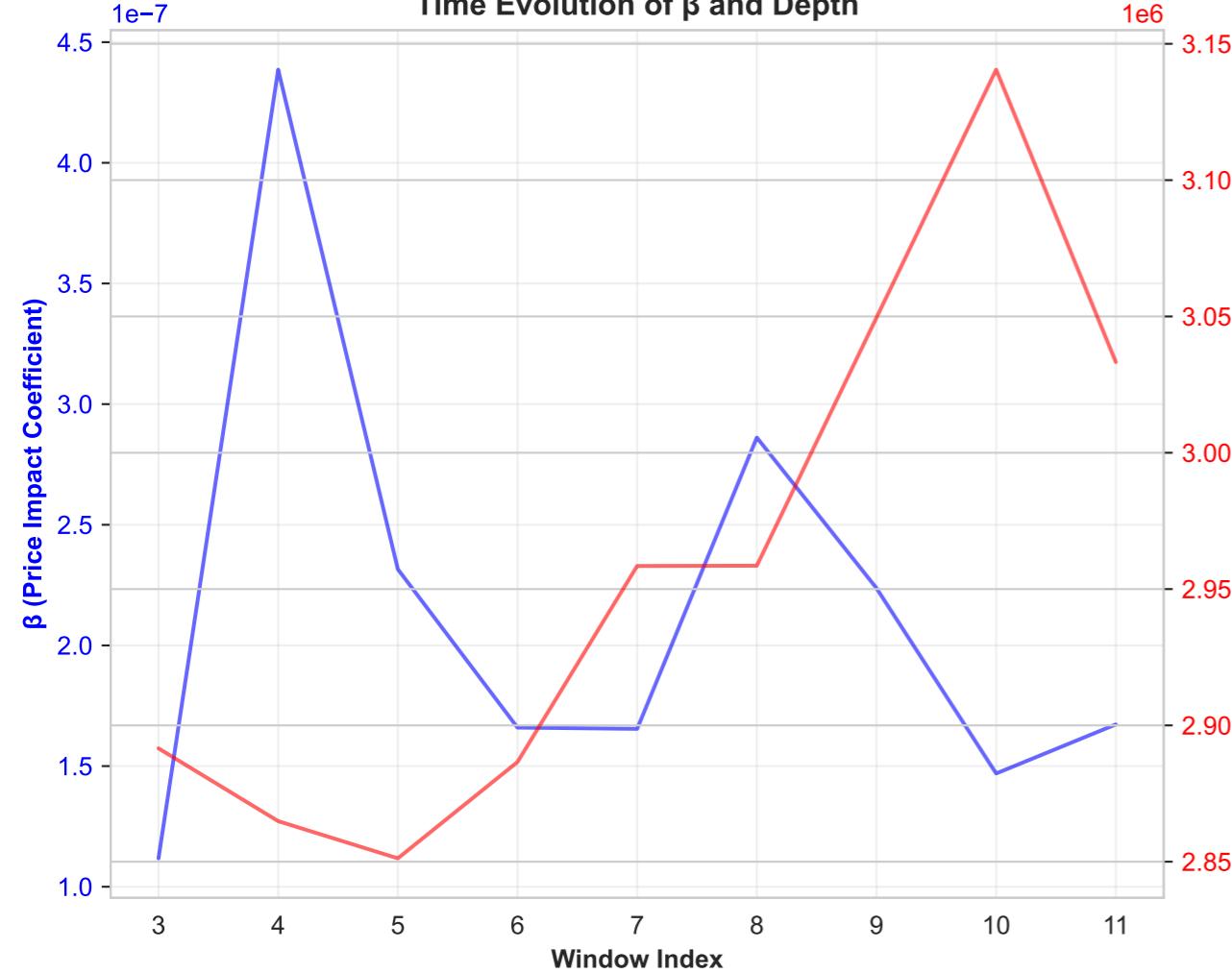


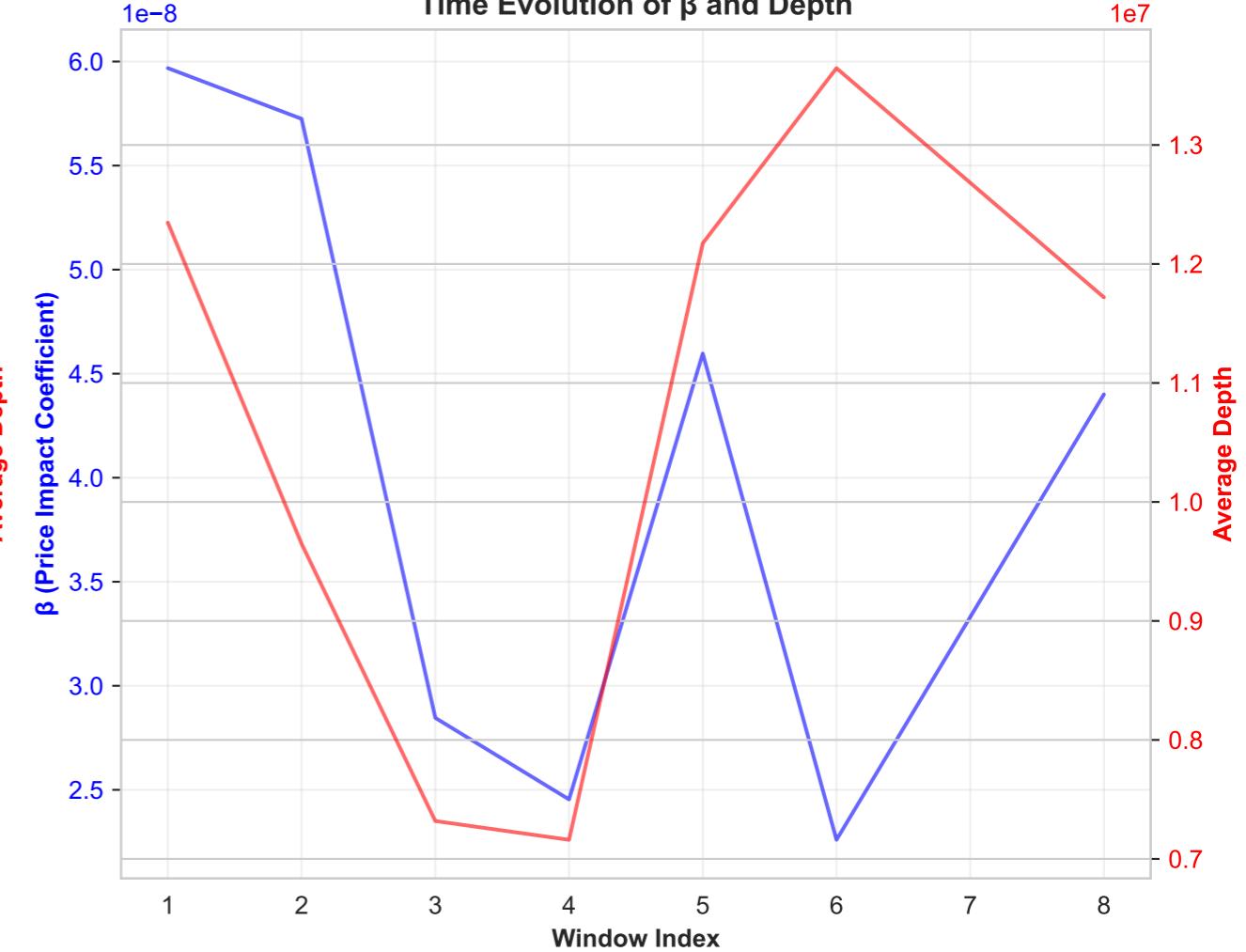
Depth Analysis: Price Impact vs Market Depth

