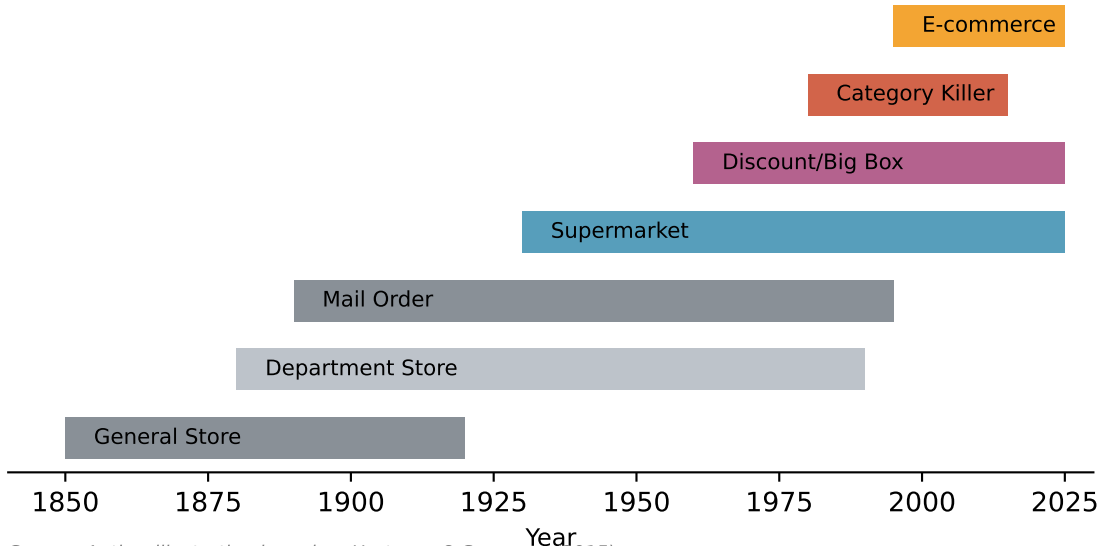


The "Wheel of Retailing": Format Evolution



Source: Author illustration based on Hortaçsu & Syverson (2015)