

Piracy and Box Office Movie Revenues: Evidence from Megaupload

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Highlights

- We find that box office revenues of movies were affected by the availability of online pirated content.
- Following the shutdown of the then-biggest facilitator of pirated content, Megaupload, most movies reported a loss in box office revenues, and only the movies that were on wide release in a large number of cinemas benefitted from the shutdown.
- These results suggest that a blanket public policy on copyright may be inappropriate if products are heterogeneous and additional goals like product variety or market concentration are taken into account.

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