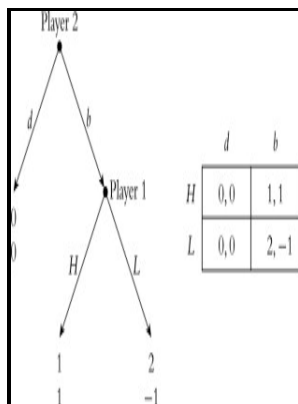


Reputational equilibria in the product-quality game

typescript - Reputational Equilibrium in a Macro



Description: -

-Reputational equilibria in the product-quality game

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Given consumers' tolerance level, we determine when a dynamic equilibrium that gives higher welfare than the static equilibrium exists. For many years, most scholars have assumed that the strength of reputational incentives is positively correlated with firm size.

Reputation for quality and adverse selection

The potential buyers of the assets cannot observe the seller's investment prior to the trade or verify it in any way after the trade. Journal International Economic Review — Wiley Published: Nov 1, 2011.

Reputational economies of scale

We focus on dynamic reputation equilibria, whereby consumers 'discipline' a firm by switching to its rival in the case that the realized quality of its product is too low.

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