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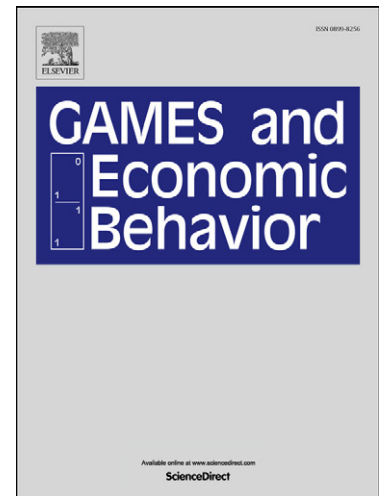
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## Markets, Correlation, and Regret-Matching\*

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**Abstract**

Inspired by the existing work on correlated equilibria and regret-based dynamics in games, we carry out a first exploration of the links between equilibria and dynamics in (exchange) economies. The leading equilibrium concept is Walrasian equilibrium, and the dynamics (specifically, regret-matching dynamics) apply to trading games that fit the economic structure and whose pure Nash equilibria implement the Walrasian outcomes. Interestingly, in the case of quasilinear utilities (or “transferable utility”), all the concepts essentially coincide, and we get simple deterministic dynamics converging to Walrasian outcomes. Connections to sunspot equilibria are also studied.

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