

External Resources

[100 Years of Market Structure Improvement \(KCG 2016, Page 27\)](#) ↗

[The New Stock Market: Sense and Nonsense \(Fox, Glosten, Rauterberg 2015\)](#) ↗

[The Hidden Alpha in Equity Trading \(Oliver Wyman 2014\)](#) ↗

[Will the Market Fix the Market? A Theory of Stock Exchange Competition and Innovation \(Budish, Lee, Shim 2019\)](#) ↗

[Equity Market Structure Primer \(Sifma 2018\)](#) ↗

[Yardeni Research US Flow of Funds: Equities \(2019\)](#) ↗

[Incentivizing Trading Behavior Through Market Design \(Aisen 2017\)](#) ↗