

Figure 1: Individual Demands Under Alternative Utility Functions

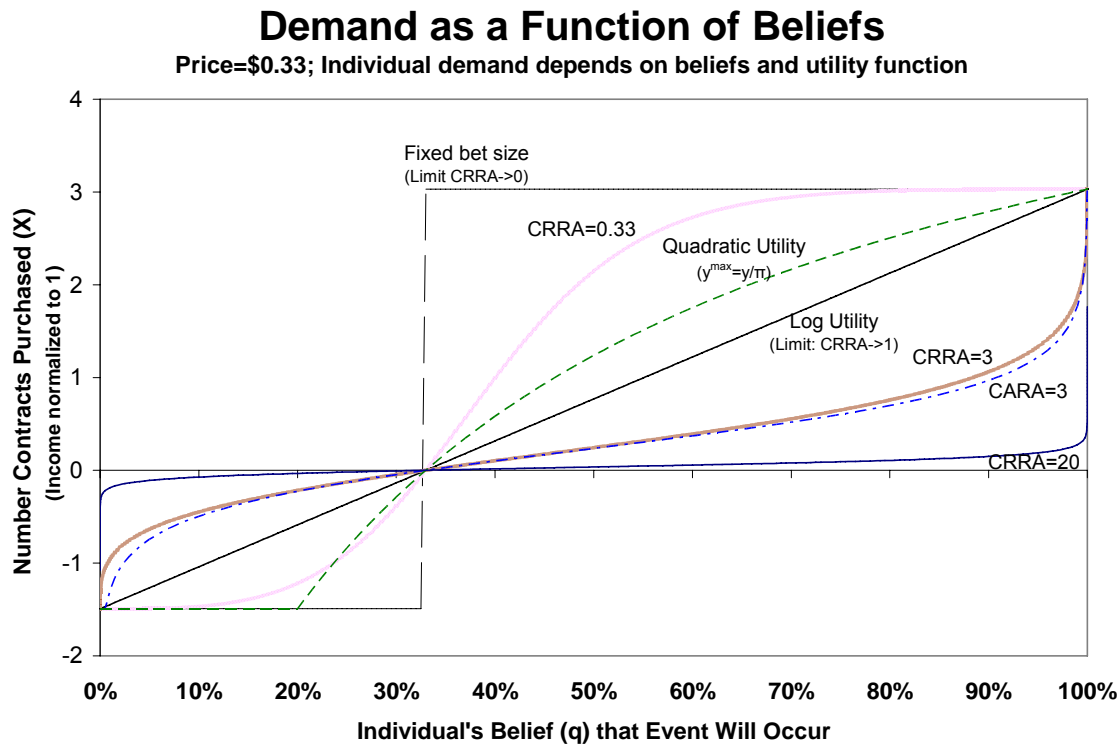


