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Privacy, Exposure and Price Discrimination

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This paper explores the demand for privacy that arises from the loss of consumer surplus when firms gain the ability to treat different consumers differently. It is shown that firms in quest of a competitive advantage may have an incentive to acquire consumer information and use it to gain exclusive access to finer consumer segments, even when the costs of customized marketing are exceedingly high. When such is the case, the opportunity arises for an intermediary to restore market access in order to protect consumer surplus and to bar firms from exercising price discrimination. This intermediary could be a mass retailer, a mass media or a diverse community. Formally, the paper analyzes the situation of an intermediary who owns a fair market access system, *ie.*, the capability to separately access two types of consumers who previously remained undifferentiated. The system could be made available to one firm in exclusivity, or to several firms (two instances of "exposure"), or to no firm at all ("privacy"). The last-bidding agent (from among firms, marginal-type consumers, and maintenance-type consumers) is buying the right to command the equilibrium access allocation. The solution involves either privacy (commanded by maintenance consumers) or exclusive exposure (commanded by a firm), depending sensitively on factors such as consumer involvement, homogeneity and adaptability, as well as the size of returns to scale in marketing and the extent of competition.

Keywords: Segmentation, price discrimination, privacy, exposure, intermediary, involvement, homogeneity, adaptability, returns to scale, competition, marketing.

JEL classification numbers: D8, D9, D9, D8, L1, L2, M2, M3

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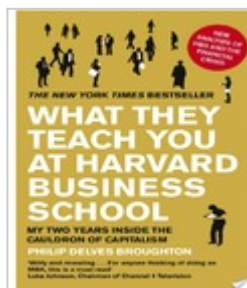
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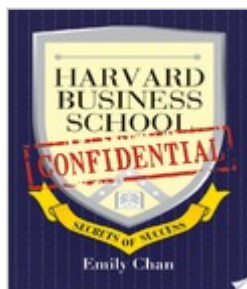
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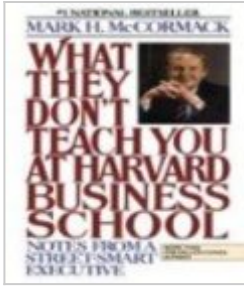
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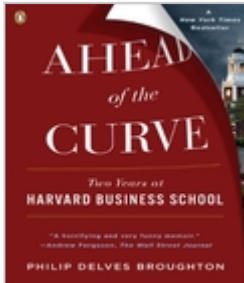




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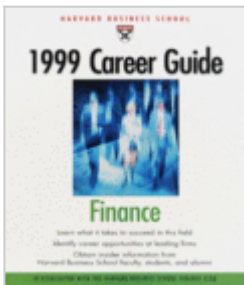
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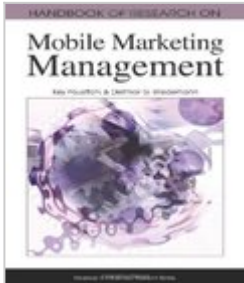
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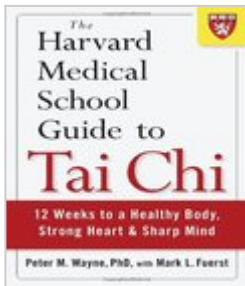
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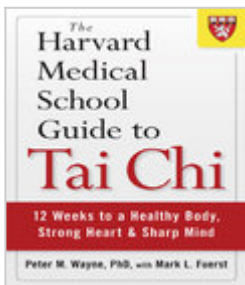
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