

1086-47-1510

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The analytic subordination phenomenon for free convolutions of operator-valued distributions has been discovered by Voiculescu in the early 2000s. Specifically, he proved that if  $X, Y$  are self-adjoint random variables in a tracial operator-valued non-commutative probability space  $(\mathcal{M}, \mathbb{E}, B)$  which are free over  $B$  w.r.t.  $\mathbb{E}$ , then there exists a fully matricial self-map  $\omega$  of the (fully matricial extension of the) upper half-plane of  $B$  so that  $\mathbb{E}_{B[X]}[(b - X - Y)^{-1}] = (\omega(b) - X)^{-1}$  for all  $b \in B$  with positive imaginary part, and all maps involved are fully matricial. In a later article, he extended this result to products  $XY$  of such random variables. Motivated by questions from random matrix theory, in joint work with Speicher, Treilhard and Vargas, we have devised an iterative process in the spirit of a previous result by Bercovici and the presenter that provides us with a fully matricial function  $\omega$  satisfying

$$\mathbb{E}[(1 - bXY)^{-1}] = \mathbb{E}[(1 - \omega(b)Y)^{-1}], \quad \Im(bX) > 0.$$

Here  $X > 0$  and  $Y = Y^*$ . Essential in our proof are Dykema's operator-valued  $S$ -transform and theory of analytic maps on Banach spaces. We conclude our talk with some applications to the computation of joint distributions of random matrices. (Received September 22, 2012)