Figure 2: Mapping Prices to Probabilities

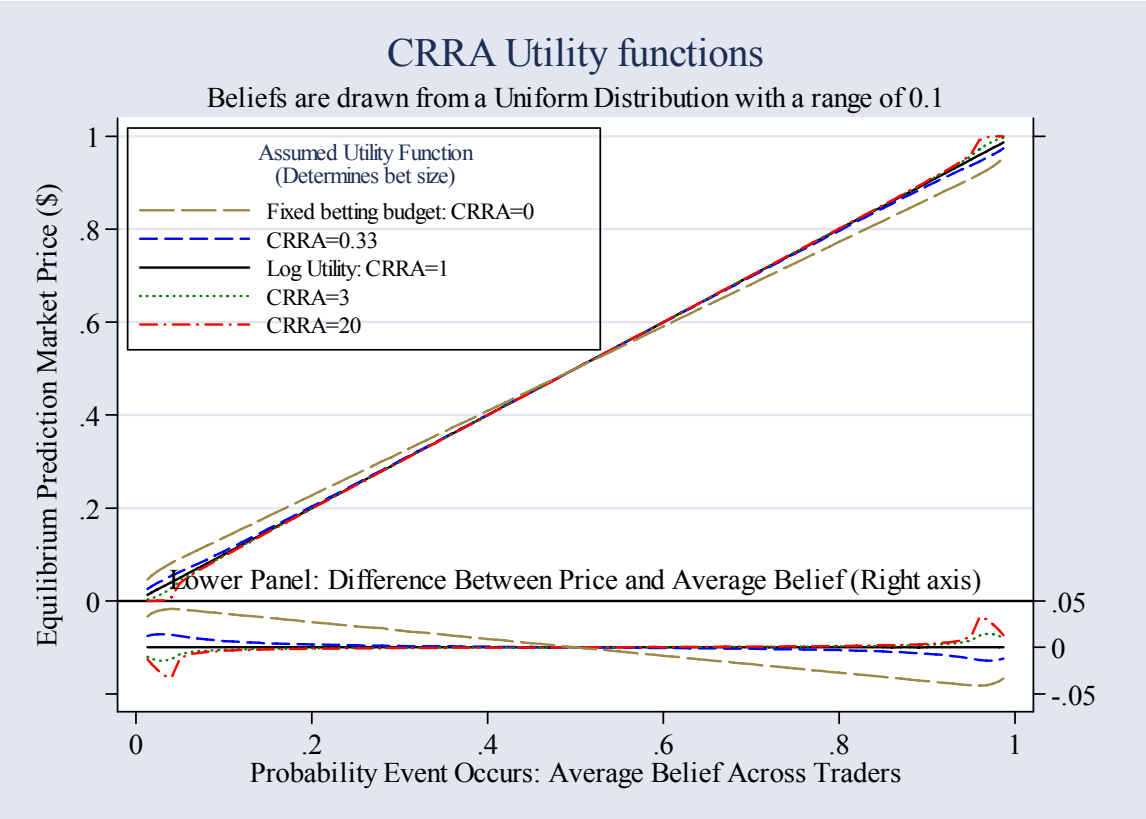
