



Publicity and the Optimal Punitive Damage Multiplier

Federal Trade Commission

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When punitive damage awards create publicity, this could affect the behavior of uncompensated victims, which has implications for the optimal punitive damage multiplier. A new adjusted multiplier is derived that incorporates publicity into the analytical framework. Assuming that all victims receive uniform punitive awards, the result is a lower punitive multiplier relative to the standard result. The extent of the adjustment will depend on the likelihood of publicity, the strength of the publicity, and the number of victims. Finally, under certain litigation cost conditions, if courts allow heterogeneous punitive awards, then efficiency is improved relative to uniform awards.

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