Introduction Platforms play an important role as intermediaries.Our paper provides an explanation of such behavior--ultimately aggregators may benefit many newspapers, especially high- quality ones, and the purpose of the "opt-in" provision may be to increase bargaining power over payments to news providers rather than an actual desire for copyright holders to opt-out of the aggregator systems. Our focus is not on how aggregators affect direct navigation to the content providers' websites--Sandoval (2009), Arrington (2010), and Athey and Mobius (2012) discuss this. Instead, we measure how a platform's expansion or contraction of content affects subsequent navigation by users. More broadly, our analysis is also related to prior work that describes how digital technologies have affected search costs and generated spillovers (Shapiro and Varian, 1999; Bakos, 1997; Ghose et al., 2011; Greenstein, 2011). The novelty of our study is that we are the first to explore how digital technology affects the set of information gathered by consumers. Our results have implications for copyright policy regarding platforms that aggregate digital content. The digital revolution has challenged various aspects of copyright protection (Greenstein et al., 2011) but much of the focus has been on peer-to-peer piracy rather than newer legitimate business models that aggregate specific kinds of content. Online aggregators in media assert that their practice is protected by copyright law because they only display small extracts of information and often this information is factual (Isbell, 2010). Our empirical distinction between a scanning effect where the aggregator substitutes for original content and a traffic effect where the aggregator is complementary, is useful for analyzing the potential policy implications of such business models. The fact we find evidence of a "traffic effect" even with a relatively large amount of content on an aggregator, is perhaps evidence that the "fair use" exemptions often relied on by such sites are less potentially damaging to the original copyright holder than often thought.While an extensive literature has focused on pricing and piracy by platforms (Rob and Waldfogel, 2006; Oberholzer-Gee and Strumpf, 2007; Danaher et al., 2010), little is known about how the quantity and quality of content provided by a platform that tries to operate within legal bounds influences consumer search and the resulting consequences for content providers.Our results indicate that after The Associated Press content was removed from Google News, fewer users subsequently visited news sites after navigating to Google News relative to users who had used Yahoo!These new platforms consolidate content from multiple sources into one place, thereby lowering the transactions costs of obtaining content and introducing new information to consumers.Such aggregation platforms represent a shift away from peer-to-peer platforms operating outside of the law towards platforms that aggregate digital content within a legal framework, including Spotify for music, Hulu for movies, and Google News for news content.In theory, on one hand, consumers may use platforms to scan the extracts of content without clicking through to pursue more in-depth material ("scanning effect"). On the other hand, consumers may use platforms to explore new material more deeply ("traffic effect.") Our data allows us to measure both of these effects.The news agency L' Agence France Presse has sued Google News for aggregating its content and infringing copyright (Isbell, 2010).In recent years, the digitization of content has led to the prominence of platforms as aggregators of content in many economically important industries, including media and Internet-based industries (Evans and Schmalensee, 2012).For instance, musicians have sued Spotify, a music aggregator, for its creation of music playlists (Gardner, 2014).A platform

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aggregator of movie scripts has been sued by Fox for infringing on copyright (Masnick, 2010).We also explore the institutional relationship between news sites and The AP and find that websites with stronger ties to The AP suffered a drop in traffic after the dispute.Both these characteristics, appear to encourage users to use the aggregator to explore content more deeply instead of scanning content.News remained relatively comparable during our time period.News. .

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