

What makes a critic tick? Connected authors and the determinants of book reviews

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Abstract

This paper investigates the determinants of expert reviews in the book industry. Reviews are determined not only by the quality of the product, but also by the incentives of the media outlet providing the review. For example, a media outlet may have the incentive to provide favorable coverage to certain authors or to slant reviews toward the horizontal preferences of certain readers. Empirically, we find that an author's connection to the media outlet is related to the outcome of the review decision. When a book's author also writes for a media outlet, that outlet is 25% more likely to review the book relative to other media outlets, and the resulting ratings are roughly 5% higher. Prima facie, it is unclear whether media outlets are favoring their own authors because these are the authors that their readers prefer or simply because they are trying to collude. We provide a test to distinguish between these two potential mechanisms, and present evidence that this is because of tastes rather than collusion -- the effect of connections is present both for authors who began writing for a media outlet before and after the book release. We then investigate other determinants of expert reviews. Relative to consumer reviews, we find that professional critics are less favorable to first time authors and more favorable to authors who have garnered other attention in the press (as measured by number of media mentions outside of the review) and who have won book prizes.

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1 Introduction

Expert reviews provide a convenient way for consumers to learn about the quality of experience goods ranging from restaurants to movies to books and many others. A growing empirical literature has shown the significant influence of expert reviews across a variety of industries including the book industry (Berger, Sorensen, and Rasmussen, 2010), and the movie industry (Boatwright, Basuroy, and Kamakura, 2007; Reinstein and Snyder, 2005). But what are the factors that influence reviewers? This paper provides evidence on the determinants of review content in the book industry.

Reviews written by professional critics are appealing because these critics (and the publications they work for) may be able to provide an unbiased and accurate estimate of a product's quality. Further, reviewers can build a reputation for both the quality of the review and the tastes of the reviewer.

Yet reviewers may not always have the incentive to provide objective reviews, such as in cases when there is a relationship between the reviewer and the maker of the product. For example, professional critics often write reviews for books about authors to whom they have a connection, such as a colleague at that newspaper. This may create a tension between incentives and objectivity.

At the same time, there are many reasons why even an objective critic might favor a connected author. One of these reasons is that media outlets may be horizontally differentiated. For example, in a recent study on political scandals coverage by U.S. newspapers, Puglisi and Snyder (2011) find that newspapers appear to cater to the partisan political tastes of readers.

Similar differentiation could appear in reviews. The New York Times has a very different audience than the Village Voice. Further, a book by a New York Times journalist may be

preferred by New York Times readers relative to readers of the Village Voice. Hence even if authors are reviewed more often by media outlets to which they are connected, it need not be collusion.

In this paper, we investigate the role of these connections between authors and book reviewers. Specifically, many non-fiction authors have also served as journalists or opinion writers for newspapers. We present robust evidence that these connections matter. A media outlet is more likely to review a book written by a connected author, and the resulting review is more favorable on average. These effects are robust to the inclusion of both book and media outlet fixed effects. However, we provide evidence that this effect is not resulting from collusion. Rather, the data suggests that media outlets cater reviews to their own audiences, who have a preference for books written by their own journalists. Finally, we expand the analysis to investigate other determinants of book reviews.

For this analysis, we use a data set consisting of the 100 highest rated non-fiction books on Metacritic.com between 2004 and 2007. To identify a fixed set of recognized expert reviewers, we use the same set of media outlets (magazines and newspapers) that Metacritic uses to identify experts. To identify affiliated authors who are connected with these periodicals, we use a variety of sources (including author biographies in each of these 100 books) to identify which media outlets (if any) each author has worked for.

We begin by regressing a book's likelihood of being reviewed by a given periodical on an indicator for whether the author is connected to that periodical. This may be problematic if connected authors write better books. To control for this, we include book specific fixed effects. Then, the regression is measuring whether an author is more likely to be reviewed by periodicals

to which the author is connected. We find that being connected to a media outlet increases an author's likelihood of being reviewed by roughly 25%.

There are two mechanisms through which this could operate. First, media outlets may collude with their own authors by providing excessive coverage to their books. Second, media outlets may provide horizontally differentiated reviews in order to cater to the preferences of their audience. Clearly the implications of these two mechanisms are very different.

We propose a test to distinguish between mechanisms by exploiting the timing of the connection. Some of the authors wrote the book before writing for a given media outlet, while others wrote the book after. If the link between being reviewed and writing for a media outlet was due to an effort by the paper to help its authors, then only authors who wrote for the media outlet before the book came out should benefit. However, we find that the likelihood of being reviewed by a given media outlet is statistically indistinguishable between the two groups. This suggests that connections are significant because of reader tastes rather than collusion, and that horizontal differentiation plays an important role in the expert review process. This is consistent with ongoing work in the sociology literature by Rossman (2011), who presents evidence that media outlets are not biased toward movies produced by their parent companies.

