

We study information aggregation via communication and independent information acquisition. An uninformed decision maker can seek advice from an informed expert and independently acquire costly information about states of nature as well. Through an independent information acquisition, the decision maker observes state dependent signals, whose accuracy depends on how much time the decision maker spends investigating each state. That is, the signal structure is endogenously determined depending on the decision maker's investigation activities. We show that the decision maker can weaken the expert's exaggeration incentive by properly acquiring signals. Precisely, concentrating the information acquisition on a particular state prevents the expert's misrepresentation to some extent. As a result, the quality of information transmitted by the expert can be improved compared with the situation where the decision maker cannot gather information.