

## **Abstract**

We develop a dynamic model of two-sided matching with search *\emph{and learning}* frictions. Agents engage in a search for a potential partner and, upon meeting, may gradually acquire information about their compatibility as a couple, a process we refer to as dating. Dating is mutually exclusive and, as such, introduces a tradeoff between becoming better informed about one's compatibility with a potential partner and meeting other, more promising, potential partners. We derive a closed-form solution for the unique steady-state equilibrium when agents are ex-ante homogeneous, and characterize it when they are vertically heterogeneous. In the steady state, agents date for longer than is socially optimal, an inefficiency that is alleviated by a small degree of asymmetry in dating costs between partners. Furthermore, block segregation fails, yet matching is assortative -- in a probabilistic sense we refer to as *\emph{single-crossing in marriage probabilities}*. Motivated by recent advances in matching technologies in decentralized markets, we study the effects of improvements in search and learning technologies and show that they differ qualitatively.