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Quality Effects in Different Advertising Models - An Impulse Control Approach

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Highlights

- We integrate quality in classical dynamic optimal control models of advertising;
- Design quality deteriorates over time, and is improved by costly investments;
- Investments in quality are made at pre-determined frequency;
- Varying frequency is assessed for Vidale-Wolfe, Nerlove Arrow and Ozga models;
- Differences and similarities between the three models are highlighted.

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