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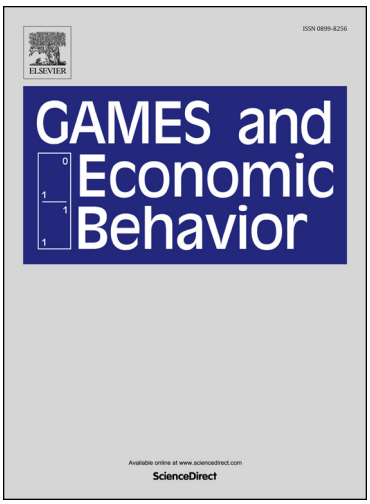

Bilateral Trade with Strategic Gradual Learning

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Highlights

- A model of bilateral trade with endogenous private information is proposed.
- The seller is initially uninformed about value of asset but can learn it over time.
- Learning value means choosing which attribute of asset to inspect each period.
- The buyer does not observe inspection outcomes and may not observe inspection plan.
- We study the equilibrium in this environment.

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