Regular markets Asymmetric markets Regular, Full PI, Regular with restricted asks, Regular, Regular, Regular, More sellers, More buyers, _Full PI, Same-side PI, 0.4 Other-side PI. Same-side PI, Full PI, Full PI, 0.4 First price First price First price First price First price Matchmaker keeps First price Private Information Private Information -0.4-0.4Regular with restricted asks, Regular, Black Box, More buyers, Regular, Regular, More sellers, Black Box. Black Box. Black Box, Black Box. Black Box, 0.4 0.4 First price First price First price Random price Matchmaker keeps First price 0.2 0.2 Black Box Box Black 0.0 -0.4-0.4Sellers Sellers Sellers **Buyers** Buyers Sellers **Buyers Buyers** Sellers Buyers Sellers **Buyers** Large markets From sellers to buyers, Full PI, Large CE, Seller shift, From buyers to sellers, Large CE, More rounds, Black Box, Full PI, Black Box, Full PI, Full PI, 0.4 0.4 First price First price First price First price First price First price Private Information Black Box -0.2 -0.4-0.4Sellers Buyers **Buyers Buyers** Sellers Sellers Sellers Sellers Sellers **Buyers** Buyers Buyers ✓ ✓ No deal last round Deal last round