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Doctoral Seminar

From Choice to Mandate: Artificial Intelligence Disclosure as a Pseudo-Certification Scheme

Coauthored paper by:

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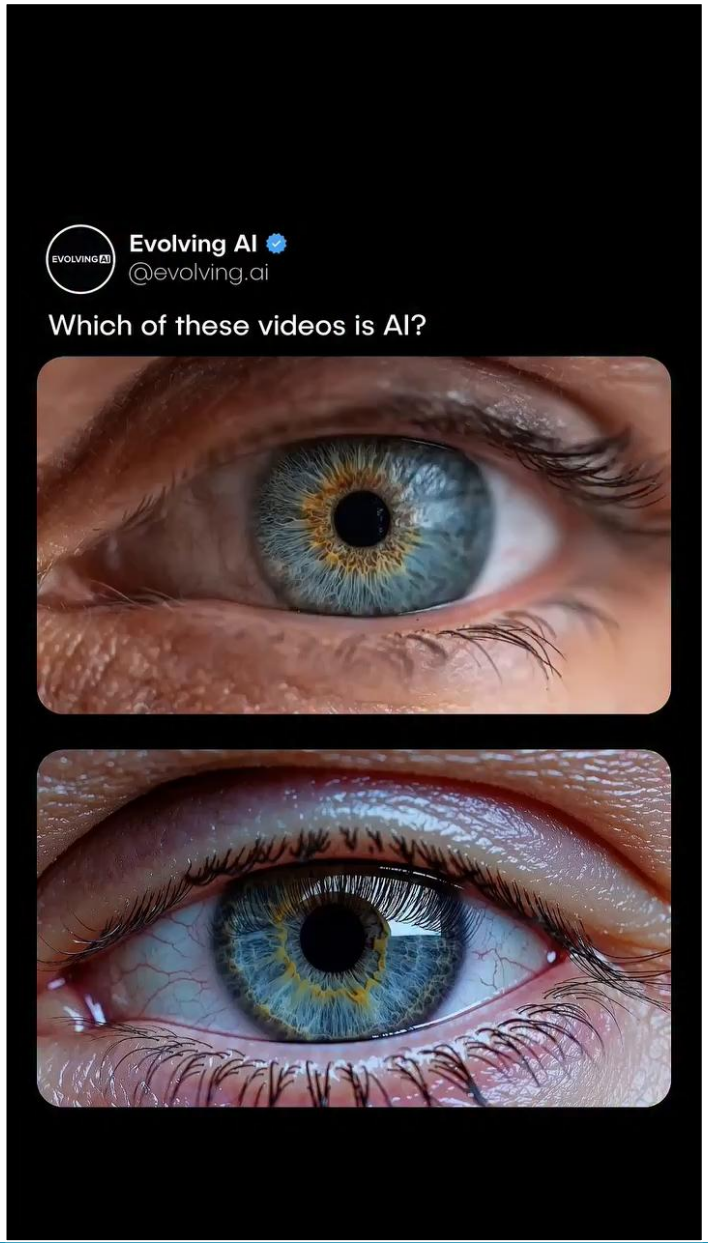
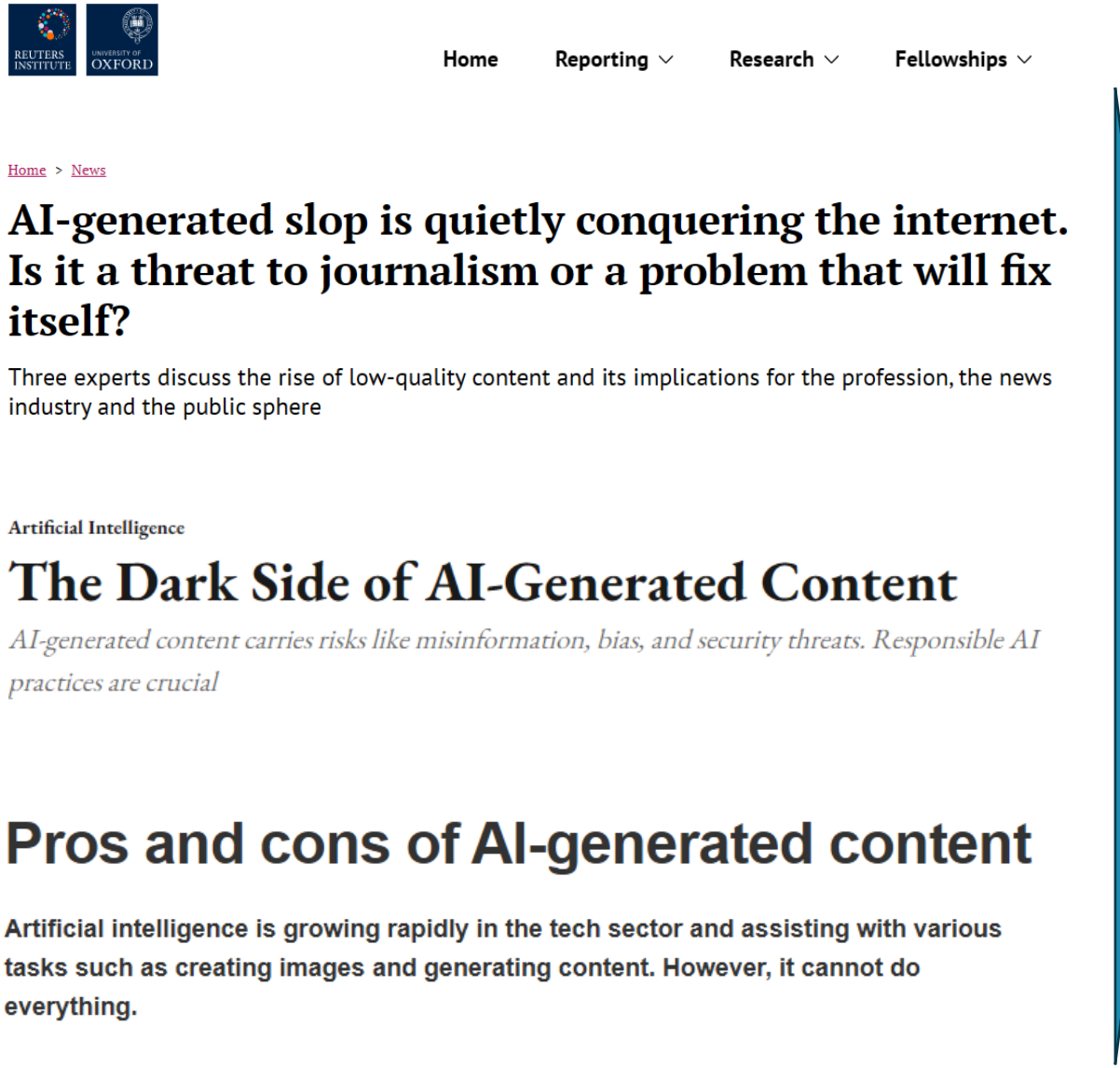
If we cannot tell the difference, should we be told??





