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Bargaining in Dynamic Markets

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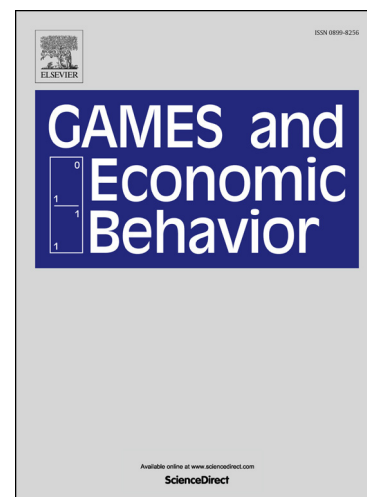
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Highlights

- Heterogeneous traders are randomly matched to bargain in a non-stationary market.
- Matching frequencies depend on trader distribution in the market.
- An equilibrium exists.
- Equilibria leading to the same evolution of the economy are payoff equivalent.
- Multiple self-fulfilling expectations and equilibrium dynamics are possible.

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