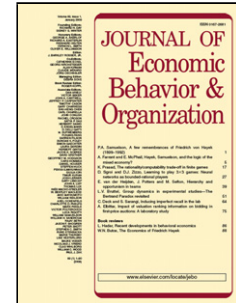


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Title: Delegating Pricing Power to Customers: Pay What You Want or Name Your Own Price?

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Highlights

- We compare the nature and effects of PWYW and NYOP using lab experiments.
- PWYW is very aggressive, achieves full market penetration, and is profitable only if there are promotional benefits.
- NYOP is less aggressive, segments the market, and reduces price competition.
- It can be used profitably if marginal costs are high and if there are no promotional benefits.
- In a second experiment promotional benefits are generated endogenously.

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