We also consider the relationship between expert and consumer reviews. Expert reviews are written for consumers, and hence one might expect the two to be very similar. At the same time, the two types of information have very different issues. Expert reviews are horizontally differentiated (as shown in this paper) and are written by professional critics who may be able to accurately assess the quality of a book. On the other hand, there is virtually no quality assurance in consumer reviews. These reviews can be gamed by the producers or the competitors of a product (by submitting fake reviews). Further, consumers who choose to leave a review may not

reflect the underlying population. Hence, the link between expert and consumer reviews is a priori unclear.

Empirically, we find that there is no correlation between the number of expert reviews and a book's Amazon rating. Yet, we find that expert ratings are correlated with Amazon ratings. This implies that the decision to review a book is uncorrelated with consumer opinion. However, conditional on leaving a review, experts and consumers agree in aggregate about the quality of a book.

Expert reviews and consumer reviews systematically diverge at times. Relative to consumer opinion as measured by Amazon reviews, we find that professional critics are less favorable to first time authors and more favorable to authors who have garnered other attention in the press (as measured by number of media mentions outside of the review) and who have won book prizes. This implies that one drawback of expert reviews is that they may be slower to learn about new and unknown books.

The empirical findings of this paper can also help to inform the type of theory that would fit the review process. In related work, we develop a model of expert reviews, where reviews have a direct impact on consumption behavior, information is ex post verifiable by readers, and readers do not have a direct preference for biased reviews.⁴

2 Background and Data

This section discusses the book review process and the data that will be used in the empirical work.

⁴ Existing models of media content typically focus on biased news content, where information is not ex post verifiable (Gentzkow and Shapiro, 2006) or where some agents prefer the media outlet to distort the information (Mullainathan and Shleifer, 2005; Besley and Prat, 2006; Baron, 2006). The model is available at <https://sites.google.com/site/albertomottaeconomics/research>.

2.1 The Review Process

Newspapers and magazines are the primary outlet for expert book reviews. A typical newspaper can review several books per week, or a few hundred per year. With more than 85,000 books published per year in the United States alone, it is clear that there are many more books than can possibly be reviewed.

The book reviewing process varies between publications, but typically any author can submit his or her book for review. At any given media outlet, a large number of submissions are received each week. The review editors divide these submissions, generally by topic, to prescreen before deciding which to review. At smaller media outlets, journalists can also propose a book to review, which would then be screened by the editors.

A typical process for reviewing can be seen at the New York Times Book Review, where there are several review editors who do the prescreening. For example, one editor screens history books while another screens books about politics. After the initial screening, the editors reconvene to discuss which books to review. The criteria used for selection are not made public. Once the selection is made, books are assigned to critics at the discretion of the editors. Critics write the final reviews, which are then published.

In this paper, we do not differentiate between a media outlet (e.g. New York Times) and an individual critic working for the New York Times. Our underlying assumption is that media outlets have some degree of discretion in choosing their critics as well as the books that will be reviewed.

2.2 Review Data

Our sample consists of all reviews written by a fixed set of media outlets for each of the 100 highest rated non-fiction books on Metacritic during the years 2004-2007. We choose the years 2004-2007 because these are the years in which Metacritic regularly reviewed books, and hence for which we have scores assigned to each review. We use Metacritic.com (described below) to collect reviews for each book, and a variety of sources to identify which media outlets (if any) each author has worked for.

There are many expert reviews for any given book, and the definition of expert is a fuzzy one. Since we are interested in understanding the role of bias in expert reviews, we want to restrict the list of reviewers to recognized experts. To do this, we use Metacritic's list of media outlets to restrict the sample to 40 media outlets.

We rely on Metacritic because it is a well-known aggregator of expert reviews. Its function is to collect reviews from a set of media outlets and summarize them in a way that can be easily compared by consumers. To facilitate this, Metacritic normalizes reviews given by different media outlets to the same scale. If a score has not been assigned by the media outlet, Metacritic develops a score based on the content of the review.

In Metacritic, each book review is mapped to a grade of Terrible, Mixed, Mostly Favorable, Good, or Outstanding. We use all the reviews left for the 100 highest rated books on Metacritic in any of the 40 media outlets recognized by Metacritic. Our two main dependent variables are an indicator for whether book i was reviewed by media outlet j and the quality grade assigned to book i by media outlet j for the books that are reviewed.

2.3 Amazon Reviews

We augment the expert reviews with consumer reviews from Amazon. Anyone can leave a review on Amazon by registering an email address in order to create an account. Reviews consist of a 1 to 5 star rating, as well as text. The mean ratings for the books in this sample range from 3.1 to 5 stars. All books in this sample have received reviews on Amazon. A more general overview of issues surrounding the consumer review process can be found in Luca (2010).

