

## **Abstract**

Television (TV) stations forego millions of dollars of advertising revenues by airing tune-ins (preview advertisements) for their upcoming programs. In this paper, I analyze the equilibrium as well as welfare properties of tune-ins in a duopolistic TV market that lasts for two periods. Importantly, each TV station is fully informed about its own as well as its rival's program. Viewers receive information via tune-ins, if any, or alternatively by sampling a program for a few minutes (and switching across stations). I find that equilibrium tune-in decisions do not necessarily depend on TV stations' knowledge of their rival's program. In this case, the opportunity costs of tune-ins could be so high that a regime without any tune-ins may be socially better. However, when tune-ins depend on both of the upcoming programs, it is possible that they enhance welfare by helping viewers avoid some of the inefficient program sampling they would otherwise do in a regime without any tune-ins.