

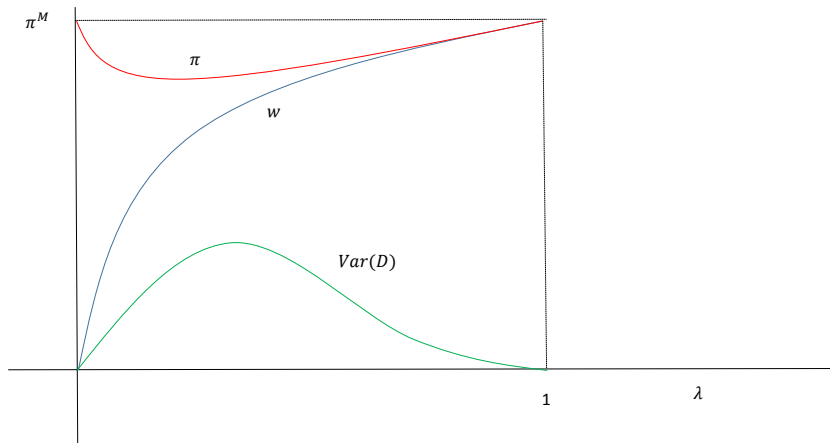
Discussion of
'Vertical Information Restraints'
by John Asker and Heski Bar-Isaac

Daniel García

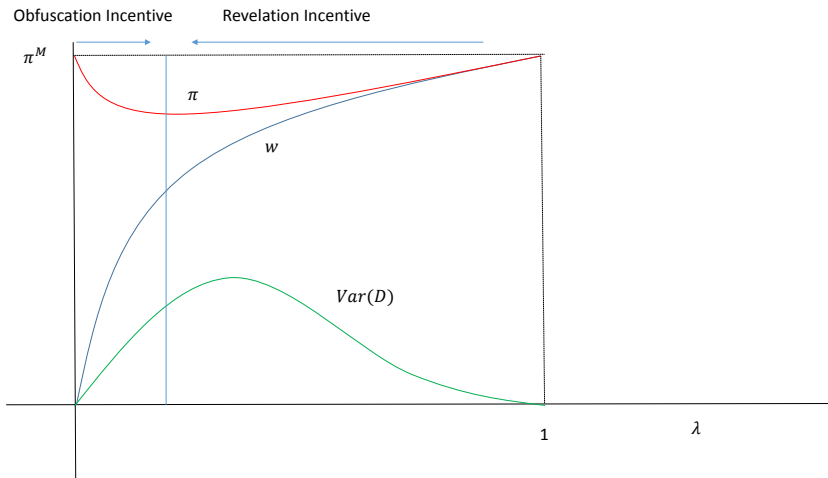
University of Vienna

Federal Trade Commission
FTC Microeconomics Conference

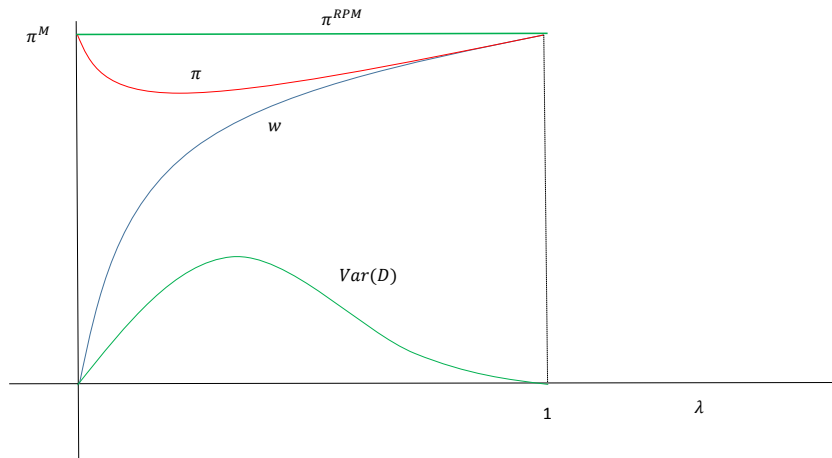
How much Competition in the Retail Market?