2.4 Description of Books

We focus on a sample of elite books: the top 100 rated non-fiction books in Metacritic. We combine the Amazon and Metacritic data with other characteristics of the book and author, including whether this was the author's first book, the frequency with which the author is mentioned in the New York Times (outside of the review), whether the book is a major book prize winner, and whether the author is connected to each of the media outlets that reviewed his or her book.

Table 1 presents summary statistics. On average, these media outlets review 39% of the books in the sample, giving a rating of 3.2 out of 4. To highlight the popularity of these books, consider the fact that more than 85,000 books are published each year in the United States alone, while each of these media outlets reviews less than 0.5% of them. By contrast, the same media outlets review roughly 50% of these books. Hence, there is at least some agreement about which books are best.

Roughly 15% of authors in our sample win a major book prize, and 17% are first-time authors. The authors tend to receive considerable media coverage, even outside of the book

review section. On average, an author is mentioned 208 times by the New York Times outside of the book review section. This number is skewed, ranging from 2 mentions to 3,975 mentions. These books also tend to do well among consumer reviews as well, receiving a mean Amazon rating of 4.25 stars out of 5.

3 Determinants of Reviews

We investigate the determinants of expert reviews in two different ways. First, we investigate the variation of reviews across different media outlets. Second, we investigate the differences between expert and consumer reviews. Tables 2 and 3 present the main results. Tables 4 and 5 explore the mechanisms behind the results.

The estimating equation is

$$Review_{ij} = Book\ Characteristics_i + Author\ Characteristics_i + Media\ Connections_{ij},$$

for all reviews of book i at media outlet j .

All specifications include media outlet fixed effects and some specifications also include book fixed effects. We use logit models to estimate the likelihood of being reviewed and OLS models for the book's rating.

3.1 The Role of Connections

Many nonfiction authors work as journalists (either as opinion writers or in the news sections of media outlets). In this section, we present evidence that these authors are more likely to be reviewed from the media outlet for which they write relative to other media outlets, and that the resulting review tends to be more favorable.

Empirically, we can simply regress a book's rating at a media outlet on the author's affiliation (indicating whether the author is affiliated with that media outlet), controlling for book and media outlet specific unobservable characteristics. Table 2 investigates the impact of connections. Depending on the specification, a media outlet is roughly 25% more likely to review a book that is written by someone affiliated with the paper.

The identification of this effect is being driven by the inclusion of controls for other media outlets at which the book was reviewed, and ultimately a book fixed effect. If we were to simply regress the likelihood of being reviewed on whether an author is a journalist, there could be concerns about omitted variable bias because the econometrician does not observe the quality of the book. By including a book fixed effect, the coefficient on the affiliated author variable is telling us the likelihood that a book is being reviewed at the author's connected media outlet relative to other media outlets. We are essentially differencing out the book's likelihood of being reviewed across all media outlets, since the likelihood of being reviewed is likely correlated with the book's unobserved quality.⁵

We include a media outlet fixed effect because the likelihood of being reviewed at different media outlets varies for reasons that are uncorrelated with the quality of the book, such as space constraints at different media outlets.

The results in Table 3 provide further insight into the determinants of expert reviews. A book's overall rating is roughly 0.2 stars higher when the author of the book has been affiliated with that particular media outlet. This is also robust to the inclusion of book and media outlet specific fixed effects.⁵

⁵ To the extent that the likelihood of receiving a review increases for connected authors, the rating may also change due to selection. However, this goes in the opposite direction of our result, since we see that ratings increase for connected authors.

As an additional robustness check, we also investigate whether this effect holds for all types of media outlets. To do this, we break media outlets into three categories: mainstream U.S. newspapers (New York Times, Wall Street Journal, etc.), magazines (New Yorker, Entertainment Weekly, The Nation, etc.), and all others. We find that the role of connections in the decision to review is largest in mainstream U.S. newspapers. While there are differences in the impact on ratings, these differences are not statistically significant.

This result can be compared with a small existing literature on the determinants of media information. In terms of political behavior of newspapers, Puglisi (2011) documents the New York Times Democratic partisanship. In finance, Reuter and Zitzewitz (2006) show that major personal finance magazines (Money, Kiplinger's Personal Finance, and SmartMoney) are more likely to recommend funds that have previously advertised within their pages. Our results can also be compared to Fowder, Kadiyali, and Prince (2011), who also consider bias in reviews. They find 6% lower ratings for movies that have a black lead actor.

Lastly, our results can be compared to Michaely and Womack (1999), who find that brokerage analysts usually recommend stocks from companies recently taken public by their firms. Moreover, these stocks generally perform worse than the ones recommended by non-connected brokers.