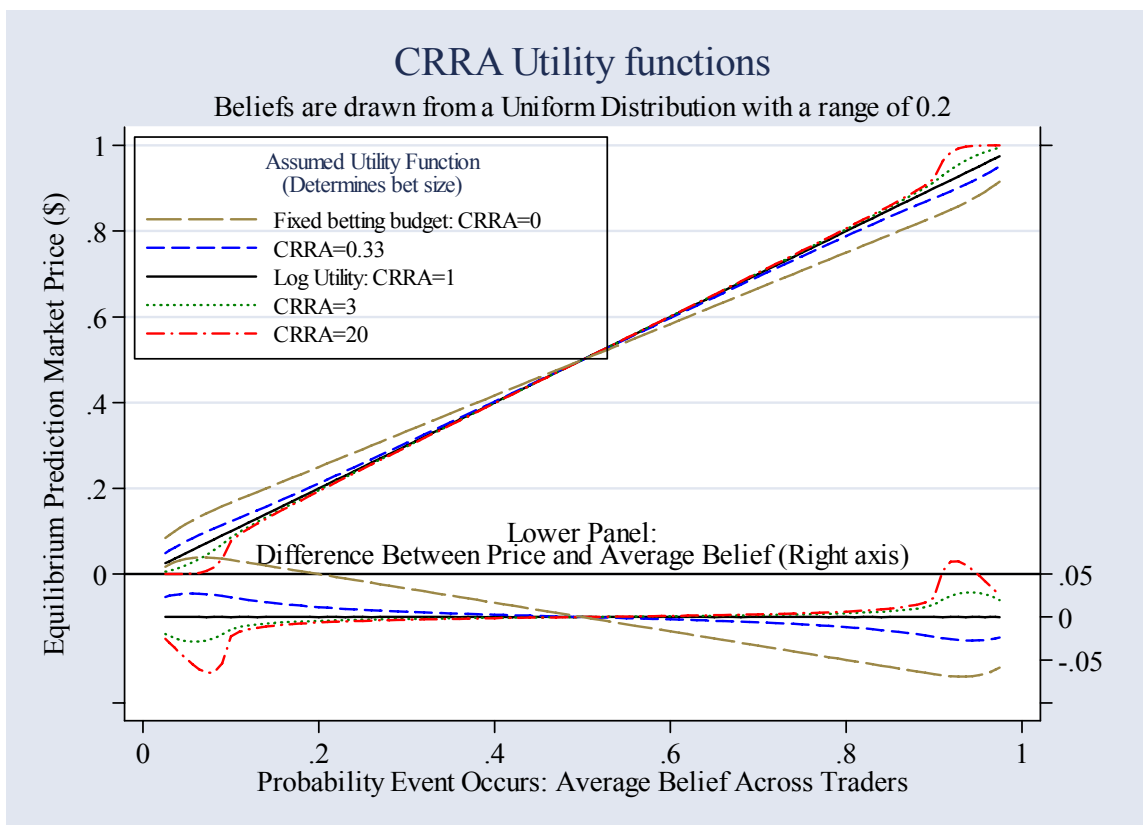
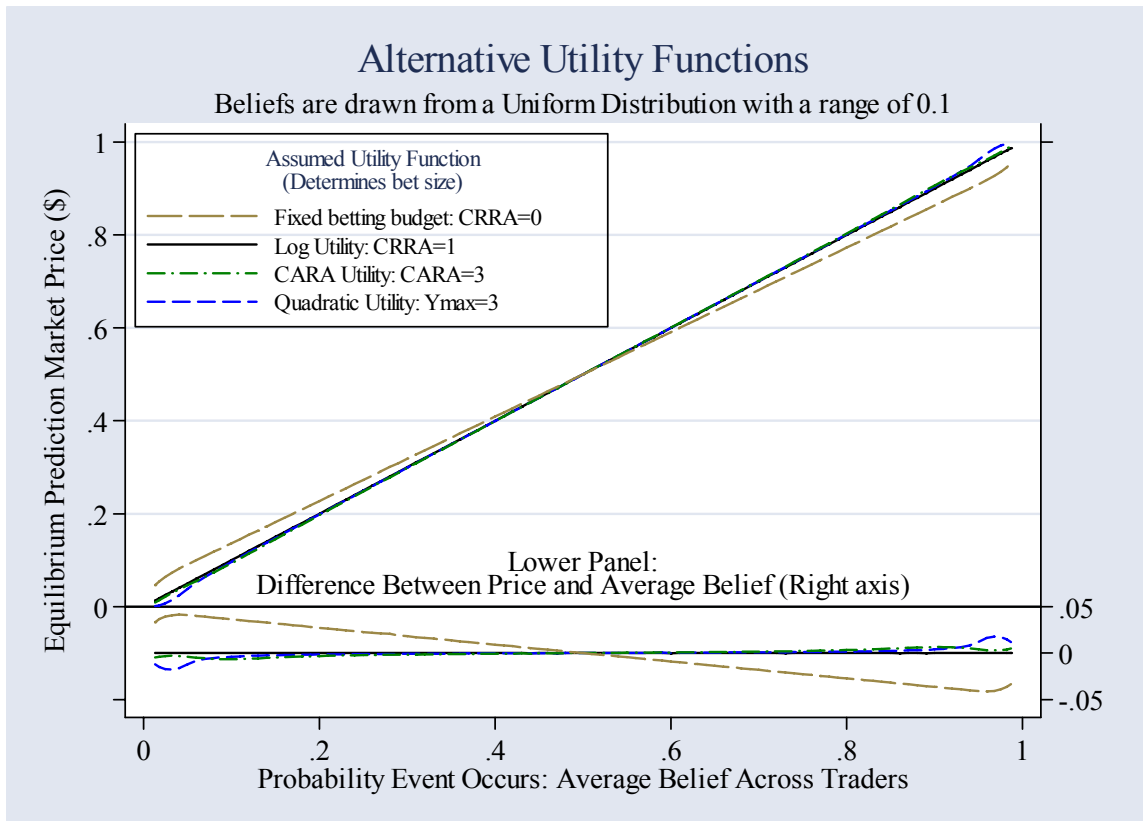


