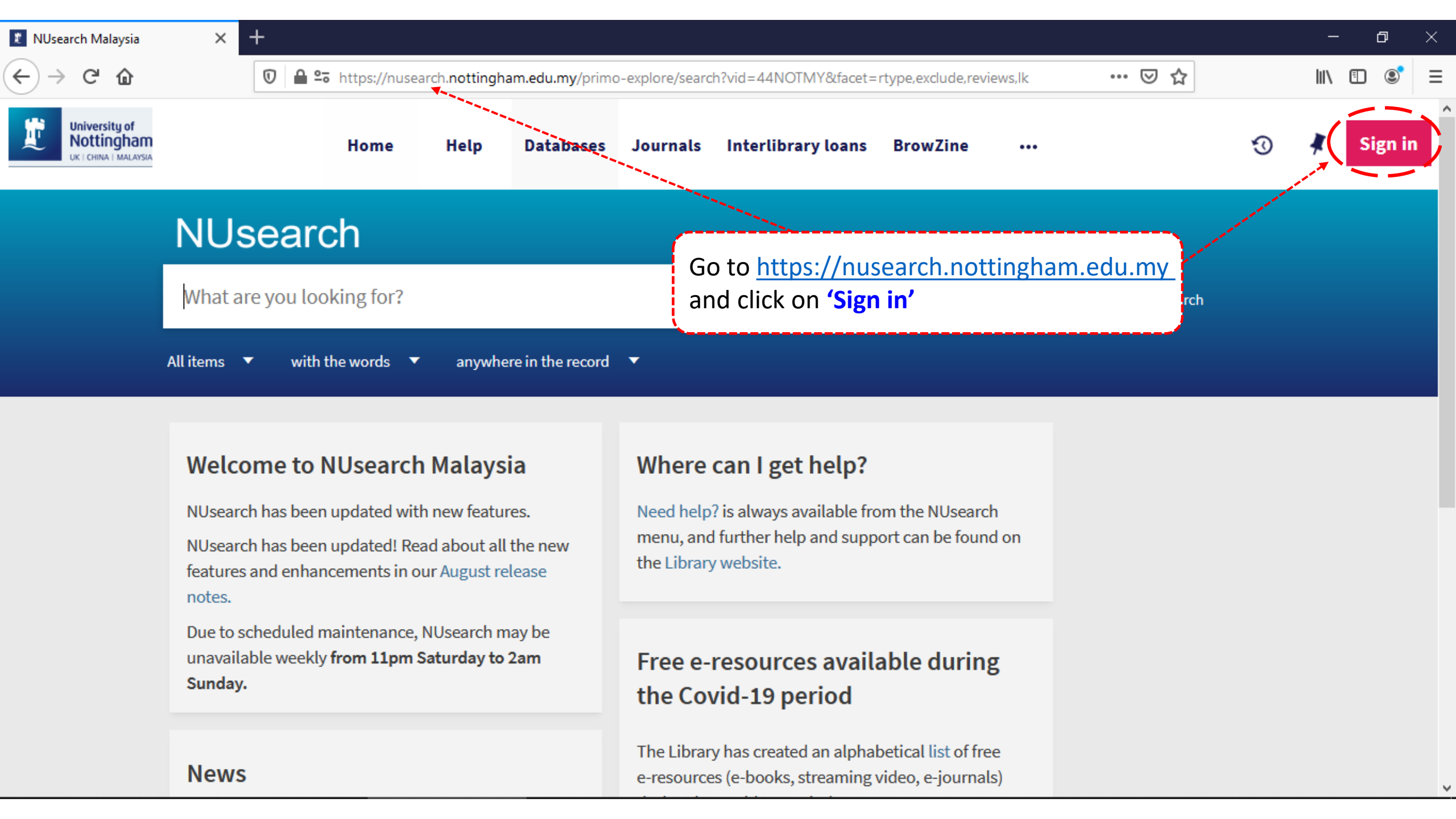
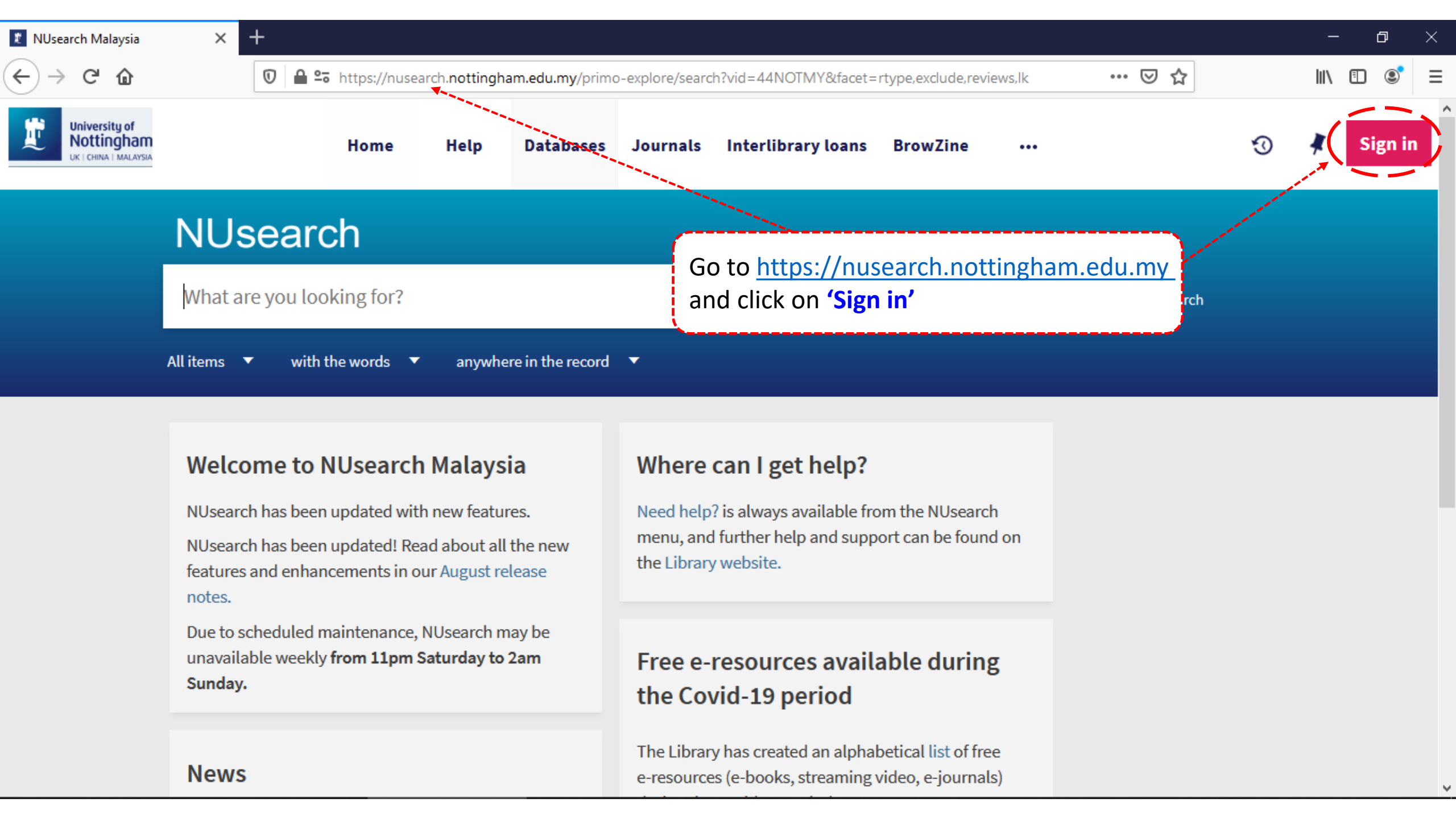
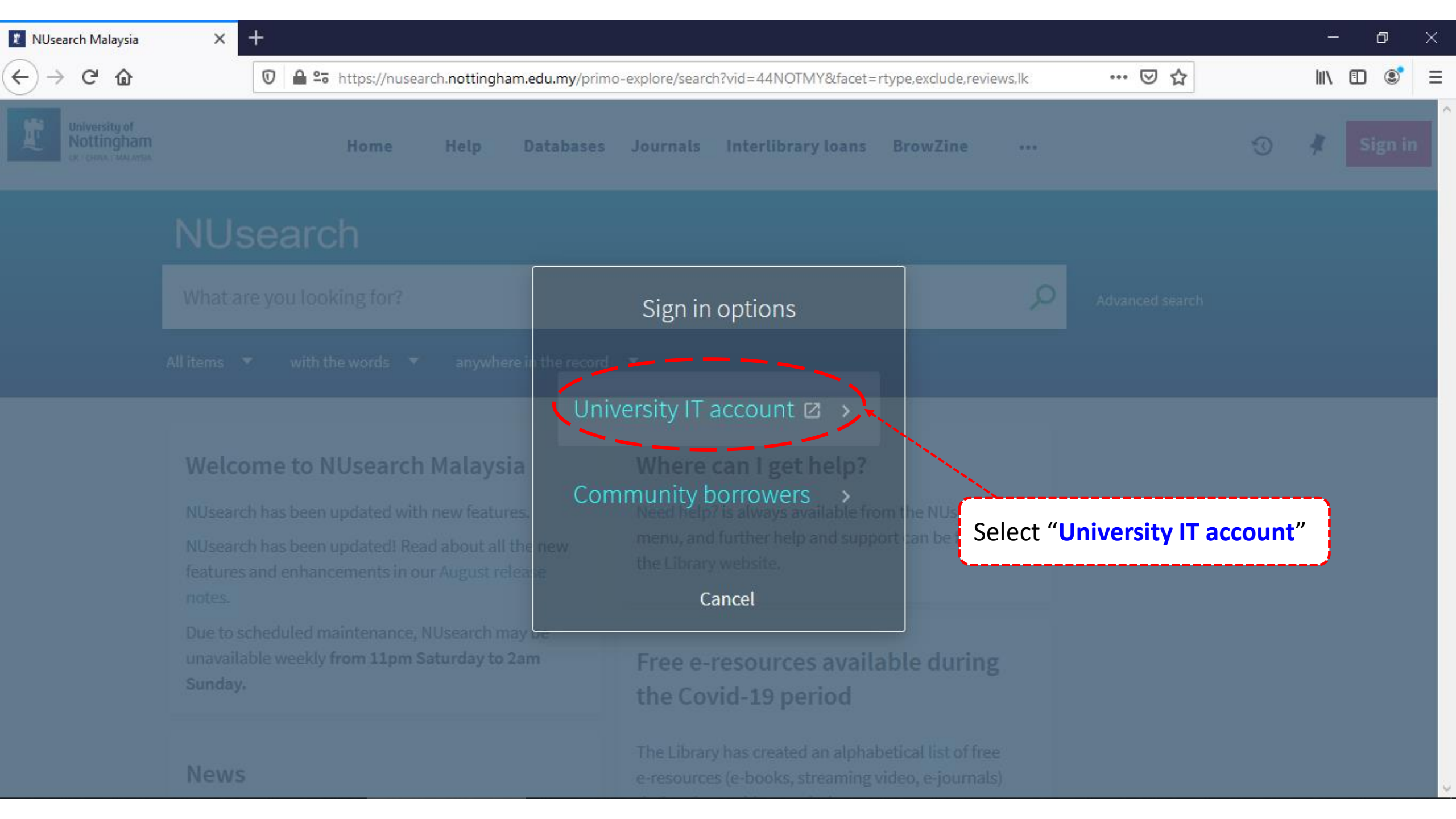


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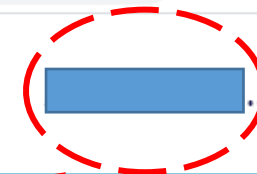
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
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Product Liability in Markets for Vertically Differentiated Products

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and Alexander Rasch, *University of Duesseldorf*

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This article shows that shifting losses from consumers with heterogeneous harm levels to vertically differentiated duopolists increases product safety levels, while narrowing the degree of product differentiation. Our setup features observable (but possibly nonverifiable) product safety levels and firms subject to strict liability according to a parametric liability specification. Firms' expected liability payments depend on both product safety and price levels which critically influences the reper-