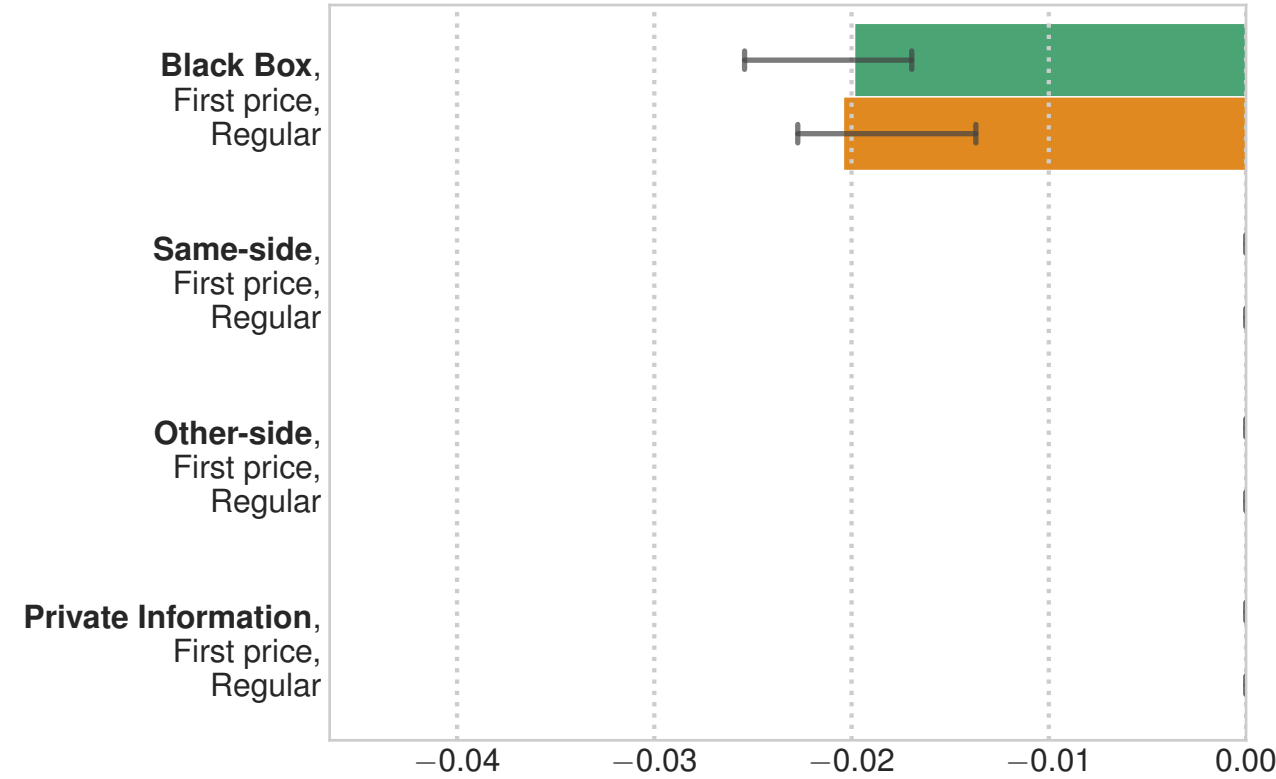
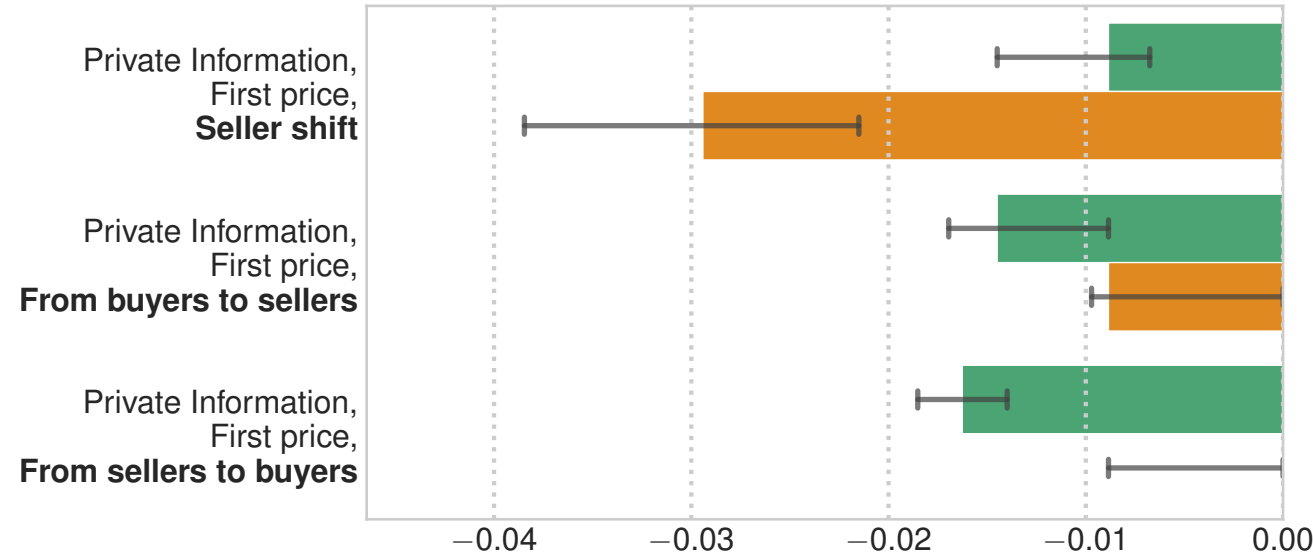


