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This command explicitly produces an interword space called a "control space". A control space is useful when a letter occurs immediately after a control sequence, or in any other circumstance where you don't want two tokens to be run together in the output. The amount of space produced by  $\$  is independent of preceding punctuation, i.e., its space factor (p. '\spacefactor') is 1000.

Incidentally, if you want to print the ' $_{\sqcup}$ ' character that we've used here to denote a space, you can get it by typing {\tt \char '\ }.

Example:

The Dormouse was a  $\TeX\$  expert, but he never let on. produces:

The Dormouse was a TEX expert, but he never let on.