Cont et al. (2011) Replication

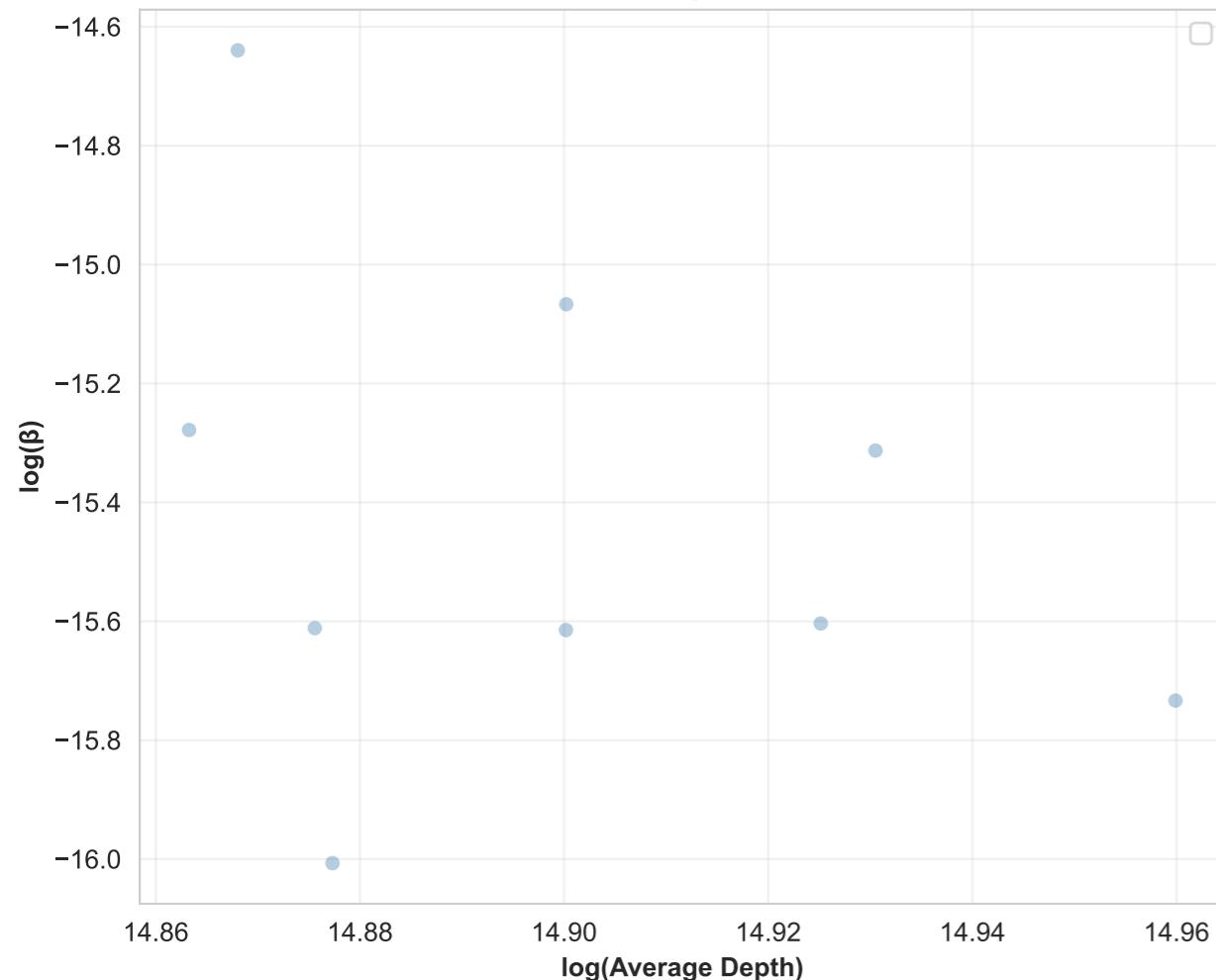
Fed Market
Time Evolution of β and Depth



NYC Market
Time Evolution of β and Depth



Fed Market
Power Law: $\beta \square 1/AD^\lambda$



NYC Market
Power Law: $\beta \square 1/AD^\lambda$