# Median within-round bid/ask adjustment

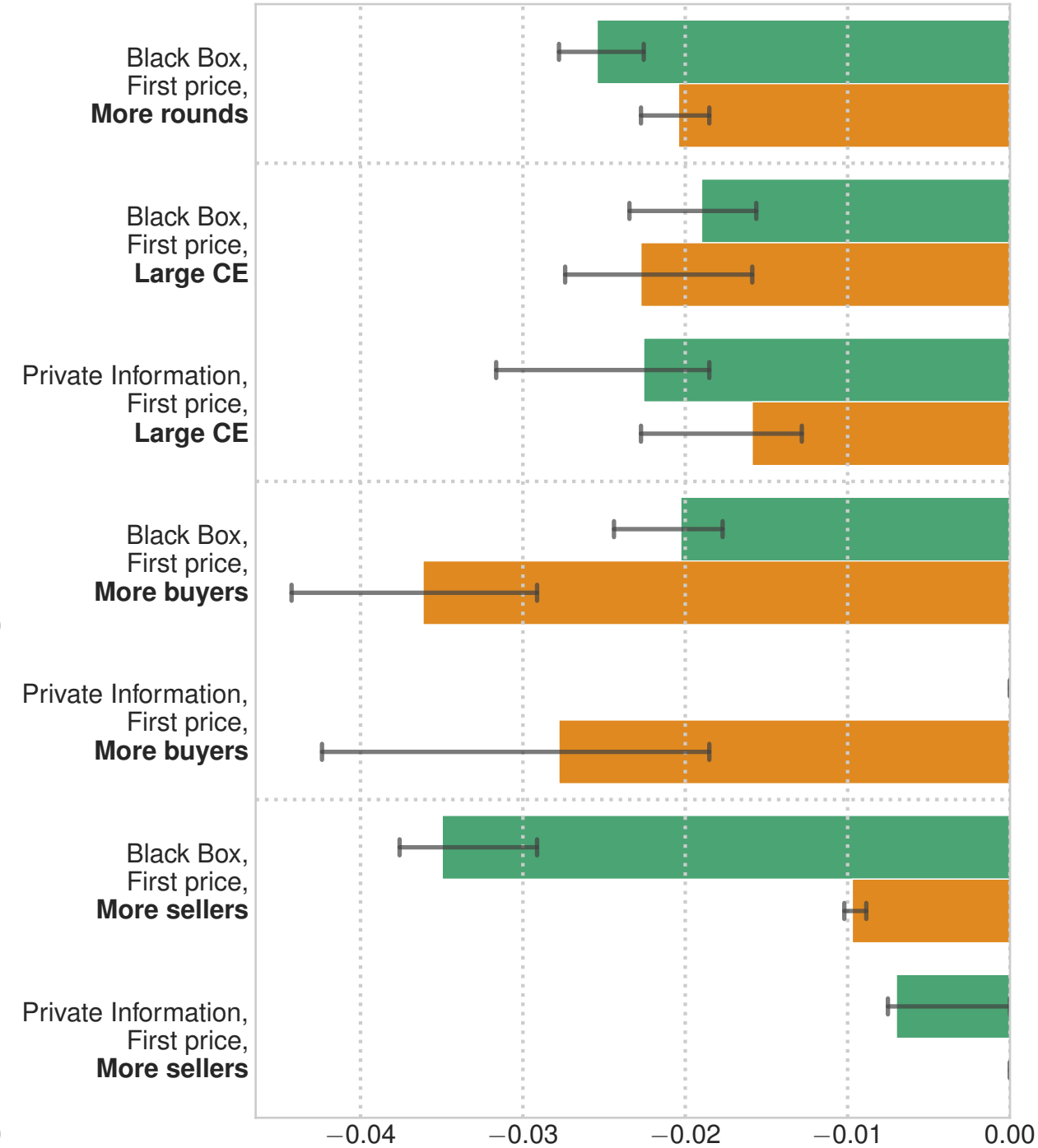
## Varying the amount of feedback



