try to solve 1), 2) simultaneously: try to
glue together multiplicative spectra, much more
rigid, more tractable obstruction theory

Theorem (Goerss, Hopkins, Miller) $\overline{\mathcal{O}}_{\text{der}}$ admits a lift
— essentially unique — to a presheaf \mathcal{O}_{der}
with values in E_∞-ring spectra.

TMF in global sections of \mathcal{O}_{der} .

Proof — Show space of all lifts \mathcal{O}_{der} of $\overline{\mathcal{O}}_{\text{der}}$
is nonempty & contractible... so exists & unique
up to some homotopy... but this space is
not simply connected, also can't expand
this construction to other contexts, eg equivalent.

Derived Algebraic Geometry

Definition A scheme is a topological space X with a stack of rings \mathcal{O}_X locally isomorphic to $\text{Spec } A$, $A = \text{commutative r.g.}$

Replace commutative rings by functional topological spaces:

Def A derived scheme is a top space X with a stack of E_∞ ring spectra locally looks like $\text{Spec } A$, $A = E_\infty$ ring spectrum

~~A~~ E_∞ ring spectrum $\Rightarrow A = \mathbb{Z}$
 $\text{Spec } A = \text{Spec } \pi_0 A$ as a topological space

On basis of open nbhd $U_f (f \in \pi_0 A)$

$$\mathcal{O}_{\text{Spec } \pi_0 A}(U_f) = (\pi_0 A)[f^{-1}]$$

$$\mathcal{O}_{\text{Spec } A}(U_f) = A[f^{-1}] \quad E_\infty \text{ ring spectrum}$$

X a derived scheme \Rightarrow underlying ordinary scheme X^{ord}
 e.g. $(\text{Spec } A)^{\text{ord}} = \text{Spec } \pi_0 A$.

So Goerss-Hopkins-Miller give a derived algebraic stack —

Keep underlying "space" of \mathcal{M} , give it \mathcal{O}^{der} as new structure sheaf
 $\Rightarrow \mathcal{M}^{\text{der}}$

What does \mathcal{M}^{der} classify?

Suppose Y is a derived scheme.

Def An elliptic curve over Y is a morphism of derived schemes $p: E \rightarrow Y$
 s.t. p is flat

2. $E^{\text{ord}} \rightarrow Y^{\text{ord}}$ is an elliptic curve / Y

3. E is a "very commutative" group (in strongest possible sense)

Group structure on derived elliptic curve not uniquely specified by choice of base point as in usual setting

M_{der} does not classify derived elliptic curve....

Def An enriched elliptic spectrum consists of

- an Eoo ring spectrum R
- an elliptic curve over R
- an equivalence $\text{Spf}(R^{CP^\infty}) \xrightarrow{\sim} \widehat{E}$
derived formal spectrum

Theorem For any Eoo ring spectrum A , \exists natural homotopy equivalence

$$\{ \text{Spec } A \rightarrow M_{der} \} \longleftrightarrow \{ \text{enriched elliptic spectra structures on } A \}$$

— Gives new construction of M_{der} :
construct geometric object classifying this functor,
easy, hard part is to identify the representing space has structure we want.

K-theory analog

R Eoo ring spectrum.
Contemplate isomorphism $\text{Spf } R^{CP^\infty} \xrightarrow{\sim} \widehat{G_m}$

Step 1: Have a map $\text{Spf } R^{CP^\infty} \rightarrow \widehat{G_m}$
 $\iff \text{Spf } R^{CP^\infty} \rightarrow G_m$

Spf takes products into union:

this is a CP^∞ -parametrized family of maps
from $\text{Spec } R \rightarrow G_m$
 \iff element in $G_m(R)$

So we're classifying (E_{∞}) 's $\mathbb{C}P^{\infty} \rightarrow GL_1(\mathbb{R})$
 $\Leftrightarrow \Sigma^{\infty} \mathbb{C}P^{\infty} \rightarrow \mathbb{R}$

Step 2 ~~what~~ is this an isomorphism?

$\mathbb{C}P^1 = S^2 \subset \mathbb{C}P^{\infty} \rightarrow \Sigma^{\infty} \mathbb{C}P^{\infty}$ canonical elt of $B\mathbb{E}(\Sigma^{\infty} \mathbb{C}P^{\infty})$
 ... need B invertible

Theorem (Smith): $\Sigma^{\infty} \mathbb{C}P^{\infty} [B^{-1}] \simeq K$.

interpretation: K -theory classifies isomorphisms
 \hat{G}_n & $\text{Saf } R^{\mathbb{C}P^{\infty}}$

Theorem pins down Tmf canonically, up to contractible space of choices.

e.g. string orientation of Tmf comes canonically here, as do its equivariant versions.

Equivariant elliptic cohomology:
 have unresd elliptic curve / mod ρ
 encoding S^1 -equivariant elliptic cohomology.
 Moduli on it give G -equivariant elliptic cohomology for G compact.