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Peer-to-Peer File Sharing and Cultural Trade Protectionism

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## Highlights

- We model cultural content quotas and production subsidies in a two-country economy
- We introduce peer-to-peer file sharing as a cross-border distribution channel
- Peer-to-peer renders content quotas ineffective and inefficient
- Peer-to-peer reduces the long-term volume of subsidized production
- Peer-to-peer therefore reduces cultural diversity across countries

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