Home Reporting Research Fellowships

Home > News

AI-generated slop is quietly conquering the internet. Is it a threat to journalism or a problem that will fix itself?

Three experts discuss the rise of low-quality content and its implications for the profession, the news industry and the public sphere

Artificial Intelligence

The Dark Side of AI-Generated Content

AI-generated content carries risks like misinformation, bias, and security threats. Responsible AI practices are crucial

Pros and cons of AI-generated content

Artificial intelligence is growing rapidly in the tech sector and assisting with various tasks such as creating images and generating content. However, it cannot do everything.

AI, Ethics & Misinformation: The Truth About AI-Generated Content

AI-generated content is everywhere - from blogs to news, but it raises serious ethical concerns. Can you trust AI-created information? Here's a quick breakdown:

- **Trust Issues**: AI content often mimics human writing but lacks real expertise and can spread false or outdated information.
- **Transparency**: Readers demand disclosure when AI is used, but many platforms fail to make this clear.
- **Copyright Challenges**: U.S. law protects only human-created work, leaving AI-generated content in a legal gray area.
- **Bias Problems**: AI systems often reflect biases in gender, race, and age, impacting fairness in representation.
- **Misinformation Risks**: AI is increasingly used to spread false information, eroding trust in media and education.

Source: https://rewriterpro.ai/blog/ai-ethics-and-misinformation

Motivation

- Business leaders and experts show overwhelming support for responsible use of artificial intelligence, with 84% favoring *mandatory AI transparency policies* (Renieris et al., 2024).
- Major internet platforms have implemented AI disclosure policies:
  - **Meta:** Mandates labeling AI-generated images, videos, and audio content
  - **YouTube:** Requires creators to disclose realistic altered or synthetic content
  - **Amazon:** Requires disclosure of AI-generated book content and reviews
  - **Kickstarter:** Requires disclosure of AI use in creative projects with human moderation team verification
- Potential views of AI:
  - *"Algorithm aversion"* suggests general public skepticism towards AI (Dietvorst et al., 2015; Glikson & Williams Woolley, 2020).
  - AI as *"innovation marker"* (Taeuscher & Rothe, 2021).

Research question

How does a policy shift from voluntary to mandatory AI disclosure affect venture funding success on crowdfunding platforms, and does platform-enforced verification function as a pseudo-certification mechanism?

Paper at a Glance

Setting:

- Kickstarter's mandatory AI disclosure policy (August 2023)
- 28,428 projects | December 2022 - April 2024
- Quasi-experimental design

Main findings:

- Mandatory disclosure significantly improves AI project outcomes
- Platform verification resolves (partially) market uncertainty
- Heterogeneous effects across projects and creator demographics.

Approach:

- Baseline: Logit and OLS (±18 weeks)
- Interaction terms to examine heterogeneous effects of AI disclosure
- Conditional Difference-in-Differences

Paper at a Glance

The empirical gap:

- No causal evidence on how AI disclosure policies affect entrepreneurial resource acquisition
- Unknown whether transparency helps or hurts in markets with "algorithm aversion“
- Effects of platform governance on emerging technology adoption remain understudied

The theoretical tension:

- Voluntary disclosure literature (Grossman, 1981): Firms reveal positive information
- HOWEVER: Complex technologies create "cheap talk" problems (Albano & Lizzeri, 2001)
- Mandatory disclosure could force revelation of negative aspects (Verrecchia, 1983)
- AND: Could also serve as pseudo-certification (Gross et al., 2005; Mogyoros, 2021, 2023)

Our contribution:

- Resolves this tension empirically
- Show how enforcement creates credibility

Background literature

Information disclosure

- Disclosure literature shapes information sharing incentives:
  - **Voluntary:** firms control what they reveal (Grossman, 1981; Verrecchia, 1983)
    - Often strategic, selective, and can be insufficient, especially with complex technologies (Verrecchia, 1983; Foss & Weber, 2016).
    - Leads to persistent information asymmetry; positive information emphasized.
  - **Mandatory:** when information is complex, mandatory disclosure is more effective (Fishman & Hagerty, 2003)
    - Even simple/coarse disclosure can increase market information by encouraging broader participation from creators who might otherwise opt out of detailed disclosure systems (Asseyer & Weksler, 2024; Harbaugh & Rasmusen, 2018).
- Trade-off: Potential skepticism towards disclosed information vs. increased transparency (trust)

