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Behavior-Based Pricing under Imperfectly Informed Consumers

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Highlights

- This paper constitutes a first assessment of the profit and consumer welfare effects of BBPD in markets with imperfectly informed consumers due to the firms advertising decisions.
- Firms advertise less when price discrimination is permitted.
- In comparison to no-discrimination, BBPD in our setting boosts industry profits and harm consumers. This finding challenges the "traditional" view that such pricing practices in oligopoly markets often intensify competition and potentially benefit consumers.
- In comparison to the case with fully informed consumers, BBPD can increase industry profits at the expense of consumer welfare as long as advertising costs are not too low.
- For competition policy our analysis suggests that it is important to taking into account different forms of market competition when evaluating the profit and consumer welfare effects of BBPD.

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