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Influence of individual rationality on continuous double auction markets with networked traders

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Highlights

(1) Individual rationality of networked traders does influence the performance of continuous double auction markets.

(2) A higher proportion of boundedly-rational sellers induces a higher market price, a higher sellers' profit and a higher market efficiency.

(3) A higher proportion of boundedly-rational sellers induces a lower number of trades and a lower buyers' profit.

(4) A higher proportion of boundedly-rational buyers induces a lower market price, a lower number of trades, and a lower sellers' profit.

(5) A higher proportion of boundedly-rational buyers induces a higher buyers' profit and a higher market efficiency.

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