Theory

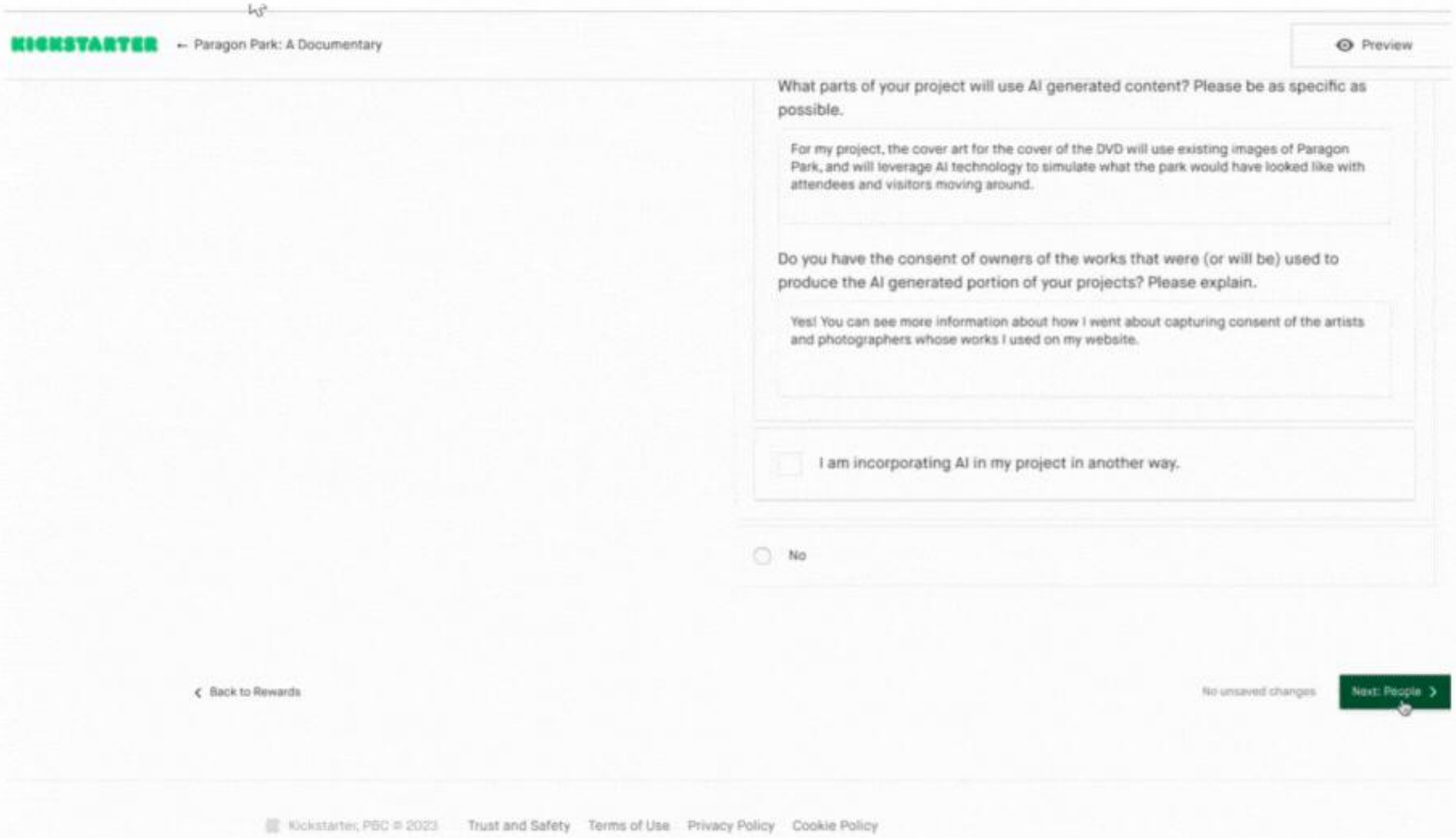
Certification theory

- **Traditional certification:** *Independent* third-party validation reduces information asymmetry and increases credibility, i.e., signals quality (Booth & Smith, 1986; Lizzeri, 1999; Stahl & Strausz, 2017).
- **Pseudo-certification:**
  - Non-traditional entities (e.g., platforms) can act as pseudo-certifiers, i.e., assume certification-like roles without formal independence (Gross et al., 2005; Mogyoros, 2021, 2023).
  - (Crowdfunding) platforms, as intermediaries, can inherently build credibility and verify information (Drover et al., 2017).
- **In our context:**
  - Digital platforms (e.g., **Kickstarter**, Amazon, Meta, YouTube) increasingly mandate AI use disclosure.
  - Enforcement of AI disclosure rules by platforms make deviation **costly** and can create a separating equilibrium.

Setting

- **Kickstarter** is the largest (reward-based) **crowdfunding platform:**
  - Crowdfunding = open call by creators (e.g., entrepreneurs) through an online platform for the provision of financial resources by many small contributors (Belleflamme et al., 2014; Mollick 2014).
  - Raised funding: $ 8.94 billion for 282,000+ projects since 2009
  - Time Magazine's "100 Most Influential Companies of 2023"
- On August 29, 2023, Kickstarter implemented a **mandatory AI disclosure policy:**
  - Requires creators to disclose and specify how AI is used.
  - Creators must detail which elements of their project are wholly original (human) work versus AI-generated;
    projects developing AI technology must disclose information about databases and data sources used.
  - AI disclosures become public information within a dedicated "Use of AI" section on the project page.