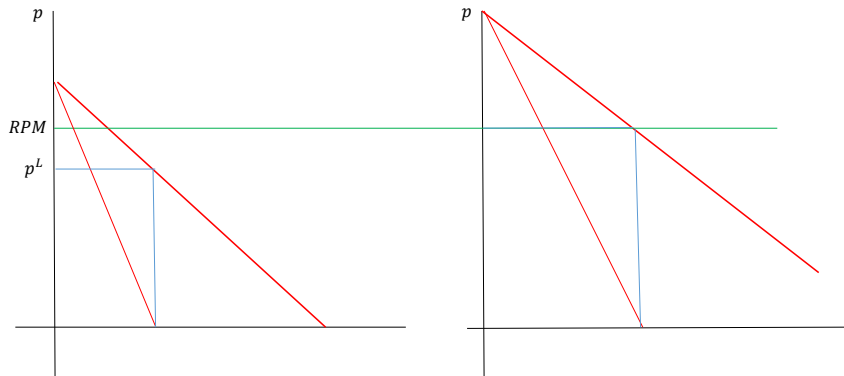
Obfuscation Incentives



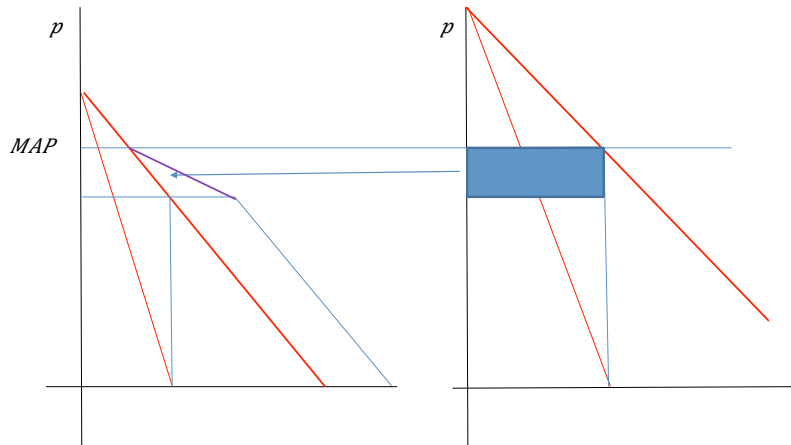
Resale Price Maintenance



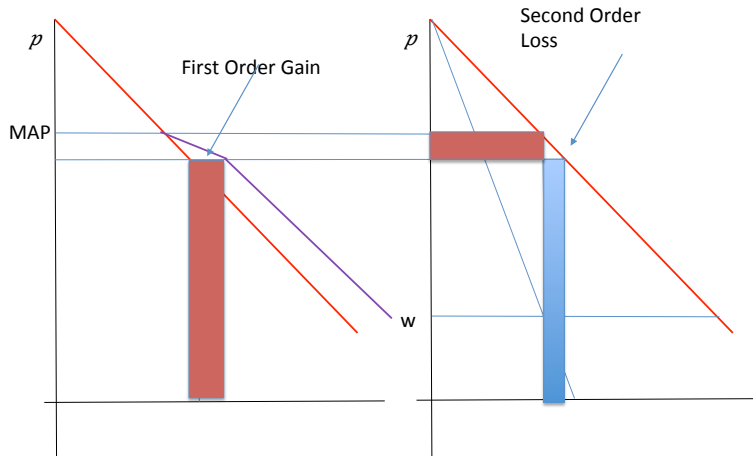
Flexibility?



Minimum Advertised Prices



Discriminatory Wholesale Prices?



- Search vs. Clearinghouse Models
- Connection with multi-product monopolist (Petrikaite (2015))
- MAP Agreements are public
 - Public Information may induce consumers to search more (as opposed to RPM)
 - Helps price discrimination if sufficient (negative) correlation between WTP and search costs
 - Harms in Collusion/Service Model.
 - Public Information helps competitors coordinate/punish.