

# Accepted Manuscript

Warranty Pricing with Consumer Learning

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PII: S0377-2217(17)30563-5  
DOI: [10.1016/j.ejor.2017.06.024](https://doi.org/10.1016/j.ejor.2017.06.024)  
Reference: EOR 14506



To appear in: *European Journal of Operational Research*

Received date: 29 October 2016  
Revised date: 13 April 2017  
Accepted date: 6 June 2017

Please cite this article as: Yong Lei, Qian Liu, Stephen Shum, Warranty Pricing with Consumer Learning, *European Journal of Operational Research* (2017), doi: [10.1016/j.ejor.2017.06.024](https://doi.org/10.1016/j.ejor.2017.06.024)

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## Highlights

- The dynamic warranty pricing with consumer learning is studied.
- Warranty sales do not generate profit directly though are profitable overall.
- Both consumers' beliefs and the firm's warranty policy are stable in the long run.
- The firm only induces consumer learning when the true failure rate is high.

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