Setting

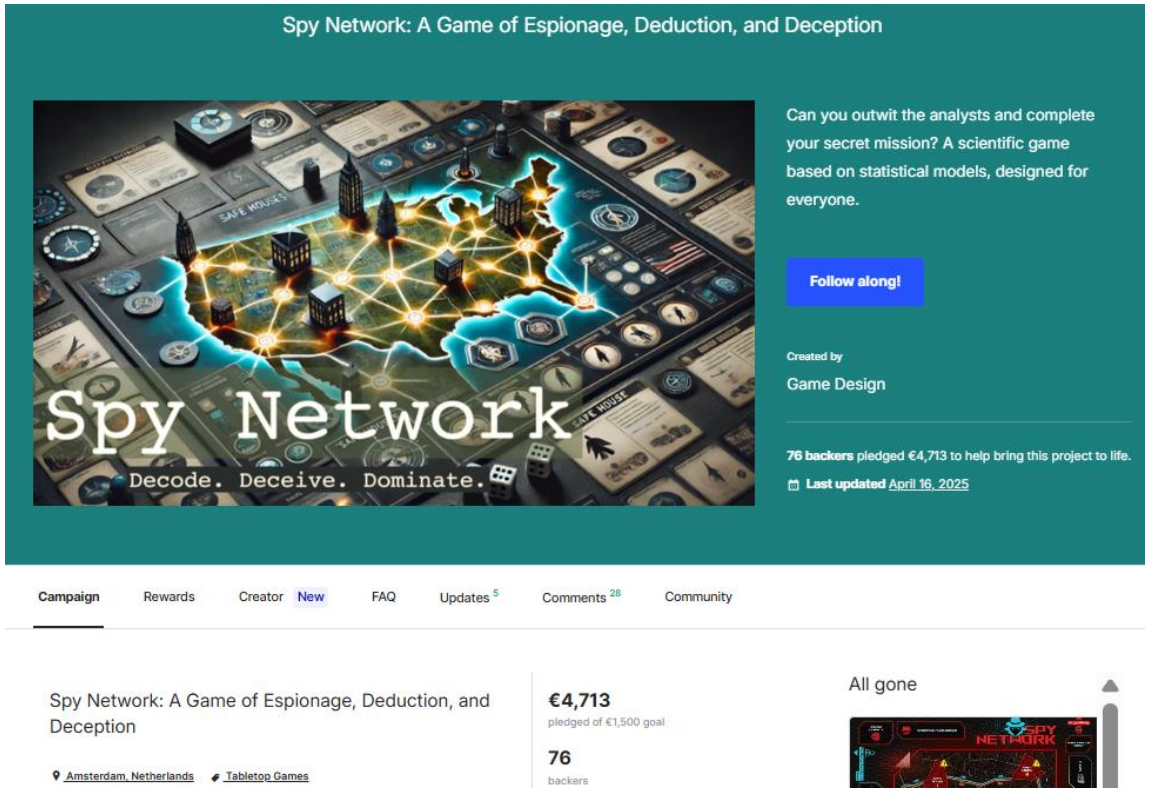

KICKSTARTER
← Paragon Park: A Documentary
Preview
What parts of your project will use AI generated content? Please be as specific as possible.
For my project, the cover art for the cover of the DVD will use existing images of Paragon Park, and will leverage AI technology to simulate what the park would have looked like with attendees and visitors moving around.
Do you have the consent of owners of the works that were (or will be) used to produce the AI generated portion of your projects? Please explain.
Yes! You can see more information about how I went about capturing consent of the artists and photographers whose works I used on my website.
I am incorporating AI in my project in another way.
No
Back to Rewards
No unsaved changes
Next: People
Kickstarter, PBC © 2023
Trust and Safety
Terms of Use
Privacy Policy
Cookie Policy

Setting

- Active and strict **policy enforcement:**
  - A human moderation team reviews AI disclosures at project submission, using targeted questions.
  - Platform moderation continues post-launch specifically to identify non-compliant submissions.
  - Projects may face suspension, and misrepresentation of AI use can lead to cancelation and restrictions on future platform access.

Active monitoring

Spy Network campaign's initial suspension due to inadequate AI disclosure



Enforcement timeline: Successful appeal process following AI disclosure policy compliance

December 2024:
Kickstarter Launch – Launching the campaign and driving excitement for our backers.

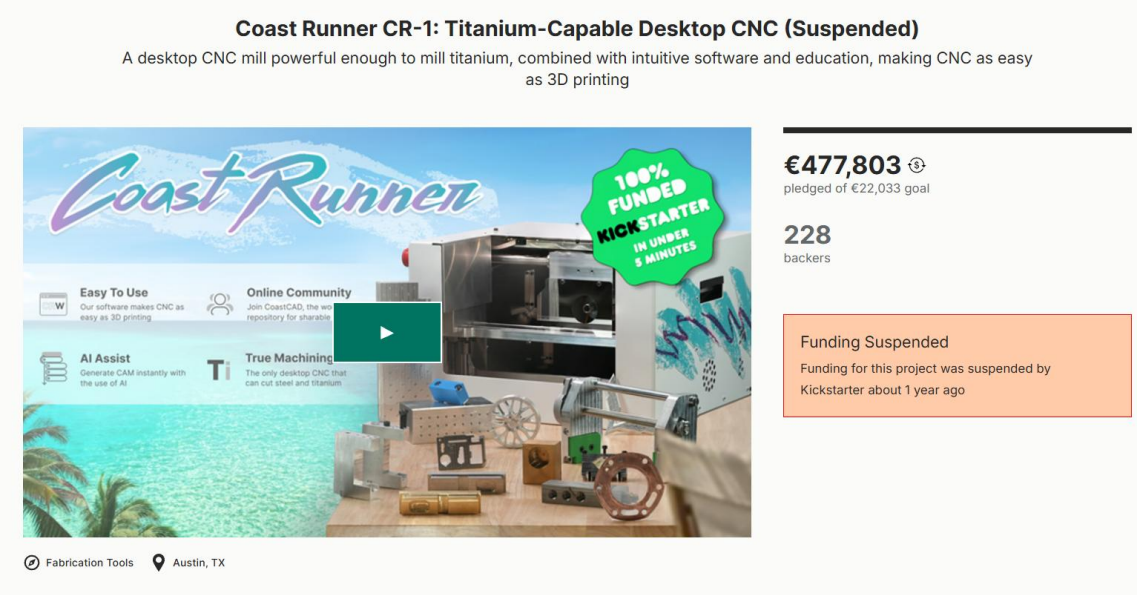
January 2025:
Campaign Suspension – On January 15, our campaign was suspended due to a misunderstanding related to AI disclosure, as that was our first Kickstarter project. After resolving the issue with Kickstarter, they allowed us to re-launch.
Campaign Re-launch – Re-launching the campaign on January 22.

→ Demonstrates active monitoring by Kickstarter's human moderation team

- Project initially passed pre-launch review but was later flagged
- Shows that moderation is ongoing throughout a campaign's lifecycle
- Proves that Kickstarter actively enforces its AI policy, not just at submission

Strict disclosure policy enforcement

Example: Coast Runner (February 2024)
Terminated after raising $542,123 in a few hours (goal: $24,999) for non-compliance with Kickstarter's AI policy



→ demonstrates Kickstarter's strategic prioritization of AI transparency over immediate project funding success

Current federal antitrust lawsuit from Coast Runner against Kickstarter in Texas

Case 7:24-cv-00326 Document 1 Filed 12/09/24 Page 1 of 38

UNITED STATES DISTRICT COURT
FOR THE WESTERN DISTRICT OF TEXAS
MIDLAND DIVISION

COAST RUNNER, INC.,

Plaintiff,

v.

KICKSTARTER, PBC; INDIEGOGO, INC.; LAUNCHBOOM, INC.; JOHN DOES #1 AND #2,

Defendants.

Civil Action No. 7:24-cv-326

JURY TRIAL DEMANDED

PLAINTIFF'S ORIGINAL COMPLAINT

1. Turning an idea into a commercial success is a challenge. At some point, every entrepreneur must make difficult choices about how to raise money to grow his business. Some

Hypotheses development (1)

Pre-Policy: Informational effect of AI disclosure under voluntary conditions

- AI disclosure acts as an "innovation marker" in a context of high information asymmetry (Agrawal et al., 2014; Taeuscher & Rothe, 2021).
- Appeals to backers seeking novelty, potentially increasing funding (Chan & Parhankangas, 2017).
- However, credibility is limited by strategic, selective disclosure and the potential for unverified claims ("cheap talk") (Albano & Lizzeri, 2001; Verrecchia, 1983; Foss & Weber, 2016).

