

Figure 1 Supply, Demand, Marginal Revenue, and Marginal Factor Cost Schedules

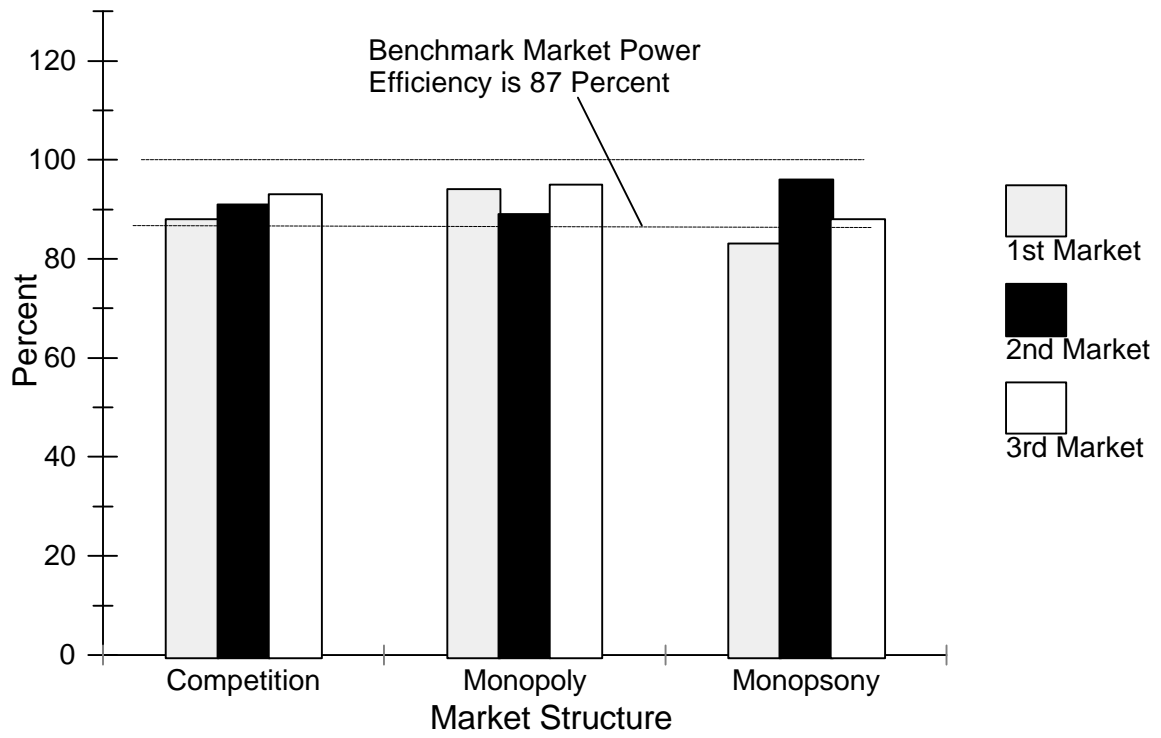


Figure 2 Mean Market Efficiency by Market Structure and Market Order

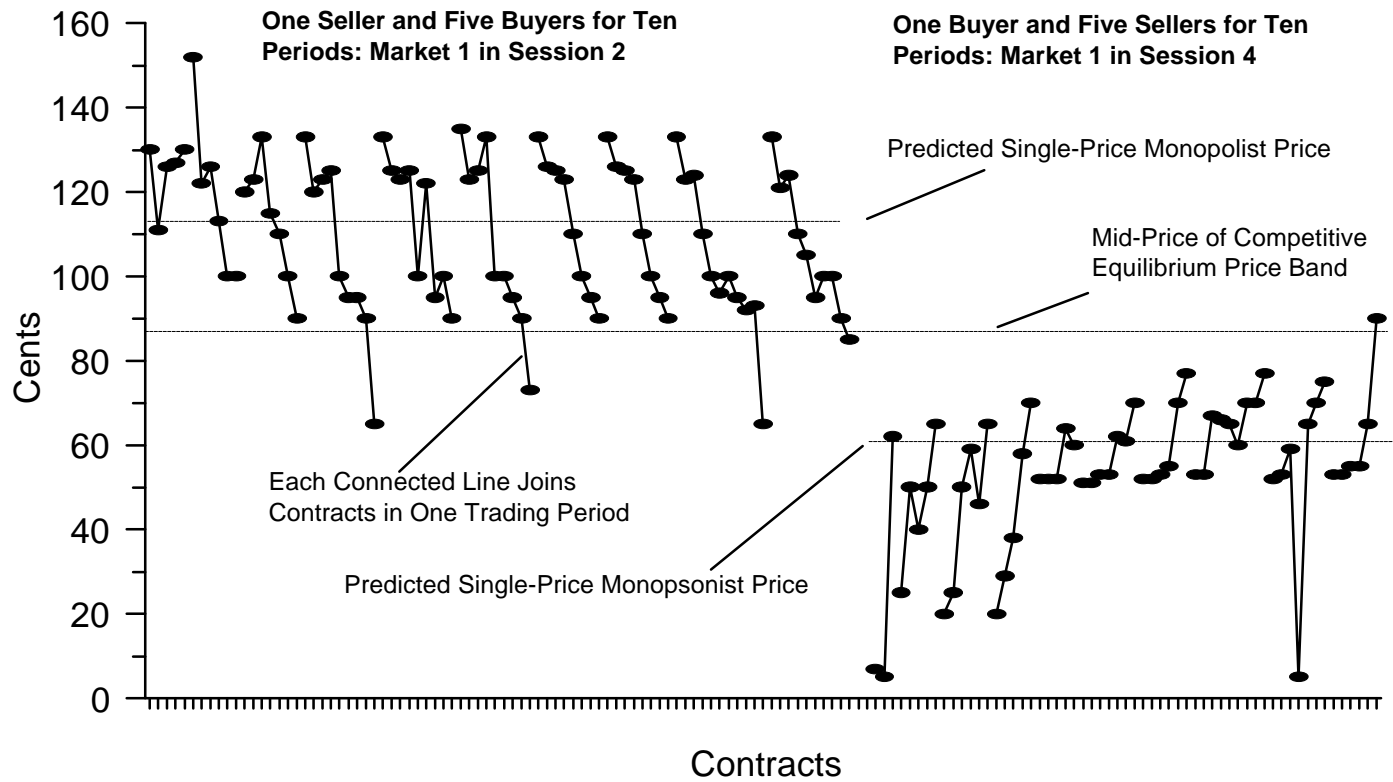