Media outlets are more likely to review books by connected authors and books of higher vertical quality (as measured by the book's fixed effect). But the elasticity of likelihood of review with respect to book quality may also be different for connected authors. In particular, media outlets may have more information about book quality (and hence be more responsive to it) for connected authors, who they know better. Table 3A presents the results. Empirically, the review elasticity with respect to book quality (i.e. fixed effect) is larger for connected authors.

This is consistent with Li (2012), who presents evidence that expert evaluations are more responsive to quality when there is a connection between the evaluator and the producer of the product. The rationale for this is that there may be an informational benefit to the connection.

3.2 Tests for Collusion

There are two potential drivers behind the favorable treatment of connected authors. First, it could be that media outlets are trying to collude with their own authors by providing reviews that are higher than the actual quality. Second, it could be horizontal differentiation, where the authors that write for a media outlet are particularly appealing to the readers of that outlet.

In this section, we provide a test to identify whether the effect is being driven by collusion or horizontal differentiation. In particular, we exploit the fact that some authors wrote the book before writing for a given media outlet. If collusion were driving the result, then only authors who were already working for the media outlet would receive favorable treatment from that media outlet. On the other hand, if the results were driven by horizontal differentiation, then authors who will later write for a media outlet would already be appealing to that media outlet based on their writing style. Table 5 presents the results. The evidence supports the horizontal differentiation and not the collusion hypothesis. Empirically, the reviews given to authors who have already written for a given media outlet are no more favorable than those given to authors who will later write for that media outlet, but are more favorable than those for authors that write for other media outlets.⁶ One counterintuitive result is that the authors who were connected before have worse ratings, and this result is significant at the subset of United States newspapers and Magazines.

⁶ The estimates in Table 5 show that being connected before is different from being connected after, but the effect is in the opposite direction. While this result is counterintuitive, we attribute it to noise since it is only significant in two of eight specifications.

3.2 Other Determinants of Expert Reviews

The previous section establishes that horizontal differentiation is an important part of the expert review process. At the same time, expert reviews should ultimately reflect some measure of vertical product quality as well. Consumer reviews, on the other hand, are more complicated as they represent "popular appeal", not "professional judgment" (Holbrook, 1999). The quality of consumer reviews may be called into question because of the selection of reviews, since we do not know who is leaving the review. Further, professional reviewers may have a different sense of what it means to be a "quality" book.

To test this, we compare expert reviews to consumer reviews from Amazon.com. Table 2 shows that there is no correlation between the likelihood of being reviewed by experts and the quality of the consumer review. However, Table 3 shows a strong correlation between the quality of consumer reviews and the quality of expert reviews. On average, consumers and experts have correlated preferences.

Despite this, there are ways in which consumer and expert opinion differ. Relative to consumer reviews, expert reviewers tend to prefer books that win major book awards. Further, experts reward books written by authors who have received media attention (measured by the number of mentions of the authors in the New York Times outside of the book review section). On the other hand, consumer reviews tend to favor books by first time authors.

As a more formal test of the association between expert and consumer reviews, we run a Seemingly Unrelated Regression of the two outcome variables (likelihood of being reviewed and rating) on several common forcing variables, namely whether the book won any prizes, whether this is the author's first book and the number of times the author was mentioned in New York

Times. The method takes advantage of the possible correlation in unobservables between the two regressions, and allows one to establish the correlation between experts and consumer reviews by testing the difference between the corresponding coefficients. Results are presented in Table 3B. The Breusch-Pagan test shows that the two regression residuals are indeed not independent. Also, the coefficients of "Book Prize Winner" are not significantly different for experts vs. consumers. As expected, this doesn't hold for "First Time Author" and "# of Mentions in New York Times".

Overall, this suggests that while consumer reviews and expert reviews are correlated, there are systematic differences.⁷ Consumer reviews may help to reach books that are newer and may otherwise not be read, whereas experts may be more favorable for established, popular authors.

3.3 Additional Robustness Checks

We discuss additional robustness checks in this section. Tables are not presented in the paper, but are available upon request.

As a first robustness check, in both the logit models for likelihood of being reviewed and the OLS models for book ratings, we cluster standard errors by media outlet and obtain very similar results.

Second, since the score obtained by a book is a count variable, we re-run all specifications involving book ratings using both Poisson and negative binomial models. We find that all our main results hold, with slightly more significant estimates on connections.

Finally, a concern one might have is whether our results hold if we cluster standard error both by book and media outlet. Since the book and media outlet dimensions cannot be nested,

⁷ Holbrook (1999) reached a similar result for the movie industry (i.e., ordinary consumers and professional critics reviews, although correlated, show different standards of evaluation).

we employ a two-way clustering method to address this issue (Cameron, Gelback and Miller, 2011). Using this method, we re-run all logit, OLS and Poisson models and obtain very similar results to our initial models, only slightly less significant.