H1a: *Under voluntary disclosure, projects that disclose AI use increase their likelihood of funding success relative to non-disclosing projects.*

H1b: *Under voluntary disclosure, projects that disclose AI use receive a higher average funding amount compared to non-disclosing projects.*

Hypotheses development (2)

Post-Policy: Amplification of informational effect (pseudo-certification)

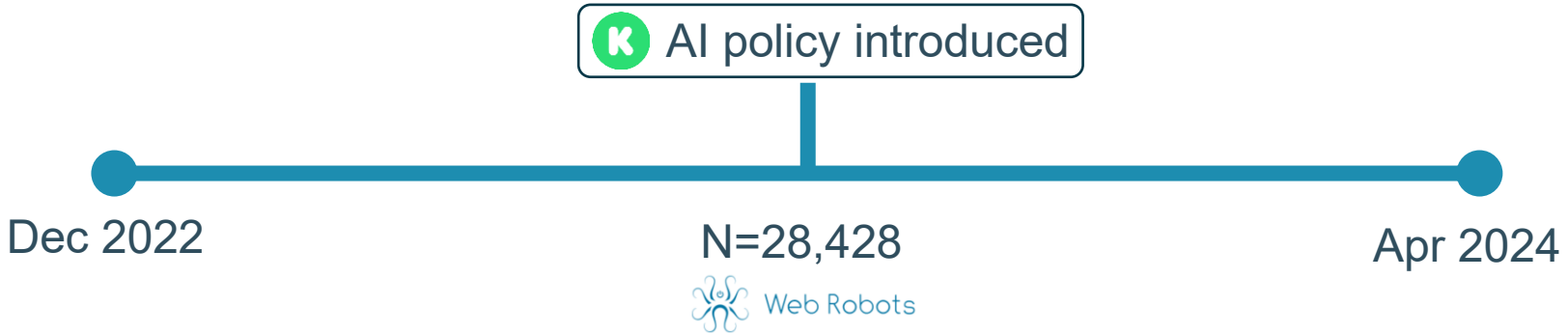
- Mandatory disclosure policy transforms AI disclosure from a simple claim to a platform-warranted cue of authenticity/innovation (cf. Drover et al., 2017; Chan & Parhankangas, 2017).
- Verified (even if coarse) disclosure enhances credibility and informs backers (Fishman & Hagerty, 2003; Harbaugh & Rasmusen, 2018; Asseyer & Weksler, 2024).
- Moves beyond "algorithm aversion" (Dietvorst et al., 2015) by providing a trusted cue; platform enforcement discourages misleading claims (cf. Almazan et al., 2008; Chakraborty & Harbaugh, 2007).
- The verified platform-enforced transparency mechanism (pseudo-certification) makes AI disclosure a more potent and credible asset (Gross et al., 2005; Mogyoros, 2021, 2023).

H2a: *A mandatory AI disclosure policy increases funding success probability for AI-disclosing projects compared to the voluntary regime.*

H2b: *A mandatory AI disclosure policy increases the funding amount difference between AI-disclosing and non-disclosing projects.*

Data & variables

- **Data Source:**



- **Key Variables:**
  - **Outcomes:** Funding Success (binary), Pledged Amount (log-transformed).
  - **AI disclosure:** Identified via text mining (extended Rezazadegan et al., 2024 lexicon).
  - **Moderators** (for heterogeneity):
    - Generative AI: Text-based classification (Feyzollahi & Rafizadeh, 2025).
    - Creator attributes (gender/ethnicity inferred),
    - Risky Goals (90th percentile funding goal),
    - Innovative Creators (tech-intensive sectors).

Empirical strategy

Quasi-natural experiment: Kickstarter's AI disclosure policy (august 2023)

Data & analysis periods:

- **Baseline specification:** ±18 weeks before and after the policy implementation.
- **Staggered CDiD:** 3 time windows — Mar23–Dec23 (short), Mar23–Mar24 (medium), Dec22–Apr24 (full).

Estimation strategy:

1. Baseline specification: Logit (success) and OLS on log(pledged amounts +1)
2. CDiD models: Callaway & Sant'Anna (2021) and Two-Way Fixed Effects (TWFE)
   - Treatment: Disclosing AI use

- Entropy balancing to address selection bias (results robust without reweighting)
- Controls (project features, creator demographics, AI market trends), fixed effects (subcategory, time), robust standard errors.
- Parallel trends verified across all CDiD models and confirmed via stacked event study.

Results

Panel B: After AI Policy Implementation (+18 weeks)

	N	Mean	Median	SD	P10	P90
Continuous variables:						
Pledged	5,673	24,716	3,386	142,679	65	36,790
Goal	5,673	38,543	3,291	1,369,476	368	25,000
Backers	5,673	205	45	810	3	383
Blurb Length	5,673	16	16	6	7	23
	Yes (%)	No (%)				
Discrete variables:						
US located	56	44				
Female	19.02	80.98				
People of Color (PoC)	73.54	26.46				
AI Disclosed	2.33	97.67				
Staff Pick	20.68	79.32				
Successful	73.17	26.83				

Panel C: Before AI Policy Implementation (-18 weeks)

	N	Mean	Median	SD	P10	P90
Continuous variables:						
Pledged	7,443	24,175	3,511	128,069	82	37,377
Goal	7,443	28,824	3,500	737,768	310	25,000
Backers	7,443	223	54	757	3	443
Blurb Length	7,443	16	16	6	8	23
	Yes (%)	No (%)				
Discrete variables:						
US located	57.33	42.67				
Female	18.16	81.84				
People of Color (PoC)	73.32	26.68				
AI Disclosed	1.63	98.37				
Staff Pick	18.77	81.23				
Successful	75.18	24.82				

TABLE 3: Disclosure and project performance

	Before AI Policy (-18W)		After AI Policy (+18W)	
	Logit(1)	OLS(2)	Logit(1)	OLS(2)
ln(pledged+1)		X		X
Success	X		X	
AI Disclosed	0.08	0.63**	2.03***	0.95***
	(0.29)	(0.25)	(0.37)	(0.26)
	[0.79]	[0.01]	[0.00]	[0.00]
ln(Goal+1)	-0.99***	-0.07	-0.70***	0.06
	(0.11)	(-0.06)	(0.09)	(0.07)
	[0.00]	[0.28]	[0.00]	[0.40]
ln(Duration+1)	0.55***	0.57***	0.58***	0.51***
	(0.08)	(0.08)	(0.11)	(0.10)
	[0.00]	[0.00]	[0.00]	[0.00]
ln(Campaign Days+1)	-0.07	-0.21	-1.10***	-0.01
	(0.32)	(0.24)	(0.32)	(0.32)
	[0.83]	[0.37]	[0.00]	[0.97]
Staff Pick	3.63***	3.03***	3.10***	2.61***
	(0.28)	(0.23)	(0.31)	(0.24)
	[0.00]	[0.00]	[0.00]	[0.00]
US located	0.11	0.27	-0.01	0.05
	(0.28)	(0.26)	(0.27)	(0.26)
	[0.70]	[0.29]	[0.97]	[0.86]
Demographic controls	Yes	Yes	Yes	Yes
Trends and other controls	Yes	Yes	Yes	Yes
Time fixed effects	Yes	Yes	Yes	Yes
Observations	3,869	3,869	2,939	2,939
Pseudo-R²	0.56		0.51	
Adjusted-R²		0.57		0.48

