

Why $Z_{\text{BH}} = |Z_{\text{top}}|^2$.

Davide Gaiotto, AS and Xi Yin [hep-th/0602046](https://arxiv.org/abs/hep-th/0602046);

Chris Beasley, Monica Guica, DG,
Lisa Huang, AS and XY; in progress

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1. BASIC IDEA

For a IIA Calabi-Yau black hole

$$\begin{aligned} Z_{BH} &= \sum \text{near - horizon bound states} \\ &= \sum (\text{wrapped M2 - branes}) \times \\ &\quad (\text{wrapped anti - M2 - branes}) \\ &= Z_{\text{top}} \bar{Z}_{\text{top}}. \end{aligned} \tag{1.1}$$

We will see this in 6 steps.

2. STEP ONE

Write the elliptic genus of the D4-D2-D0 (p^A, q_A, q_0) black hole as a partition function of a wrapped M5 brane

$$Z_{BH} = Z_{CFT}(\tau, y^A) \quad (2.1)$$

$$= \text{Tr}_R(-)^F q^{L_0 - \frac{c_L}{24}} \bar{q}^{\bar{L}_0 - \frac{c_R}{24}} e^{2\pi i y^A q_A} \quad (2.2)$$

a la MSW. q_A is a membrane charge(= momenta in Narain lattice) and y^A the conjugate potential.

3. STEP TWO

Use spectral flow to NS sector and
 AdS_3/CFT_2

$$Z_{CFT} = e^{\frac{-\pi i \tau c_L}{12}} Z_{su\text{gra}}(AdS_3 \times S^2 \times CY_3) \quad (3.1)$$

to reexpress as a sum over chiral primaries
on the M5 attractor with

$$G_4 = \omega_{S^2} \wedge p^A \omega_A \quad (3.2)$$

$$\int_{\alpha^A} J = (2\pi)^2 \frac{p^A}{\ell} \quad (3.3)$$

4. STEP THREE

Find classical BPS wrapped M2-branes.

These have

$$L_0 = \bar{L}_0 = J^3 = \frac{1}{2} q_A p^A. \quad (4.1)$$

MAIN POINT: CAN BE WRAPPED
BRANES AT NORTH POLE OR WRAPPED
ANTI M2-BRANES AT S POLE!!

Can also orbit.

5. STEP FOUR

Go quantum. After some work; there are N_{q_A, j_L, j_R} (Gopakumar-Vafa invariant) chiral primary hypermultiplets with

$$L_0 = \frac{1}{2} q_A p^A + 2m_L + l + 1 + J_\phi \quad (5.1)$$

$$-j_{L,R} \leq m_{L,R} \leq j_{L,R}, \quad l \geq 0, \quad J_\phi \geq 0. \quad (5.2)$$

6. STEP FIVE

Sum over dilute gas of multiparticle
chiral primary wrapped M2s

$$\begin{aligned}
 Z_{sugra} &= \prod_{q_A, n, m_L, j_L, j_R} \left[1 - e^{2\pi i \tau \left(\frac{1}{2} q_A p^A + n + 2m_L \right)} \right. \\
 &\quad \left. e^{2\pi i q_A y^A} \right] (-)^{2j_R + 2j_L} n(2j_R + 1) N_{q_A, j_L, j_R} \\
 &\quad \times (y^A \rightarrow -y^A),
 \end{aligned} \tag{6.1}$$

where J_ψ and l are non-negative integers, n is a positive integer and $-j_{L,R} \leq m_{L,R} \leq j_{L,R}$.

7. STEP SIX

Modular transform Z_{CFT} and use
GV-GW relation

$$\begin{aligned}
Z_{BH} &= Z_{CFT}(\tau, y^A) \\
&= Z_{CFT}(-1/\tau, y^A/\tau) e^{-\frac{2\pi i}{\tau} y^2} \\
&= \exp \left[\frac{2\pi i}{\tau} \left(\frac{c_L}{24} - y^2 \right) \right] Z_{sugra}(-1/\tau, y^A/\tau) \\
&= \text{Tr}_R \left[(-)^F \bar{q}^{\bar{L}_0 - \frac{c_R}{24}} e^{-\phi^A q_A - \phi^0 (L_0 - \frac{c_L}{24})} \right] \\
&= \left| Z_{top} \left(g_{top} = \frac{4\pi^2}{\phi^0}, t^A = \frac{\phi^A - \pi i p^A}{\phi^0} \right) \right|^2.
\end{aligned} \tag{7.1}$$

for purely imaginary $\tau = i\phi^0/2\pi$ and
 $y^A = i\phi^A/2\pi$. THIS IS OSV!

8. Direct derivation (in progress)

At high temperatures, $M \rightarrow IIA$, so we should look for a direct string theory worldsheet derivation. BGGHSY (in progress) propose

(i) Euclidean string partition function on a IIA attractor= Z_{BH}

(ii) This IIA partition function is (N pole worldsheet instantons) \times (S pole worldsheet anti-instantons)

(iii) This gives $Z_{BH} = |Z_{top}|^2$

(iv) Seems to be working with Green-Schwarz formalism

THANK YOU!