4 Discussion

This paper has investigated the determinants of expert reviews, and compared these reviews to consumer reviews. The data supports the hypothesis that expert reviews are horizontally differentiated across different media outlets but also reflect consumer tastes as measured by Amazon reviews. Relative to consumer reviews, experts tend to favor more established authors and book winners, whereas consumers tend to favor first-time authors. This helps to shed light on the incentives that reviewers face when leaving reviews.

Our analysis of connections was based on the observable relationship between the newspaper and the author. In this situation, horizontal differentiation was an important factor. However, there could be other types of connections that may be more likely to give rise to collusion. One area of future empirical research might investigate conditions under which we are more likely to see collusion.

Another avenue for future research might further analyze the relationship between expert and consumer reviews. We have shown that these two very different ways of reviewing a product yield directional consistent ratings, but also systematically diverge at times. Future research could further investigate the differences between these two models of reviewing.

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Table 1: Summary Statistics

	Mean	SD	Min	Max
Review	0.39	0.52	0	1
Connected Author	0.025	0.16	0	1
Connection Began Before Book	0.016	0.12	0	1
Expert Ratings (scale of 1-4)	3.21	0.74	1	4
Number of Reviews Per Media Outl	34.90	25.08	1	93
First Time Author	0.17	0.38	0	1
Book Prize Winner	0.15	0.36	0	1
# of Mentions in New York Times	208.54	504.68	2	3975
Amazon Rating (scale of 1-5)	4.25	0.36	3.1	5

Notes: The data is based on the 100 highest non-fiction rated books on Metacritic, and the 40 media outlets whose reviews are considered into this rating.

Table 2: Determinants of Expert Review Frequency

	Likelihood of being reviewed								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Connected Author	0.267*** (0.052)	0.273*** (0.052)	0.270*** (0.052)	0.275*** (0.052)	0.275*** (0.052)	0.281*** (0.051)	0.261*** (0.050)	0.246*** (0.054)	0.225*** (0.053)
First Time Author		-0.059* (0.036)	-0.061* (0.036)	-0.070** (0.030)	-0.070** (0.031)	-0.066** (0.029)	-0.067** (0.029)		
Book Prize Winner			0.045 (0.032)	0.048 (0.030)	0.047 (0.031)	0.054* (0.031)	0.054* (0.031)		
# of Mentions in New York Times				0.005** (0.003)	0.005*** (0.002)	0.006*** (0.002)	0.007*** (0.002)		
Amazon Score					0.003 (0.034)	0.016 (0.035)	0.015 (0.036)		
U.S. Topic						-0.052* (0.028)	0.009 (0.029)		
U.S. Topic X non-U.S. Media Outlet							-0.277*** (0.059)		-0.292*** (0.062)
Media Outlet FE	x	x	x	x	x	x	x	x	x
Book FE								x	x
Obs	3756	3756	3756	3756	3756	3756	3756	3721	3759

Notes: Specifications (1) - (9) are logit models (marginal effects reported). The dependent variable indicates whether a book has been reviewed in a media outlet. Connected Author indicates whether an author has written for a media outlet. Book Prize Winner indicates whether the book has won any of the following awards: National Book Award, Whitbread Book of the Year, Pulitzer Prize, American Booksellers Association Award, Publishers Weekly Book of the Year, Arthur Ross Book Award, American Book Award, Lincoln Prize, Anisfield-Wolf Book Awards, Theatre Book, New South Wales Premier's Literary Awards, George Washington Book Prize, and National Book Critics Circle Award. U.S. Topic includes biographies of American politicians, authors, and business people, as well as memoirs by Americans and history of American events. Standard errors (robust and clustered by book) are in parentheses below estimated parameters. ***p-value<0.01, ** p-value<0.05, * p-value<0.1.

Table 3: Determinants of Expert Review Quality

	Rating								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Connected Author	0.180*	0.184*	0.187*	0.199*	0.199**	0.200**	0.200**	0.219**	0.218**
	(0.105)	(0.106)	(0.105)	(0.104)	(0.104)	(0.103)	(0.104)	(0.099)	(0.099)
First Time Author		-0.051	-0.060	-0.083	-0.109**	-0.109**	-0.109**		
		(0.068)	(0.069)	(0.051)	(0.051)	(0.051)	(0.051)		
Book Prize Winner			0.166***	0.171***	0.140***	0.142***	0.142***		
			(0.053)	(0.053)	(0.049)	(0.049)	(0.049)		
# of Mentions in New York Times				0.008*	0.009**	0.009**	0.009**		
				(0.004)	(0.004)	(0.004)	(0.004)		
Amazon Score					0.166***	0.168***	0.168***		
					(0.060)	(0.058)	(0.058)		
U.S. Topic						-0.011	-0.012		
						(0.046)	(0.046)		
U.S. Topic X non-U.S. Media Outlet							0.004		-0.022
							(0.129)		(0.132)
Media Outlet FE	x	x	x	x	x	x	x	x	x
Book FE								x	x
Obs	1414	1414	1414	1414	1414	1414	1414	1414	1414