TABLE 5: Conditional difference-in-differences

CDiD (reweighted)	CSDiD	TWFE	CSDiD	TWFE	CSDiD	TWFE
Independent Variables	(1)	(2)	(3)	(4)	(5)	(6)
Panel A: ATT						
DiD estimate (AI x Post)	0.13*	0.13***	0.14*	0.08***	0.14**	0.07***
	(0.07)	(0.03)	(0.06)	(0.03)	(0.06)	(0.03)
	[0.09]	[0.00]	[0.03]	[0.01]	[0.02]	[0.01]
Panel B: ATT by period						
AI projects (pre-period)	0.01	-0.01	0.01	-0.06**	-0.03	-0.06**
	(0.03)	(0.03)	(0.03)	(0.03)	(0.02)	(0.02)
	[0.86]	[0.65]	[0.86]	[0.02]	[0.27]	[0.02]
AI projects (post-period)	0.12	0.11***	0.13**	0.01*	0.14**	0.01**
	(0.07)	(0.03)	(0.07)	(0.01)	(0.06)	(0.01)
	[0.11]	[0.00]	[0.05]	[0.39]	[0.04]	[0.28]
Demographic controls	Yes	Yes	Yes	Yes	Yes	Yes
Trends and other controls	Yes	Yes	Yes	Yes	Yes	Yes
Time fixed effects	No	Yes	No	Yes	No	Yes
Observations	16,019	16,019	21,909	21,909	28,428	28,428
Adjusted-R²		0.65		0.65		0.65

TABLE 4 - Heterogeneous effects

	Before AI Policy (-18 weeks)								After AI Policy (+18 weeks)							
	GenAI		Female - PoC		Risky goals		Innovative		GenAI		Female - PoC		Risky goals		Innovative	
	Logit(1)	OLS(2)	Logit(3)	OLS(4)	Logit(5)	OLS(6)	Logit(7)	OLS(8)	Logit(1)	OLS(2)	Logit(3)	OLS(4)	Logit(5)	OLS(6)	Logit(7)	OLS(8)
ln(pledged+1)		X		X		X		X		X		X		X		X
Success	X		X		X		X		X		X		X		X	
AI Disc.	0.12	0.61**	0.04	1.57***	0.11	0.53**	0.13	0.88**	2.05***	0.97***	1.54**	0.29	2.07***	0.97***	1.69**	0.37
	(0.29)	(0.25)	(0.81)	(0.60)	(0.29)	(0.26)	(0.67)	(0.35)	(0.37)	(0.26)	(0.62)	(0.57)	(0.38)	(0.27)	(0.67)	(0.37)
	[0.67]	[0.02]	[0.96]	[0.01]	[0.71]	[0.04]	[0.84]	[0.01]	[0.00]	[0.00]	[0.01]	[0.61]	[0.00]	[0.00]	[0.01]	[0.32]
GenAI	0.04	-0.82**							-0.62	0.362						
	(0.53)	(0.37)							(0.72)	(0.52)						
	[0.94]	[0.03]							[0.39]	[0.48]						
AI Disc. x GenAI	-2.96**	0.98							0.00	0.00						
	(1.16)	(0.83)							(.) [.]	(.) [.]						
	[0.01]	[0.24]														
Risky Goal					-0.43	-0.83**							0.68	-0.59		
					(0.51)	(0.36)							(0.51)	(0.41)		
					[0.40]	[0.02]							[0.19]	[0.15]		
AI x Risky Goal					0	0							0.25	-0.35		
					(.)	(.)							(1.29)	(1.04)		
					[.]	[.]							[0.85]	[0.74]		
Dem. controls	Yes	Yes	No	No	Yes	Yes	Yes	Yes	Yes	Yes	No	No	Yes	Yes	Yes	Yes
Other controls	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Time fixed effects	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Observations	3,869	3,869	3,866	3,866	3,856	3,856	538	538	2,938	2,938	2,933	2,933	2,939	2,939	457	457
Pseudo-R²	0.57		0.56		0.536		0.73		0.51		0.50		0.511		0.63	
Adjusted-R²		0.57		0.58		0.588		0.44		0.48		0.49		0.511		0.48

Contribution and implications

- **Key finding:** Mandatory AI disclosure policy increased funding success by 13 percentage points for AI-disclosing projects compared to non-AI projects immediately after implementation.
- **Heterogeneous effects: (1)** Policy eliminated previous disadvantages for projects using GenAI to write their descriptions, and especially for AI projects using GenAI, **(2)** reduced penalties for high-risk goals, and **(3)** shifted benefits for innovative creators from funding amounts to success rates.
- **Temporal dynamics:** Effects appear immediately post-policy and show persistence across all timeframes.

Theoretic contribution

- **Platform governance:** Provides empirical evidence that AI disclosure policies affect venture funding (extends Nambisan et al., 2019; Yoo et al., 2012).
- **Disclosure/Certification:** Validates empirically "pseudo-certification" formal models as credible market verification without third-party independence (e.g. Fishman & Hagerty, 2003; Gross et al., 2005; Mogyoros, 2021, 2023).
- **Crowdfunding:** Identifies AI disclosure as new success factor moderated by project characteristics and creator demographics (extends Ahlers et al., 2015; Chan & Parhankangas, 2017).
- **AI adoption:** Provides causal evidence that disclosure policies create positive market responses to AI, countering "algorithm aversion" literature (responds to Acemoglu & Lensman, 2024).

Managerial implications

- **Platforms:** Enforced transparency policies can improve information quality & foster tech adoption.
- **Entrepreneurs:** Mandated, verified disclosure of complex tech (AI) becomes a strategic asset that enhances funding prospects.
- **Policy design:** Creates credible verification mechanisms for technological claims without requiring prohibitive verification costs.

