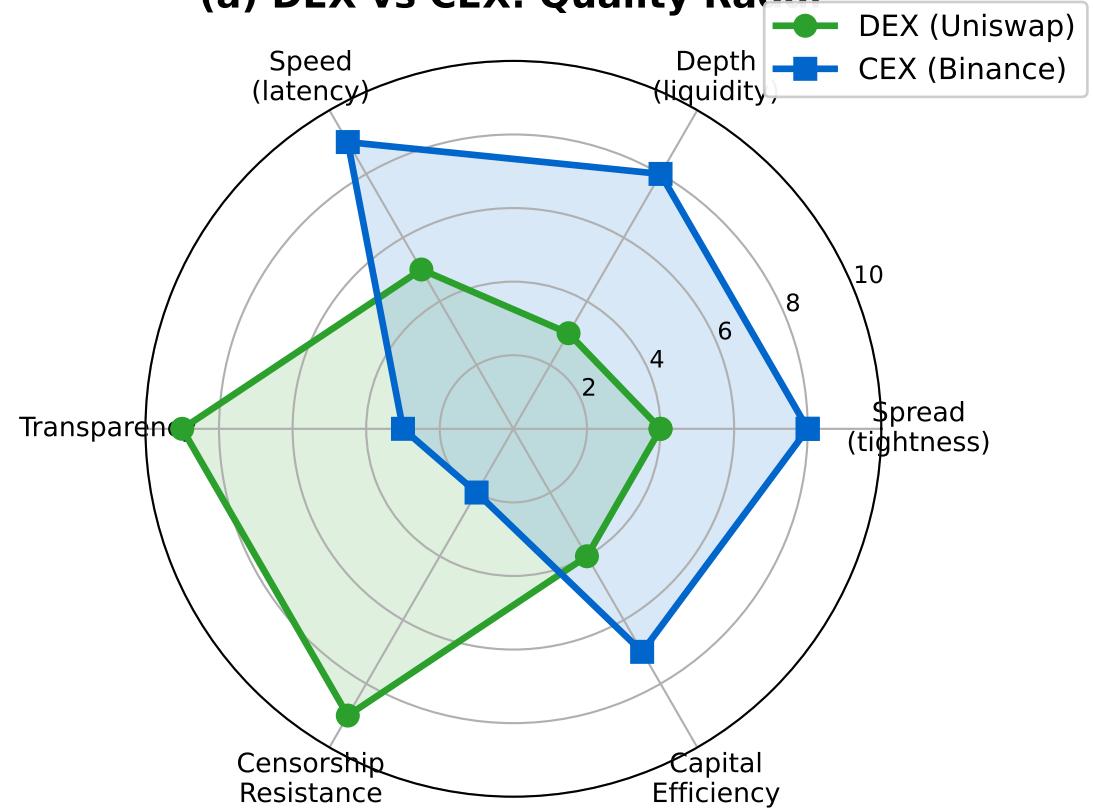


# DEX vs CEX Market Quality: Multi-Dimensional Comparison

Barbon & Ranaldo (2022): Each venue type has distinct comparative advantages

(a) DEX vs CEX: Quality Radar



(b) Dimension-by-Dimension Comparison

