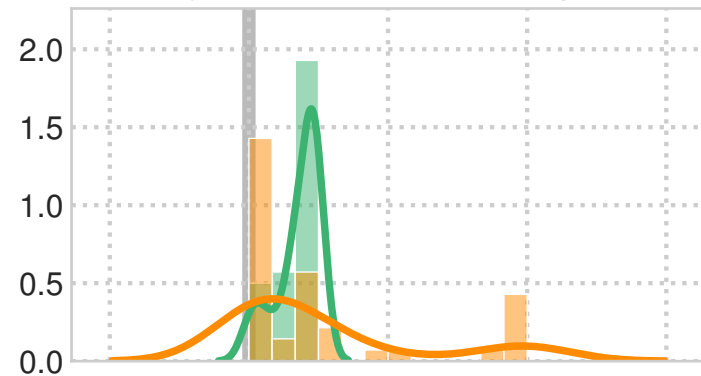
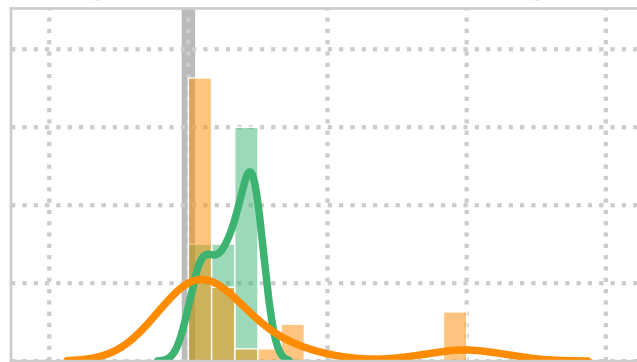


Initial relative demand

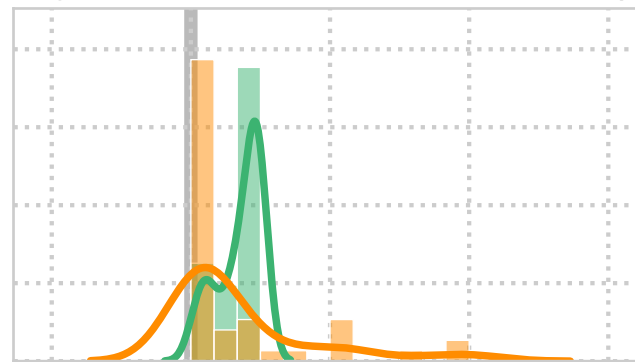
Regular, Black Box, First price



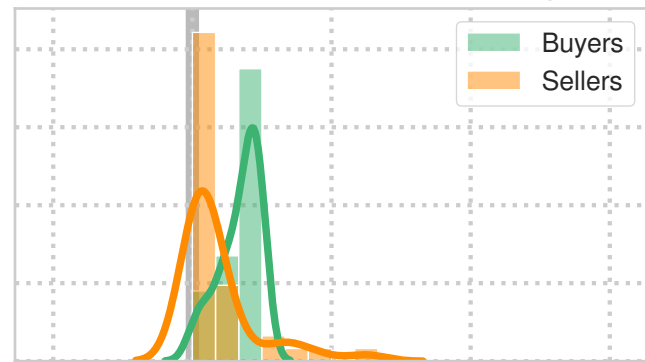
Regular, Black Box, Random price



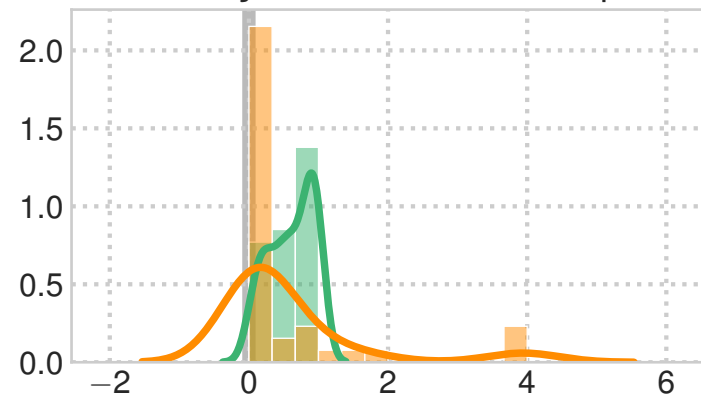
Regular, Black Box, Matchmaker keeps



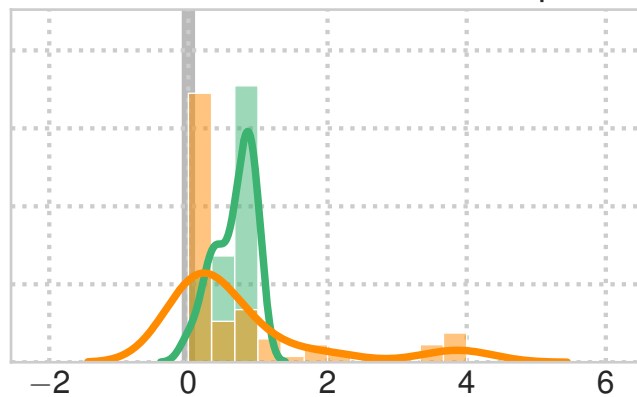
More rounds, Black Box, First price



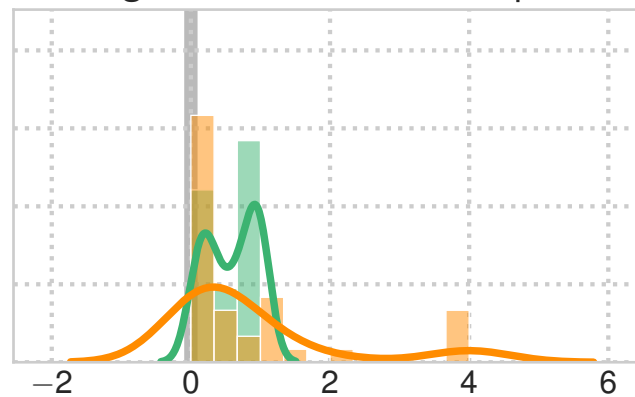
More buyers, Black Box, First price



More sellers, Black Box, First price



Large CE, Black Box, First price



Reg. restr. asks, Black Box, First price