Potential reframing & next steps

Alternative Theoretical Framework: Platform Governance as Market-Making

- **Research Focus:** Platform perspective on governance mechanisms for emerging technology markets (moving from pseudo-certification)
- **Platform Response:** Self-regulatory governance (Cusumano et al., 2021) - faster and more tailored than government regulations for platform-specific market needs
- **Mechanism:** Platform lends institutional reputation to certify disclosure veracity, not product quality. This connects to Asseyer & Weksler's (2024) work showing less precise certification can increase market transparency through broader participation, and Harbaugh & Rasmusen's (2018) findings on coarse information disclosure, reducing search costs for backers (Kretschmer et al., 2022)
- **Market Outcome:** Intervention specifically enhances informational value for complex (AI) products, breaking pooling equilibrium and enabling market creation for new technological categories (Rietveld et al., 2021)

Potential reframing & next steps

Methodological Refinements:

- Clarify treatment group explanation in the paper: post-policy AI disclosure vs. control (non-AI + pre-policy AI projects)
- **Empirical Contribution:** Platform reputation as credibility mechanism for technology disclosure (which is more than information asymmetry reduction)

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1st Doctoral Seminar

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Appendix

Figure 1. Historical cumulative count of states by category

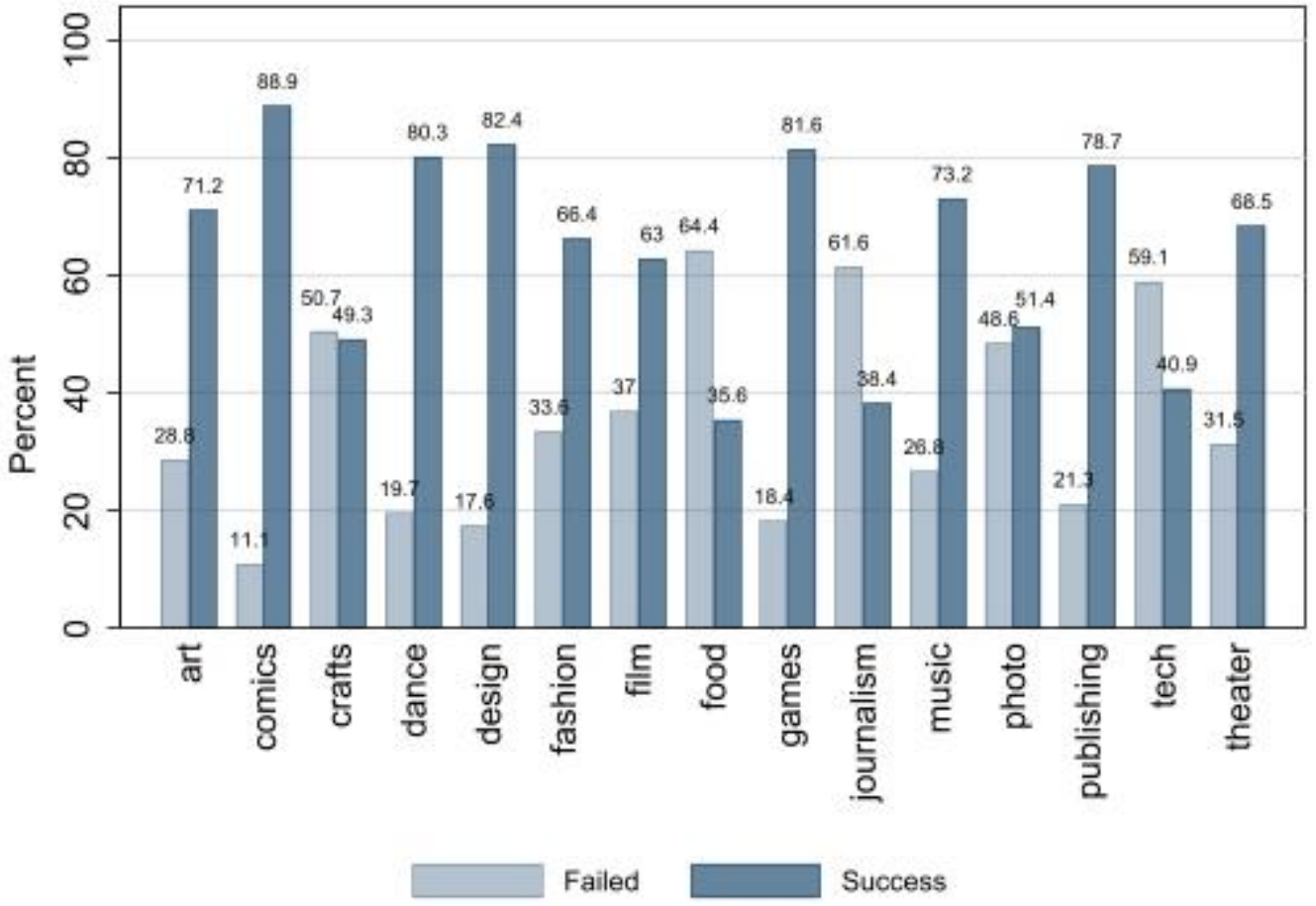

Figure 2. Event study - differential effects of AI disclosure on project success

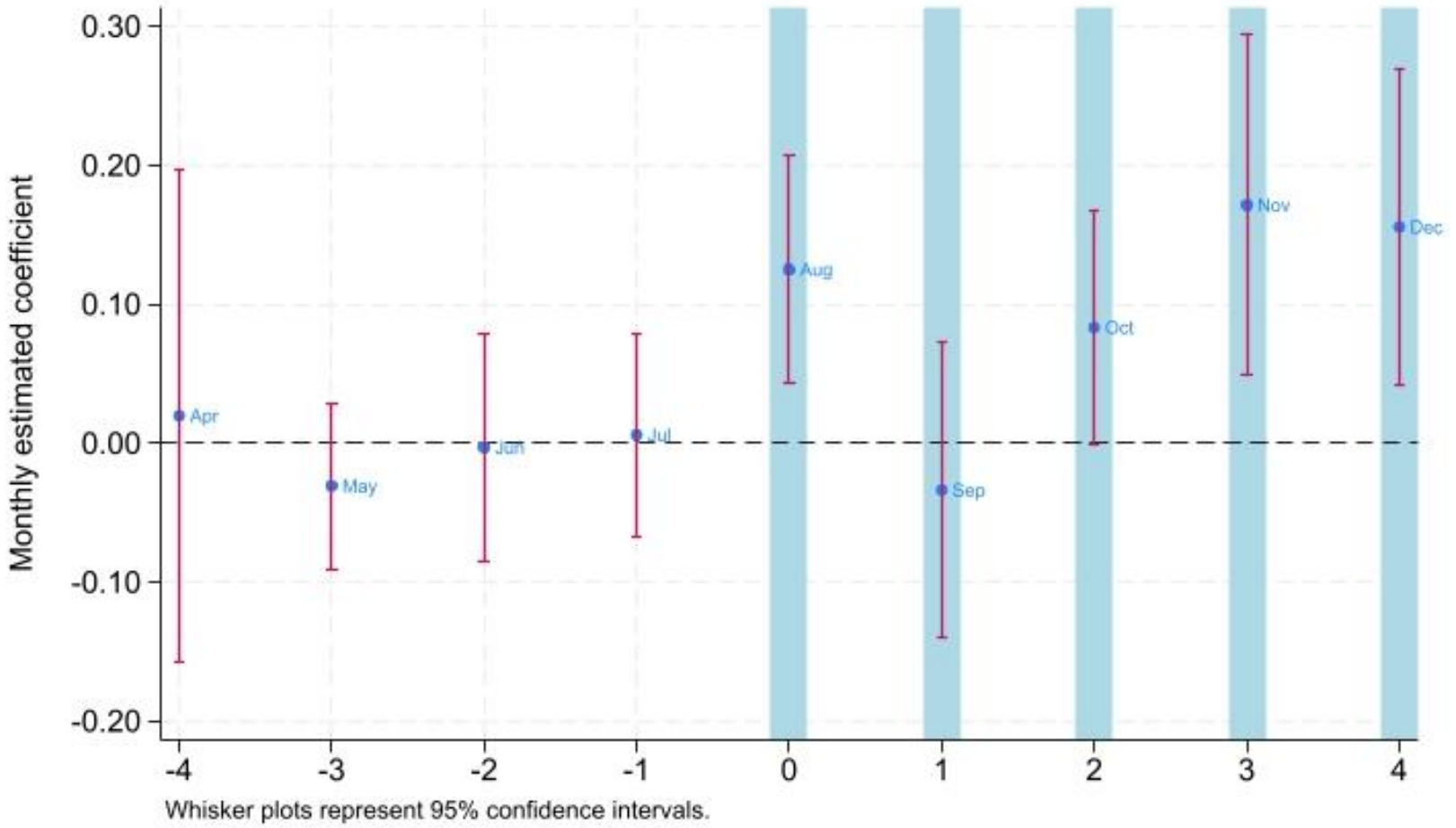

Table A3. Descriptive statistics for AI disclosers

Panel A: Full Sample - AI Disclosing						
	N	Mean	Median	SD	P10	P90
Continuous variables:						
Pledged	305	76,462	2,832	438,343	6	92,410
Goal	305	72,033	7,000	821,194	388	63,470
Backers	305	230	26	989	2	392
Blurb Length	305	16	17	5	9	23
Successful	305	54.43%				
Panel B: After AI Policy Implementation (+18 weeks) - AI Disclosing						
	N	Mean	Median	SD	P10	P90
Continuous variables:						
Pledged	132	90,750	3,041	591,839	4	95,924
Goal	132	25,238	6,486	52,008	500	65,000
Backers	132	236	22	1,184	2	383
Blurb Length	132	16	17	5	7	23
	Yes (%)	No (%)				
Discrete variables:						
US located	43.18	56.82				
Female	12.12	87.88				
