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Direct Advertising and Opt-in provisions: policy and market implications

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Highlights

- We analyze price-advertising competition with horizontally differentiated products when firms can use mass advertising, opt-in direct advertising or direct advertising without permission.
- Compared to opt-in advertising, the use of direct advertising without permission results in lower or equal prices and higher or equal profits for firms.
- A fraction of consumers refuse the offer to receive opt-in advertising and we prove that this fraction is, from a social perspective, too large.
- A regulatory policy banning the use of direct advertising without permission in favor of opt-in advertising lowers social welfare and, with high product-differentiation, consumer surplus.

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