The Research Centre of the School of Economics and Business, in cooperation with the Bank of Slovenia, invites you to a research seminar
on **Monday, 21 September 2026, at 10:00 CEST in room P-119**
at the School of Economics and Business.

Darrell Duffie
Stanford University - Graduate School of Business
will present the article:

Smart Contracting in Network Markets

Abstract

With complete-information bilateral bargaining in network settings, holdup is eliminated when contracts across the network are agreed atomically (all or none) via a smart contract. Applications include over-the-counter asset trading, third-party-financed purchase agreements, and land assembly. Under a novel extensive-form bargaining protocol, a firm can give a "greenlight" to the terms of a contract proposed to that firm, and the protocol automatically converts those terms into a binding contract if the terms proposed to all other firms are likewise given greenlights. In any Perfect Bayesian Equilibrium with Markov strategies, firms immediately agree on socially efficient contracts.

We anticipate your attendance at the seminar with pleasure and appreciate your participation.