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Price competition and reputation in credence goods markets: Experimental evidence

Wanda Mimra, Alexander Rasch, Christian Waibel

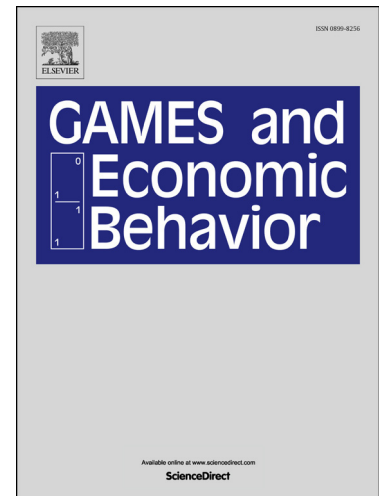
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Highlights

- We experimentally study a credence goods market where experts can build up reputation.
- We investigate how price competition and customer information influence expert fraud.
- Expert fraud is higher under price competition than when prices are fixed.
- The price decline under competitive prices superimposes quality competition.
- More customer information does not necessarily decrease the level of fraud.

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