

# The effects of industry gifts on expert behavior

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## Abstract

Industry gifts to experts tasked with making decisions on behalf of their clients are a common phenomenon. We analyze the impact of such gifts on experts' product recommendations and diagnostic effort decisions in a laboratory experiment. A theoretical model in which the expert cares for the client but also has a reciprocity concern, predicts biased recommendations and distorted diagnostic effort, depending on prior information. To test this, we conduct a laboratory experiment in which experts repeatedly make product and diagnostic effort choices for clients whose need is uncertain. We find significantly biased product choices under gifts, but no systematic effect on diagnostic effort

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