In markets where consumers seek expert advice regarding purchases, firms seek to influence experts, raising concerns about biased advice. This concern is especially acute in the health care sector, where questionable heterogeneity in treatment patterns abounds, and where providers receive billions of dollars each year from pharmaceutical and medical device manufacturers. In this paper, we combine a structural model of supply and demand with a local instrumental variables strategy to estimate the distribution of marginal treatment effects of pharmaceutical firm payments on physician prescribing, while accounting for frictions like market power, negotiated prices, and insured demand. We find that payments increase prescribing of a promoted drug by 23 percent on average. This average conceals substantial heterogeneity across physicians, and firms allocate payments to physicians where gains are larger, resulting in an average prescribing increase of 33 percent among physicians receiving payments, while the average effect among most physicians not receiving payments is statistically indistinguishable from zero. Because the resulting increase in prescribing partially offsets the allocative distortion from high-priced on-patent drugs, our counterfactual estimates of the equilibrium effects of a payment ban indicate that payments improve allocation and likely increase total surplus. However, much of this benefit accrues to manufacturers. Payments only increase consumer surplus if they are sufficiently correlated with information that improves treatment (vs. biases treatment) or clinical gains not captured in demand.