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On the Functioning of Markets with Frictions

Florian Jos Ton Sniekers

This thesis proposes strategic complementarities that arise in markets with search frictions as explanation for market volatility. In markets with search frictions, externalities are the norm and not the exception. Taking any resulting positive feedback loops into account is crucial for understanding recent developments in labor, goods and housing markets. Search frictions can also explain the co-existence of different organizational forms in markets. This thesis shows that there is a role for institutions to improve the functioning of such markets, and that these can simultaneously increase equity and efficiency.



Florian Sniekers (1986) obtained bachelor degrees in Political Science and Economics and Business from the University of Amsterdam, and holds an MA in Economics from the New School for Social Research in New York and an MPhil in Economics from the Tinbergen Institute (all cum laude). After graduating he joined the Center for Nonlinear Dynamics in Economics and Finance at the University of Amsterdam, and the Department of Economics at the Vrije Universiteit Amsterdam as a PhD student. Currently, he is an Assistant Professor at the Utrecht University School of Economics. His research interests include search and matching, learning, dynamical systems, and market institutions.

On the Functioning of Markets with Frictions – Florian Jos Ton Sniekers