Notes: Specifications (1) - (9) are OLS models. The dependent variable indicates the rating assigned to a book by a media outlet. Connected Author indicates whether an author has written for a media outlet. Book Prize Winner indicates whether the book has won any of the following awards: National Book Award, Whitbread Book of the Year, Pulitzer Prize, American Booksellers Association Award, Publishers Weekly Book of the Year, Arthur Ross Book Award, American Book Award, Lincoln Prize, Anisfield-Wolf Book Awards, Theatre Book, New South Wales Premier's Literary Awards, George Washington Book Prize, and National Book Critics Circle Award. U.S. Topic includes biographies of American politicians, authors, and business people, as well as memoirs by Americans and history of American events. Standard errors (robust and clustered by book) are in parentheses below estimated parameters. ***p-value<0.01, ** p-value<0.05, * p-value<0.1.

Table 3A: Book Quality and the Expert Review Frequency

	Likelihood of being reviewed		
	(1)	(2)	(3)
Connected Author	0.267***		
	-0.05		
Book FE	-0.00006	-0.0002	
	(0.0004)	(0.0004)	
Connected Author * Book FE		0.005***	0.005***
		(0.001)	(0.001)
Media Outlet FE	x	x	x
Obs	3756	3756	3756

Notes: Specifications (1) - (3) are logit models. The dependent variable indicates whether a book has been reviewed in a media outlet. Connected Author indicates whether an author has written for a media outlet. BookFE capture the book fixed effects from specification (8) in Table 3.

Standard errors (robust and clustered by book) are in parentheses below estimated parameters. ***p-value<0.01, ** p-value<0.05, * p-value<0.1.

Table 3B: Expert vs. Consumer Ratings

	Rating	Amazon
	(1)	(2)
First Time Author	-0.035 (0.054)	0.167*** (0.025)
Book Prize Winner	0.144*** (0.53)	0.188*** (0.024)
# of Mentions in New York Times	0.00006* (0.00003)	-0.00005*** (0.00001)
Obs	1437	

Notes: Specifications (1) - (2) are SUR (Seemingly Unrelated Regression) models. The dependent variable indicates the rating assigned to a book by a media outlet (Rating) or by consumers (Amazon). Book Prize Winner indicates whether the book has won any of the following awards: National Book Award, Whitbread Book of the Year, Pulitzer Prize, American Booksellers Association Award, Publishers Weekly Book of the Year, Arthur Ross Book Award, American Book Award, Lincoln Prize, Anisfield-Wolf Book Awards, Theatre Book, New South Wales Premier's Literary Awards, George Washington Book Prize, and National Book Critics Circle Award. U.S. Robust standard errors are in parentheses below estimated parameters. ***p-value<0.01, ** p-value<0.05, * p-value<0.1.

Table 4: Determinants of Expert Review Frequency and Quality by Periodical Type

	Likelihood of being reviewed			Rating		
	Mainstream US Journals	Magazines	Alternative Sources	Mainstream US Journals	Magazines	Alternative Sources
	(1)	(2)	(3)	(4)	(5)	(6)
Connected Author	0.675*** (0.188)	0.094 (0.090)	0.234** (0.101)	0.061 (0.142)	0.367* (0.201)	0.290* (0.155)
First Time Author	-0.091 (0.063)	-0.103*** (0.033)	-0.024 (0.035)	-0.051 (0.104)	-0.145 (0.095)	-0.123* (0.066)
Book Prize Winner	0.137** (0.061)	0.017 (0.037)	0.030 (0.040)	0.145 (0.105)	0.094 (0.080)	0.159** (0.073)
# of Mentions in New York Times	0.006* (0.003)	0.006*** (0.002)	0.006** (0.003)	0.008 (0.005)	0.003 (0.003)	0.014*** (0.006)
Amazon Score	0.050 (0.058)	0.084** (0.037)	-0.060 (0.057)	0.281*** (0.104)	0.036 (0.083)	0.203*** (0.081)
U.S. Topic	0.030 (0.045)	-0.038 (0.033)	0.044 (0.039)	0.059 (0.078)	-0.098 (0.069)	0.013 (0.081)
U.S. Topic X non-U.S. Media Outlet		-0.301*** (0.091)	-0.266*** (0.062)		0.105 (0.289)	-0.023 (0.157)
Media Outlet FE	x	x	x	x	x	x
Obs	963	1256	1537	471	412	531

