

## Disclosure Statement

### Discrete Pricing and Market Fragmentation: a Tale of Two-Sided Markets

1. I have no relevant or material financial interests that relate to the research described in this paper.
2. I have received financial support (*less than \$10,000*) from the MOE project of Key Research Institute of Humanities and Social Sciences at Universities (# 14JJD790002), during my visit in the Dongbei University of Finance and Economics.
3. I am not holding any positions at any relevant organizations.
4. I do not see any potential conflicts arising from activities of family members.
5. No other party had the right to review this paper before publication.

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