



Theoretical, Empirical, and Experimental Aspects of Market Microstructure II

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Message from the Guest Editor

This issue is a continuation of the previous successful Special Issue series. This Special Issue concerns various theoretical, empirical, and experimental aspects of market microstructure, covering a wide range of topics. Theoretical market microstructure studies mainly focus on information-based models. In contrast to the model of efficient markets, market microstructure is concerned with how various frictions and departures from symmetric information affect trading processes. Empirical market microstructure research in actual markets depends on access to high-frequency data. Today, intraday data availability allows for empirical investigation of a wide range of issues in financial markets. Submissions related to price formation and price discovery, liquidity, dimensions of market liquidity, intraday patterns in various stock market characteristics, frictions in trading processes, and applications to other areas of finance (asset pricing, behavioral finance, corporate finance, foreign exchange markets) will be given priority. Moreover, experimental studies in an artificial market are welcome, as they offer a very promising way to test theoretical predictions regarding market design.





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Message from the Editor-in-Chief

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