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For a given positive integer $m$, let $A=\{0,1, \ldots, m\}$ and $\beta \in(m, m+1)$. A sequence $\left(c_{i}\right)=c_{1} c_{2} \ldots$ consisting of elements in $A$ is called a $\beta$-expansion of $x$ if $\sum_{i=1}^{\infty} c_{i} \beta^{-i}=x$. It is well known that almost every $x \in[0, m /(\beta-1)]$ has uncountably many expansions. We call an expansion $\left(d_{i}\right)$ of $x$ optimal if for all $n \geq 1$, the inequality $x-\sum_{i=1}^{n} d_{i} \beta^{-i} \leq x-\sum_{i=1}^{n} c_{i} \beta^{-i}$ holds for any other expansion $\left(c_{i}\right)$ of $x$. We show that optimal expansions almost always fail to exist except for a countable set $P$ consisting of those bases $\beta \in(m, m+1)$ which satisfy one of the equalities

$$
1=\frac{m}{\beta}+\cdots+\frac{m}{\beta^{n}}+\frac{p}{\beta^{n+1}}, \quad n \in \mathbb{N} \text { and } p \in\{1, \ldots, m\}
$$

More precisely, we have the following dichotomy:
Theorem
(i) If $\beta \in P$, then each $x \in[0, m /(\beta-1)]$ has an optimal expansion.
(ii) If $\beta \in(m, m+1) \backslash P$, then the set of numbers $x \in[0, m /(\beta-1)]$ with an optimal expansion is nowhere dense and has Lebesgue measure zero.

This is joint work with Vilmos Komornik, Paola Loreti and Martijn de Vries.

