

Table 4 with Public Ratings Data

VARIABLES	(1) Bud Only	(2) Bud Only	(3) Non-Bud	(4) Non-Bud	(5) All Brands	(6) All Brands
Ratings			-0.002 (0.010)	-0.001 (0.010)	-0.002 (0.010)	-0.001 (0.010)
Ratings * Ad	0.029 (0.016)	0.044* (0.019)			0.031* (0.012)	0.033** (0.012)
Price		-4.228** (0.943)		-0.464** (0.071)		-0.953** (0.180)
Price * Other				-0.521 (0.419)		-0.108 (0.400)
Feature		0.125** (0.042)		0.023** (0.005)		0.030** (0.009)
Display		0.058 (0.045)		0.034** (0.012)		0.049* (0.020)
Observations	2,320	2,320	9,280	9,280	11,600	11,600
R-squared	0.269	0.511	0.213	0.279	0.210	0.291
Number of branddma	49	49	196	196	245	245

Robust standard errors in parentheses

** p<0.01, * p<0.05