

Piracy and P2P file-sharing networks : an economic analysis

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PROPOSITIONS
to accompany the thesis entitled
Piracy and P2P File-sharing Networks

Michael Shuo Yang

1. Online piracy has done many many bad things (to the publishers of information goods) as well as many many good things (to the consumers). (Chapter 4)
2. It is not at all clear whether governments' effort in prohibiting online piracy is ultimately welfare enhancing for the society as a whole. (Chapter 2, 3 and 4)
3. Contrary to conventional price competition, the publishers may charge a high price for its product when it is easy to download a pirated version and charge a low price when it is costly to download. (Chapter 2)
4. A high level of consumer taste heterogeneity can cause the market to be partially served, giving the publisher room to charge a monopoly price. Yet the profit as well as the consumers' surplus suffer from high taste heterogeneity. (Chapter 3)
5. Peer-to-peer file-sharing networks are here to stay, whether one likes it or not.
6. The internet and its countless applications have forever changed the way information goods and media products are created, distributed, and consumed.
7. The increase in the diversity of music that we enjoy today comparing to ten years ago may be attributed to removal of entry barrier faced by new artists, thanks to the free distribution channels on the internet.
8. In the digital age, the consumption of digital content should be by and large free, otherwise there would be piracy. Revenue generation should principally happen elsewhere, such as live performances, sponsorship, merchandizes, and platform support services.
9. Many seemingly impossibly complicated matters can often be sorted out with just a little bit of patience, perseverance, and perhaps a healthy dose of lateral thinking.
10. "In mathematics you don't understand things. You just get used to them" – John von Neumann.