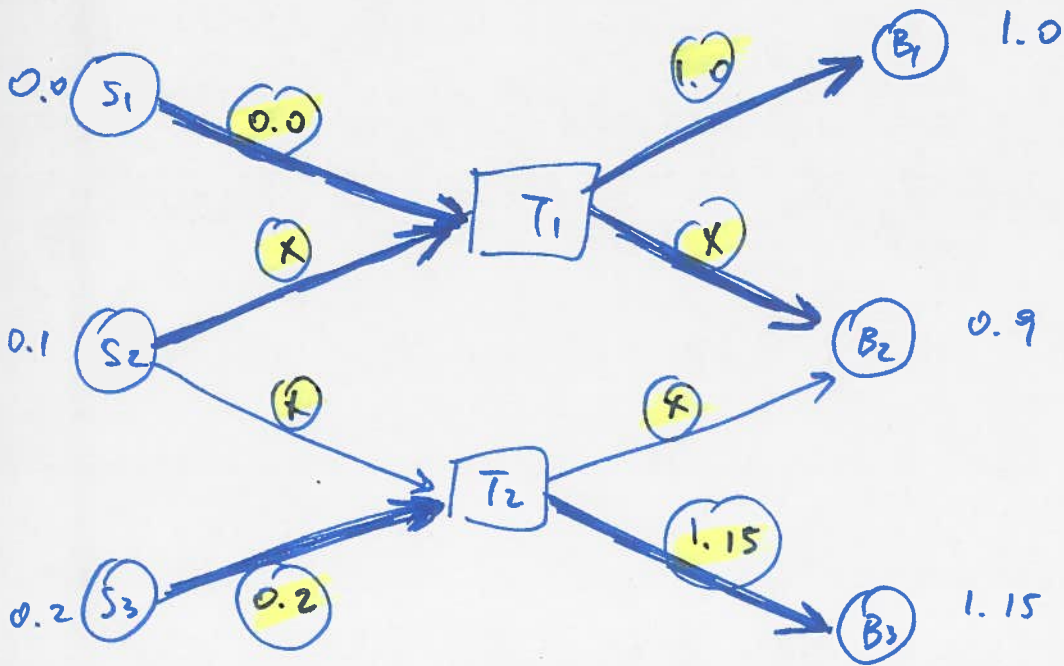
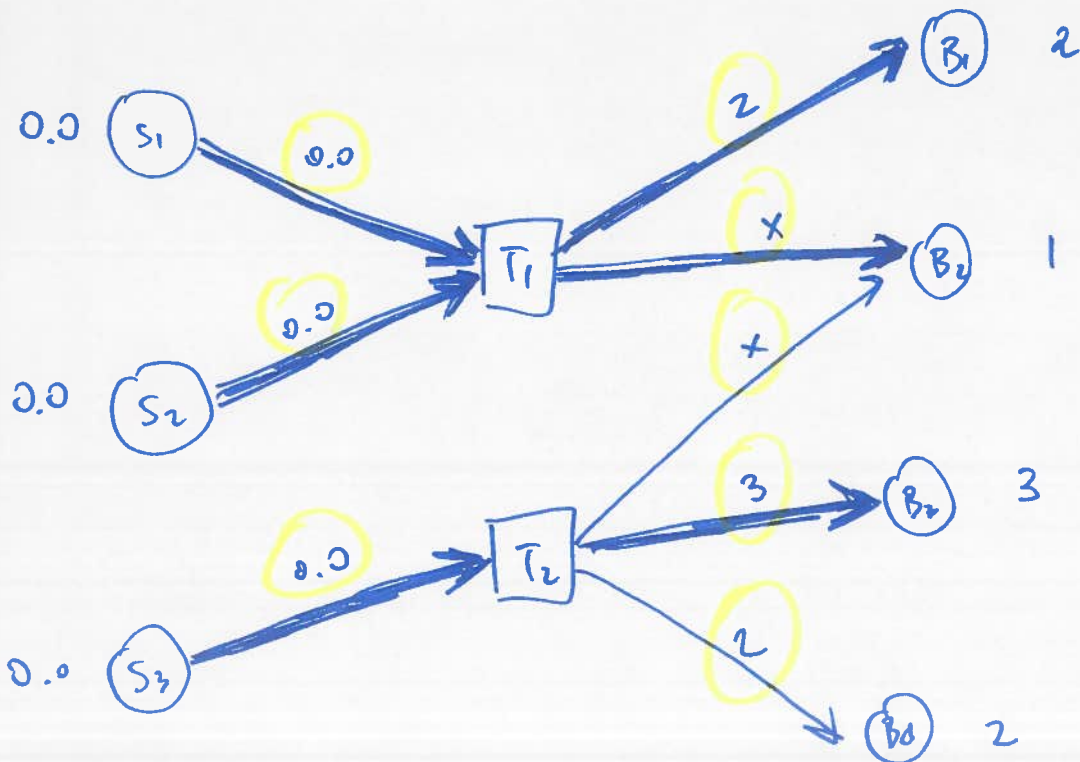