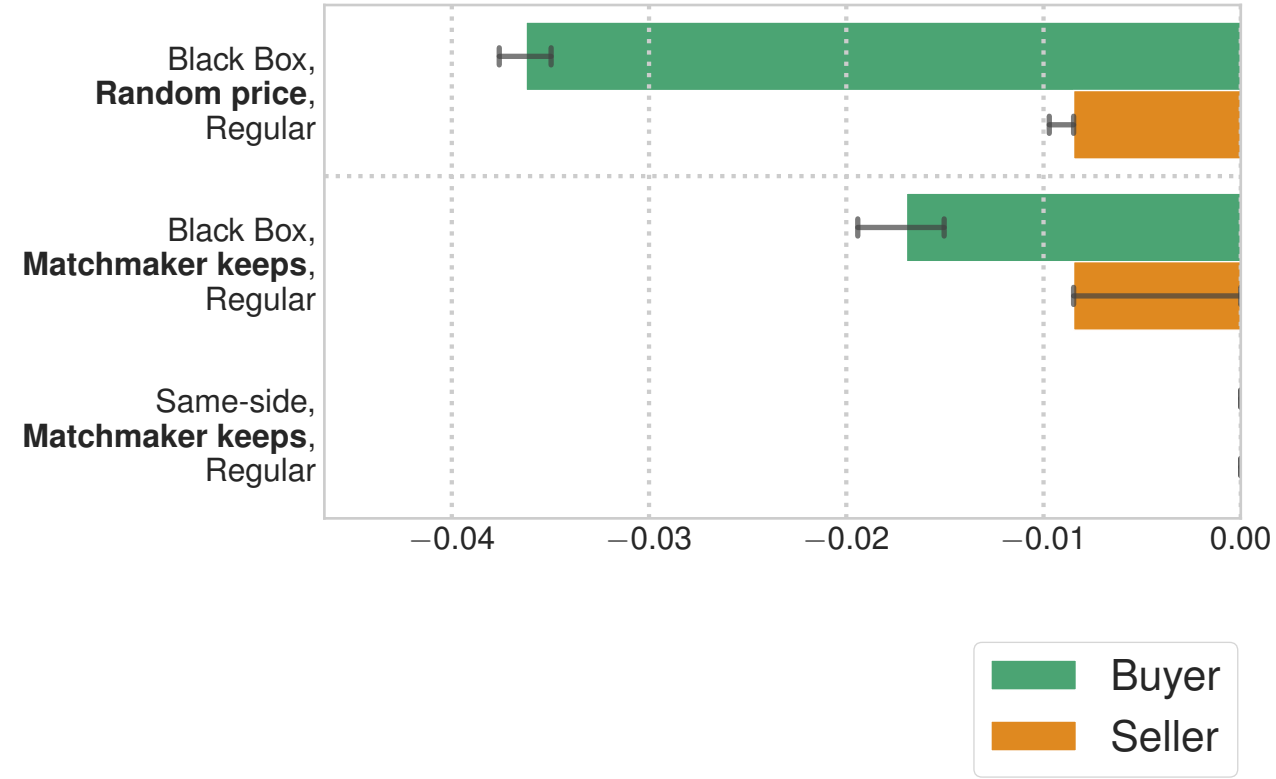
## Dynamic environments



## Varying the market structure



## Varying the price rule



Buyer  
Seller