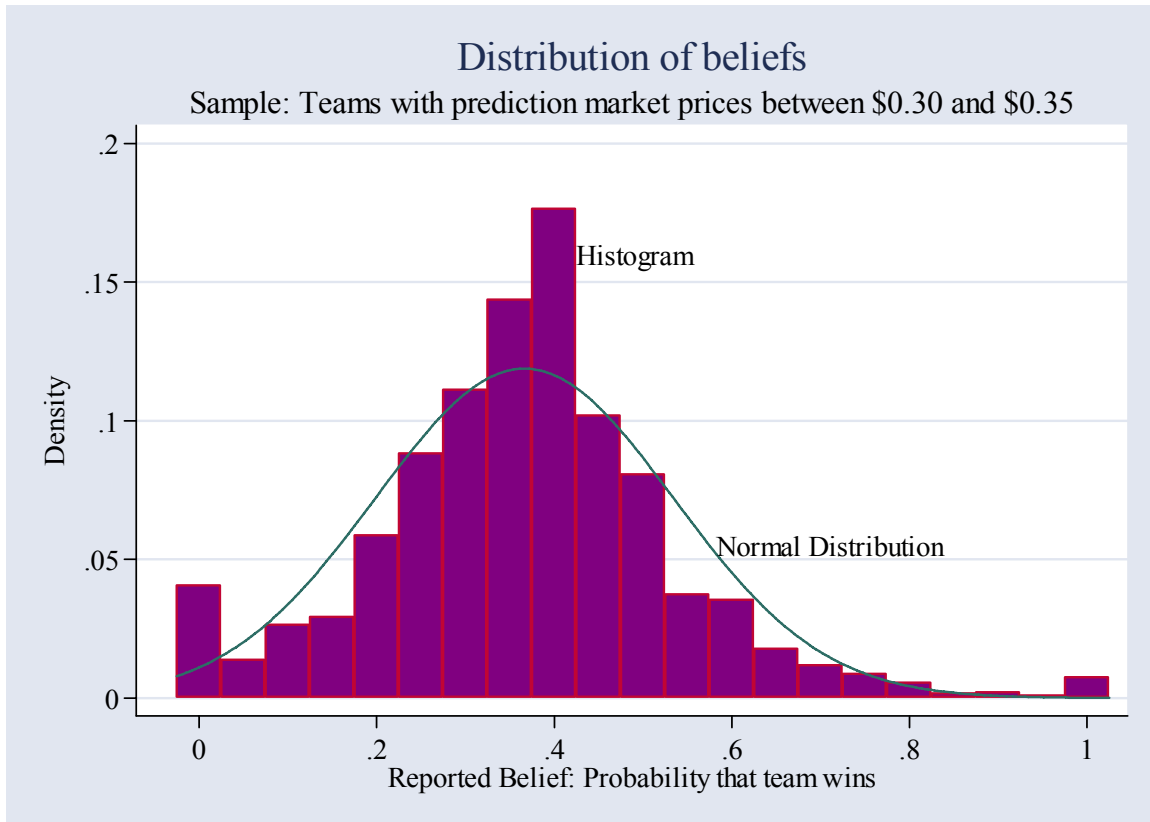
Figure 3: Increasing Dispersion in Beliefs



**Figure 4: Alternative Utility Functions**



**Figure 5: Distribution of Beliefs**



**Figure 6: Distribution of Beliefs and Prediction Market Prices**

