

## Additional figures for “Subgame-perfect free trade networks”

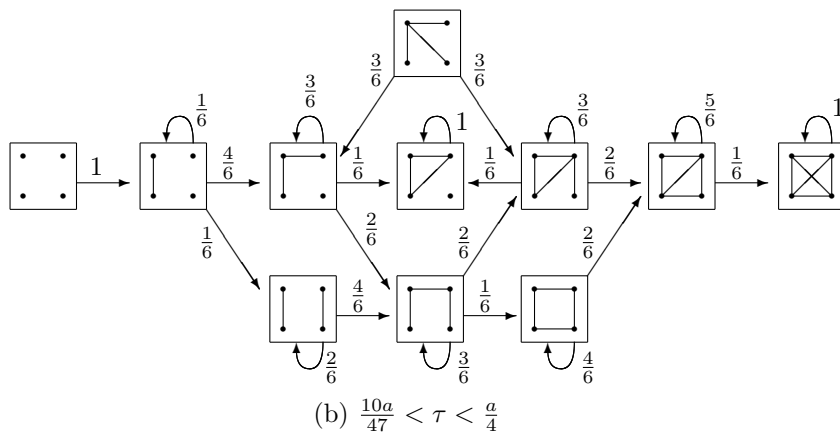
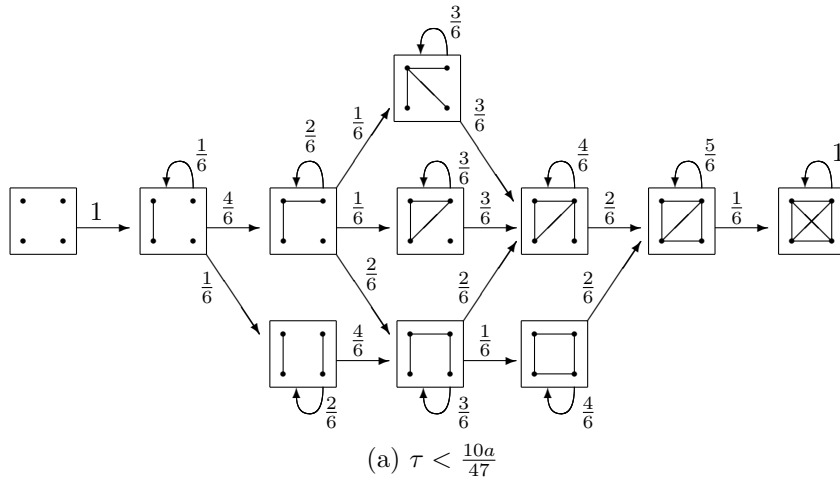


Figure 2: Transition probabilities when each country is myopic.

