**Fake Persuasion**

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**Abstract:**

We propose a model of product reviews with honest and fake reviews to study the value of information provided on platforms like TripAdvisor, Yelp, etc.

In every period, a review is posted.

The review is either honest, namely reveals the reviewer's true experience with the product/service, or fake, namely entirely fabricated in order to manipulate the public's beliefs.

We establish that the equilibrium is unique and derive robust and interesting results about these markets.

While fake agents are able to affect the public's beliefs in their preferred direction, aggregation of information takes place as long as some of the reviews are honest.