Notes: Specifications (1) - (3) are logit (marginal effects reported), while specifications (4) - (6) are OLS models. The dependent variable indicates whether a book has been reviewed in a media outlet (specifications 1-3) and the rating obtained (specifications 4-6). Connected Author indicates whether an author has written for a media outlet. Book Prize Winner indicates whether the book has won any of the following awards: National Book Award, Whitbread Book of the Year, Pulitzer Prize, American Booksellers Association Award, Publishers Weekly Book of the Year, Arthur Ross Book Award, American Book Award, Lincoln Prize, Anisfield-Wolf Book Awards, Theatre Book, New South Wales Premier's Literary Awards, George Washington Book Prize, and National Book Critics Circle Award. U.S. Topic includes biographies of American politicians, authors, and business people, as well as memoirs by Americans and history of American events.

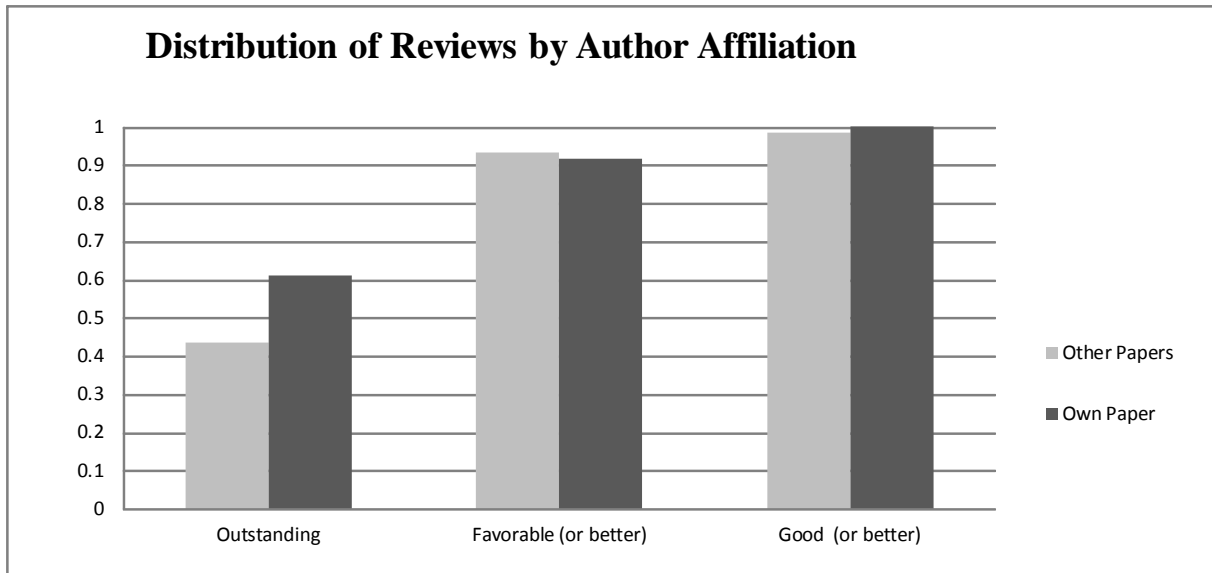
Standard errors (robust and clustered by book) are in parentheses below estimated parameters. ***p-value<0.01, ** p-value<0.05, * p-value<0.1.

Table 5: Testing Mechanisms – Selection versus Collusion in Expert Review Frequency and Quality

	Likelihood of being reviewed				Rating			
	Mainstream US Journals	Magazines	Alternative Sources	Whole Sample	Mainstream US Journals	Magazines	Alternative Sources	Whole Sample
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Connected Author	0.688*** (0.277)	-0.029 (0.235)	0.181 (0.130)	0.287*** (0.097)	0.270* (0.169)	0.760*** (0.165)	0.287 (0.223)	0.326*** (0.126)
Also Connected Before	-0.028 (0.378)	0.145 (0.245)	0.077 (0.180)	-0.037 (0.126)	-0.440** (0.225)	-0.439* (0.266)	0.003 (0.312)	-0.205 (0.188)
First Time Author	-0.091 (0.063)	-0.103*** (0.032)	-0.025 (0.035)	-0.067** (0.029)	-0.054 (0.106)	-0.144 (0.096)	-0.123* (0.067)	-0.109** (0.051)
Book Prize Winner	0.137** (0.062)	0.018 (0.037)	0.030 (0.040)	0.054* (0.031)	0.157 (0.105)	0.096 (0.080)	0.159** (0.074)	0.146*** (0.049)
# of Mentions in New York Times	0.006 (0.003)	0.007*** (0.002)	0.006** (0.003)	0.007*** (0.002)	0.009** (0.004)	0.003 (0.003)	0.014*** (0.006)	0.009** (0.004)
Amazon Score	0.050 (0.058)	0.083** (0.037)	-0.060 (0.057)	0.016 (0.036)	0.271*** (0.104)	-0.035 (0.083)	0.203*** (0.081)	0.169*** (0.058)
U.S. Topic	0.030 (0.045)	-0.038 (0.033)	0.044 (0.039)	0.009 (0.029)	0.063 (0.078)	-0.095 (0.070)	0.013 (0.081)	-0.011 (0.046)
U.S. Topic X non-U.S. Media Outlet		-0.301*** (0.091)	-0.266*** (0.062)	-0.277*** (0.059)		0.102 (0.290)	-0.023 (0.157)	0.004 (0.130)
Media Outlet FE	x	x	x	x	x	x	x	x
Obs	963	1256	1537	3756	471	412	531	1414