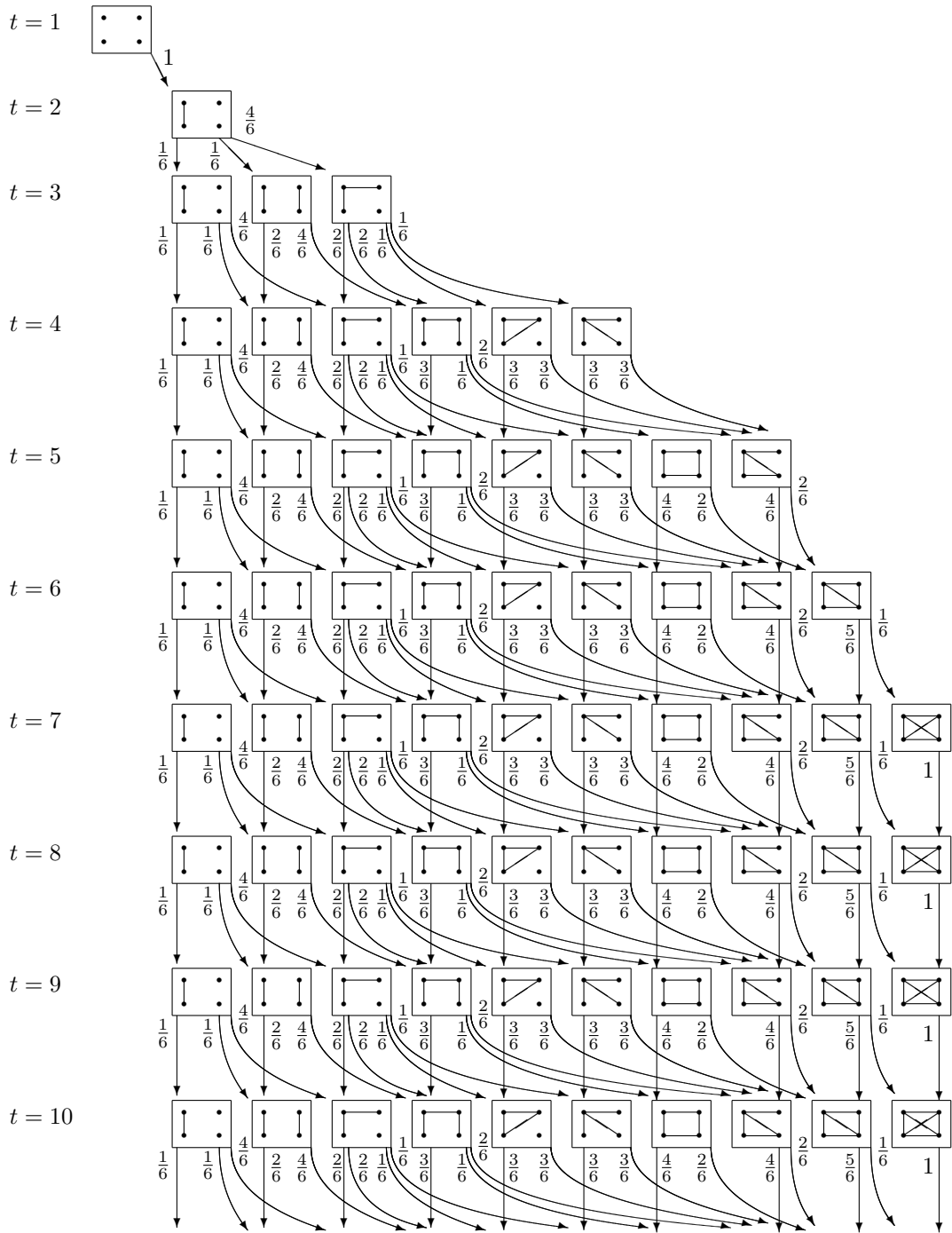


Figure 3: Equilibrium path (from  $t = 1$  to  $t = 10$ ) when each country is farsighted,  $T = 20$ ,  $a = 100$ ,  $\tau = 23$ , and  $\beta = 0.9$ .

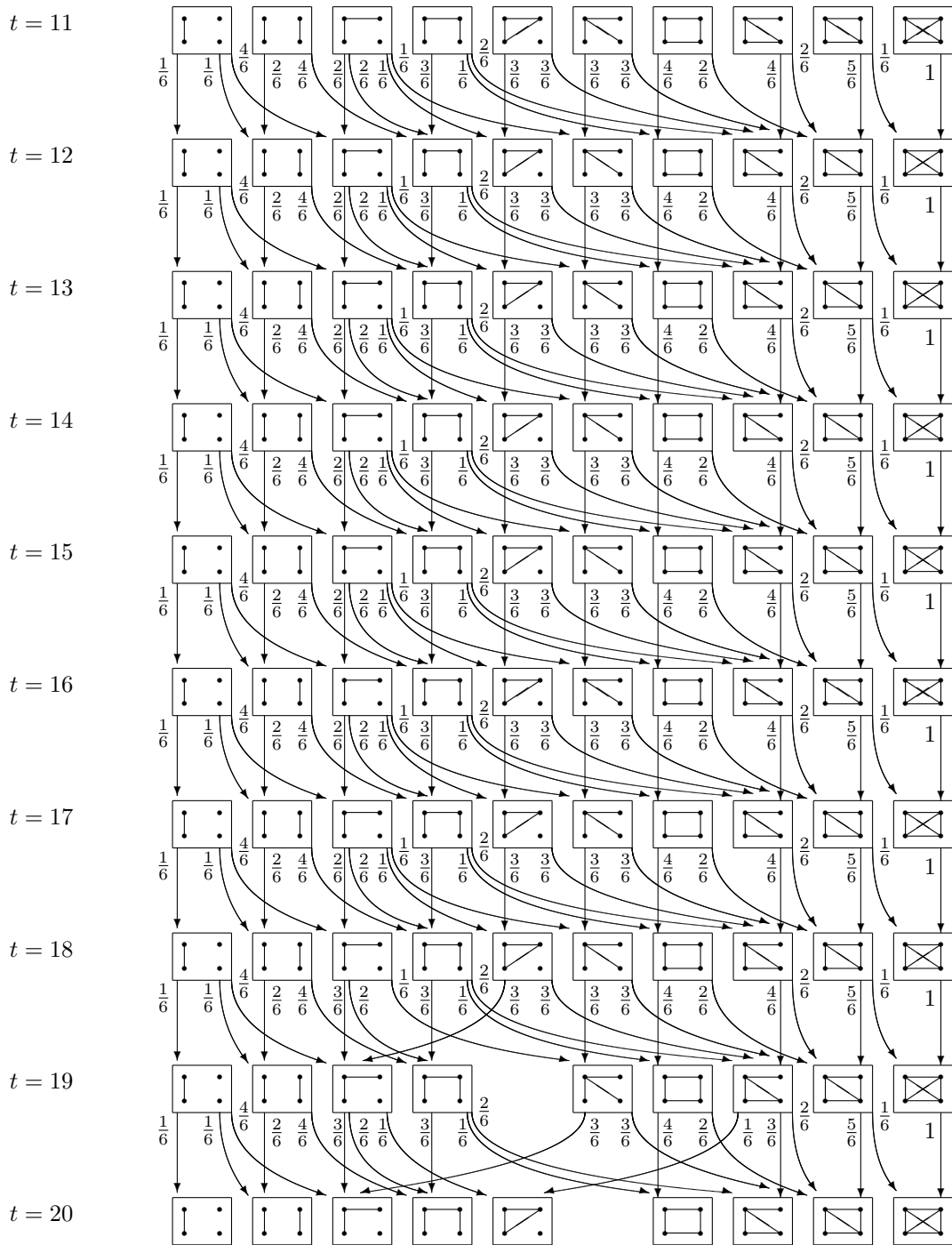


Figure 4: Equilibrium path (from  $t = 11$  to  $t = 20$ ) when each country is farsighted,  $T = 20$ ,  $a = 100$ ,  $\tau = 23$ , and  $\beta = 0.9$ .