1. **Restricted Market Participation Models:**


   Then we will briefly discuss the set up in the following models as a way of generating restricted market participation in other contexts (but will not go through the detailed analysis of the papers as they use techniques developed so far in the course.)


2. **Incomplete Markets:**

   We will cover incomplete markets not in the historical order of the development of the literature, and start with real assets, and then look at financial assets.

   **Real Assets:**


   The following paper revisits necessity of multiplicity.


   The following paper generalizes Goenka and Prechac (2006).
The following papers give examples where there can be sunspot equilibria even when there is uniqueness in the spot market.


**Financial Assets:**


The literature on financial assets is large and discusses the structure of equilibria, and more readings will be added as necessary.

**Options:**