People of Color (PoC)	75.00	25.00				
Staff Pick	7.58	92.42				
Successful	56.82	43.18				

Table A3. Descriptive statistics for AI disclosers

Panel C: Before AI Policy Implementation (-18 weeks) - AI Disclosing						
	N	Mean	Median	SD	P10	P90
Continuous variables:						
Pledged	121	86,354	3,361	319,035	13	117,244
Goal	121	146,810	10,000	1,302,155	600	63,470
Backers	121	243	25	883	2	403
Blurb Length	121	16	17	5	10	22
	Yes (%)	No (%)				
Discrete variables:						
US located	42.98	57.02				
Female	5.79	94.21				
People of Color (PoC)	84.30	15.70				
Staff Pick	9.92	90.08				
Successful	50.41	49.59				

Table A3 presents the main descriptive statistics for relevant variables in AI disclosing cases, showing results for the full sample size and for periods before and after the policy implementation (using an 18-week window). All variables used in the empirical analysis are defined in Appendix B.

Table A5. Correlation table

	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(1) Successful	1									
(2) ln(Pledged+1)	0.64***	1								
(3) ln(Backers+1)	0.24***	0.64***	1							
(4) Use of AI	-0.07***	-0.02**	0.01	1						
(5) GenAI	-0.04***	-0.02***	-0.01	0.03***	1					
(6) ln(Goal+1)	-0.36***	0.15***	0.26***	0.06***	0.04***	1				
(7) ln(Blurb length+1)	0.07***	0.10***	0.04***	0.02***	0.01*	0.04***	1			
(8) ln(Duration+1)	0.29***	0.39***	0.19***	-0.01	-0.00	0.07***	0.09***	1		
(9) ln(Campaign days+1)	-0.27***	-0.08***	0.04***	0.03***	0.00	0.34***	0.00	-0.04***	1	
(10) ln(Google trends+1)	-0.00	0.02**	0.02**	0.01	0.01	0.02***	-0.00	0.02***	0.01*	1
(11) Staff pick	0.23***	0.39***	0.18***	-0.04***	-0.01	0.20***	0.09***	0.21***	-0.03***	0.02**
(12) US located	0.01	0.07***	0.21***	-0.04***	-0.01	0.11***	0.03***	0.04***	0.02**	-0.00
(13) Female	-0.00	-0.04***	0.04***	-0.03***	-0.00	-0.02***	-0.00	-0.04***	0.00	-0.00
(14) People of Color (PoC)	-0.02**	-0.01	-0.07***	0.02***	0.017**	-0.02***	-0.02**	-0.01	0.01*	0.02***
(15) Sub category	0.01	0.03***	-0.04***	0.02*	-0.00	-0.01	-0.00	-0.00	-0.05***	-0.00
(16) Category	-0.13***	-0.04***	0.02**	0.14***	0.02***	0.18***	0.04***	-0.02**	0.09***	0.00

Correlation table

	(11)	(12)	(13)	(14)	(15)	(16)
(11) Staff pick	1					
(12) US located	0.09***	1				
(13) Female	0.02***	0.04***	1			
(14) People of Color (PoC)	-0.04***	-0.12***	-0.11***	1		
(15) Sub category	-0.06***	-0.10***	-0.06***	0.06***	1	
(16) Category	0.02***	-0.05***	0.01	-0.01	0.06***	1