Notes: Specifications (1) - (4) are logit (marginal effects reported), while specifications (5) - (8) are OLS models. The dependent variable indicates whether a book has been reviewed in a media outlet (specifications 1-4) and the rating obtained (specifications 5-8). Connected Author indicates whether an author has written for a media outlet. Also Connected Before indicates whether an author has written for a media outlet before being reviewed by that media outlet. Book Prize Winner indicates whether the book has won any of the following awards: National Book Award, Whitbread Book of the Year, Pulitzer Prize, American Booksellers Association Award, Publishers Weekly Book of the Year, Arthur Ross Book Award, American Book Award, Lincoln Prize, Anisfield-Wolf Book Awards, Theatre Book, New South Wales Premier's Literary Awards, George Washington Book Prize, and National Book Critics Circle Award. U.S. Topic includes biographies of American politicians, authors, and business people, as well as memoirs by Americans and history of American events. Standard errors (robust and clustered by book) are in parentheses below estimated parameters. ***p-value<0.01, ** p-value<0.05, * p-value<0.1.

Figure 1



Appendix 1: Summary of Book Reviewers

Type	Periodical	Percent Reviewed	Mean	SD
Alternative	Village Voice	15%	3.4	0.51
Alternative	The Onion A.V. Club	17%	3.3	0.60
Book Review Magazine	London Review Of Books	15%	2.6	0.90
Book Review Magazine	New York Review Of Books	29%	3.2	0.78
Book Review Magazine	Booklist	72%	3.4	0.55
Book Review Magazine	New York Times Book Reviews	72%	2.9	0.84
Book Review Magazine	The Times Literary Supplement	7%	2.8	0.38
Book Review Magazine	Kirkus Reviews	82%	3.4	0.68
Magazine	The Nation	15%	2.7	0.80
Magazine	The Spectator	39%	3.0	0.93
Magazine	Atlantic Weekly	6%	2.8	0.75
Magazine	The New Yorker	32%	3.0	0.50
Magazine	The Economist	37%	3.1	0.84
Magazine	LA Weekly	7%	3.1	0.69
Magazine	PopMatters	7%	3.4	0.53
Magazine	The New Republic	15%	3.2	0.67
Magazine	Entertainment Weekly	50%	3.0	0.79
Magazine	New York Observer	21%	3.2	0.62
Magazine	Library Journal	64%	3.3	0.60
Magazine	Christian Science Monitor	33%	3.4	0.62
Magazine	Publishers Weekly	93%	3.6	0.59
Mainstream International	The Globe And Mail [Toronto]	35%	3.2	0.76
Mainstream International	Sydney Morning Herald	7%	3.3	0.75
Mainstream International	The Independent	42%	3.0	0.85
Mainstream International	Daily Telegraph	66%	3.1	0.67
Mainstream International	The Observer	12%	3.3	0.53
Mainstream International	The Guardian	50%	3.3	0.66
Mainstream US	The New York Times	60%	3.0	0.76
Mainstream US	Washington Post	86%	3.0	0.81
Mainstream US	Wall Street Journal	37%	3.1	0.76
Mainstream US	Chicago Sun-Times	24%	3.3	0.91
Mainstream US	Los Angeles Times	69%	3.1	0.77
Mainstream US	USA Today	11%	3.3	0.50
Mainstream US	Boston Globe	65%	3.1	0.76
Mainstream US	Chicago Tribune	45%	3.2	0.66
Mainstream US	San Francisco Chronicle	58%	3.3	0.57
Mainstream US	Houston Chronicle	33%	3.3	0.54
Website	Bookslut	2%	2.0	1.41
Website	Slate	9%	2.8	0.83
Website	Salon	21%	3.0	0.97