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Let the Music Play? Free Streaming and its Effects on Digital Music Consumption

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## Highlights

- I analyze the effects of free streaming on music purchasing and piracy behavior
- I exploit the introduction of a free streaming cap by the platform Deezer
- I find that free streaming stimulates purchasing and piracy activity
- Streaming affects purchasing and piracy behavior of lighter streamers to a larger extent
- Results are consistent with streaming allowing discovery of products and stimulating consumption

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