

Accepted Manuscript

Bargaining in Dynamic Markets

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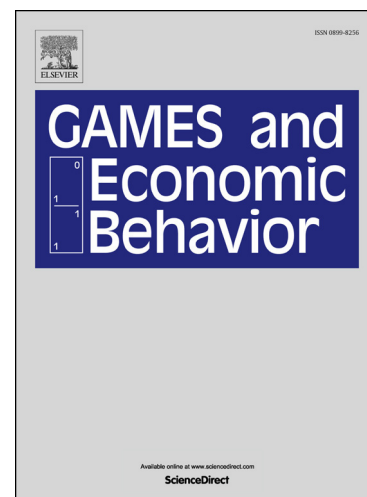
PII: S0899-8256(17)30040-4
DOI: <http://dx.doi.org/10.1016/j.geb.2017.02.014>
Reference: YGAME 2656

To appear in: *Games and Economic Behavior*

Received date: 15 June 2015

Please cite this article in press as: Manea, M. Bargaining in Dynamic Markets. *Games Econ. Behav.* (2017), <http://dx.doi.org/10.1016/j.geb.2017.02.014>

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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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