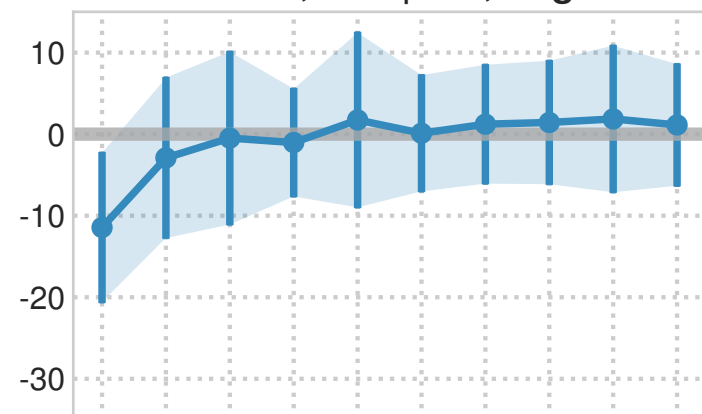
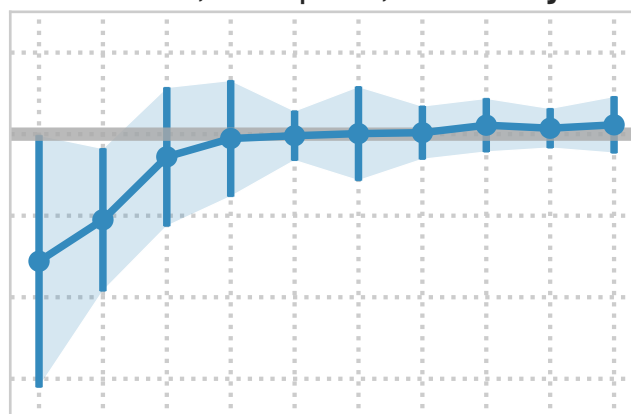


## Varying the market structure

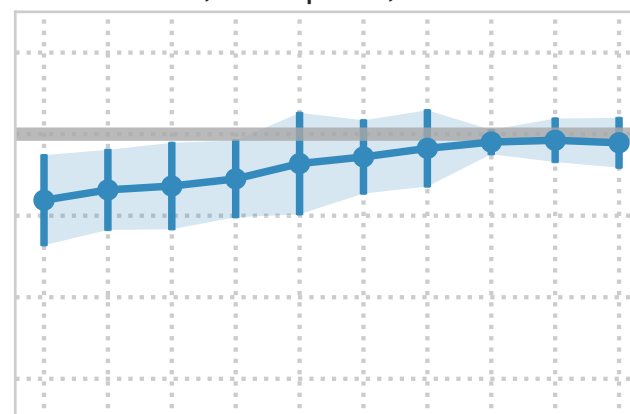
Black Box, First price, **Regular**



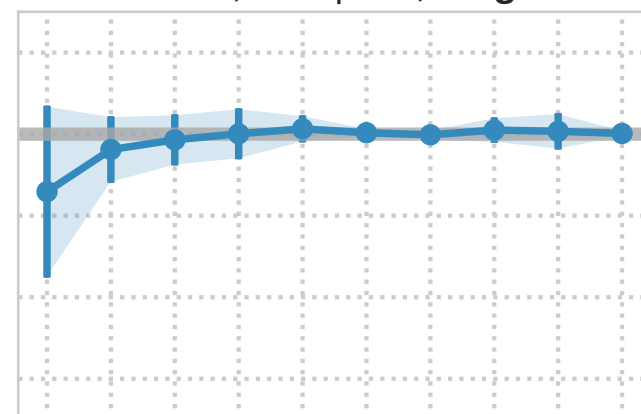
Black Box, First price, **More buyers**



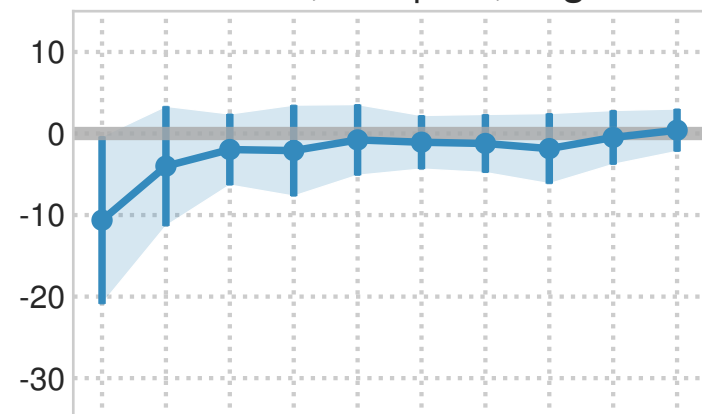
Black Box, First price, **More sellers**



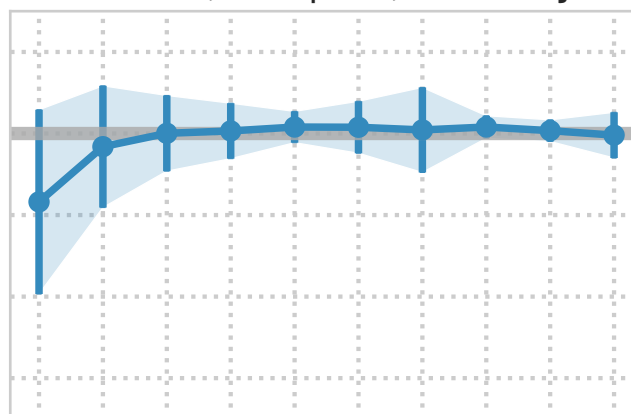
Black Box, First price, **Large CE**



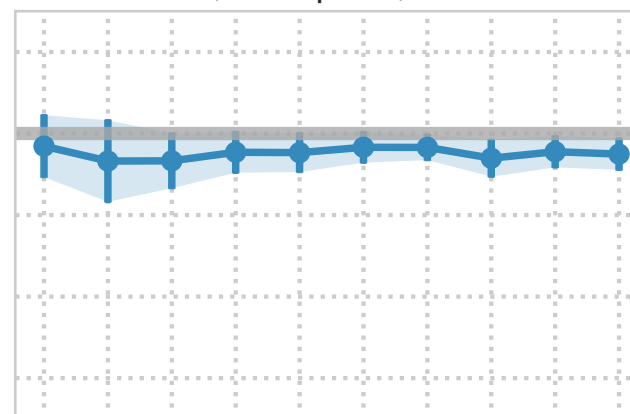
Private Info, First price, **Regular**



Private Info, First price, **More buyers**



Private Info, First price, **More sellers**



Private Info, First price, **Large CE**