# MARKETS WITH INTERMEDIARIES

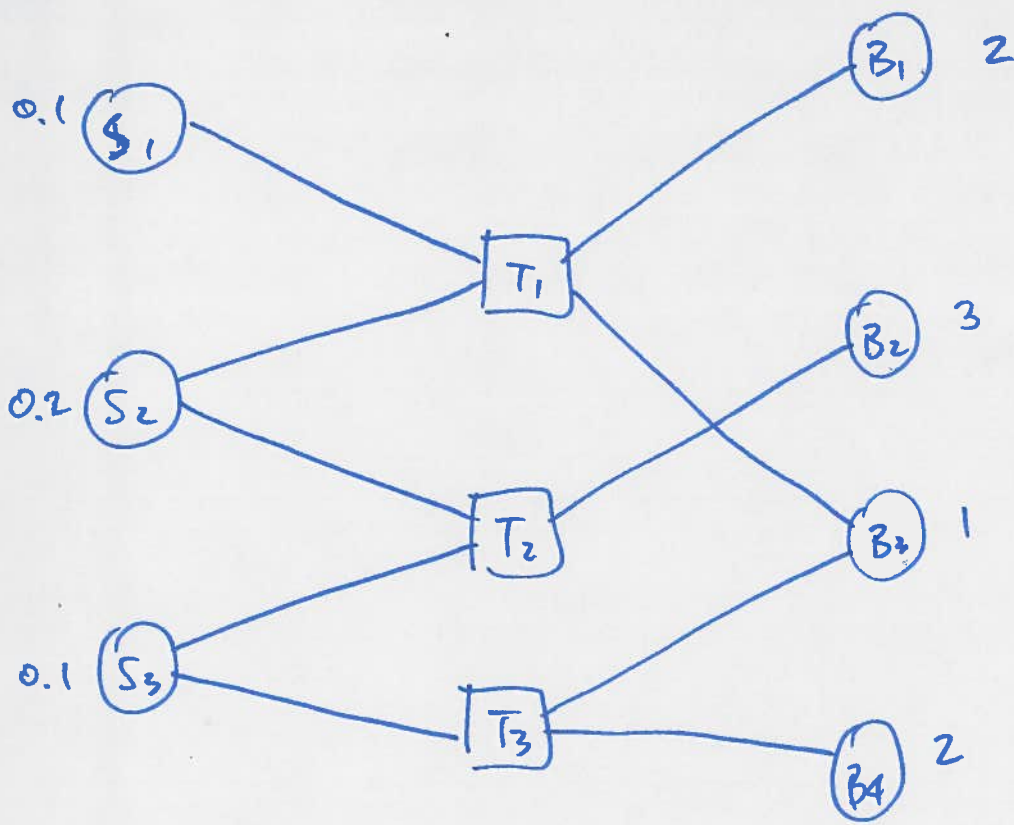
- PROVIDE AN EXAMPLE OF NETWORK FOR MARKETS WITH INTERMEDIARIES
- PROVIDE THE MODEL OF MARKETS WITH INTERMEDIARIES
- SOLVE THE FOLLOWING PROBLEMS OF MARKET WITH INTERMEDIARIES (FIND THE EQUILIBRIUM FLOW)



$$x \in [0.1, 0.9]$$



$$x \in [0, 2]$$



- DEFINE THE SOCIAL WELFARE IN THE CASE OF MARKETS WITH INTERMEDIARIES
- Describe THE OPTIMAL SECOND PRICE AUCTION USED IN Double click