Figure 3 Actual Contract Prices for Market 1 in Session 2 (Single Seller) and Market 1 in Session 4 (Single Buyer)

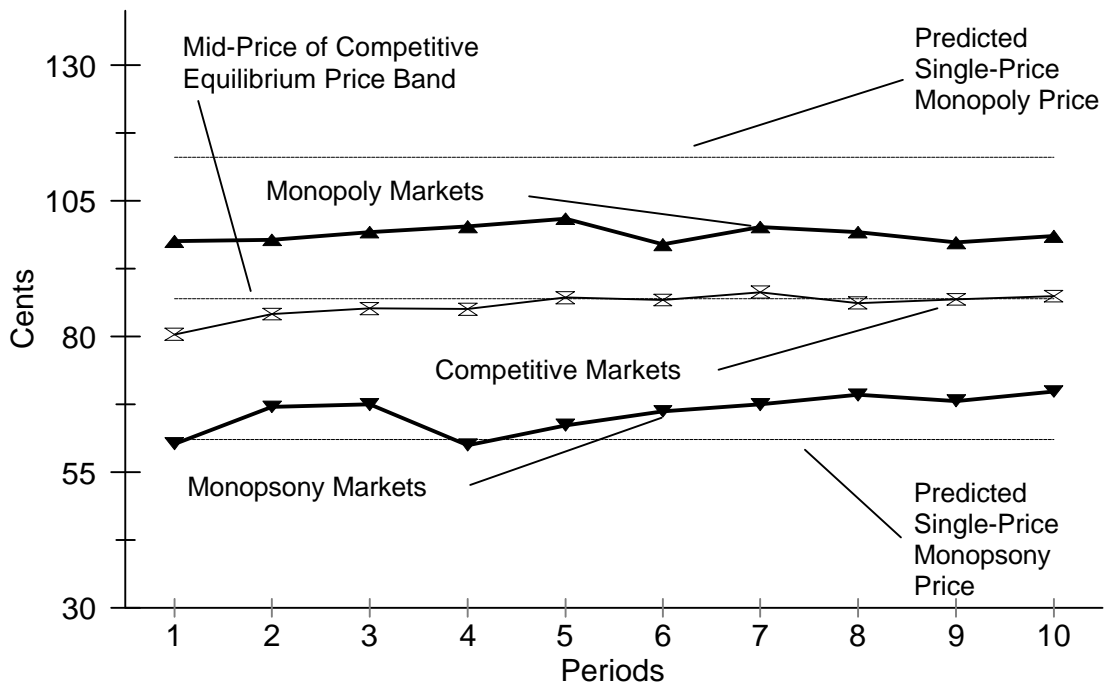


Figure 4 Mean of Median Contract Prices by Period across 12 Competitive, 6 Monopoly and 6 Monopsony Markets