

This is a section of [doi:10.7551/mitpress/11106.001.0001](https://doi.org/10.7551/mitpress/11106.001.0001)

Wine Economics

By: Stefano Castriota

Citation:

Wine Economics

By: Stefano Castriota

DOI: 10.7551/mitpress/11106.001.0001

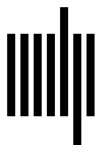
ISBN (electronic): 9780262361026

Publisher: The MIT Press

Published: 2020

OA Funding Provided By:

The open access edition of this book was made possible by generous funding from Arcadia—a charitable fund of Lisbet Rausing and Peter Baldwin.



The MIT Press

Wine Economics

Wine Economics

Stefano Castriota
Foreword by Orley Ashenfelter
Translated by Judith Turnbull

The MIT Press
Cambridge, Massachusetts
London, England

© 2020 Massachusetts Institute of Technology

This work is subject to a Creative Commons CC-BY-NC-ND license. Subject to such license, all rights are reserved.



The open access edition of this book was made possible by generous funding from Arcadia—a charitable fund of Lisbet Rausing and Peter Baldwin.



The translation of this work has been funded in part by these organizations:

SEPS—Segretariato Europeo per le Pubblicazioni Scientifiche



Via Val d'Aposa 7—40123 Bologna—Italy, seps@seps.it—www.seps.it

Consorzio di Tutela Barolo Barbaresco Alba Langhe e Dogliani



www.langhevini.it

This book was originally published as *Economia del Vino* in 2015 by Egea S.P.A.

This book was set in Sabon LT by Westchester Publishing Services.

Library of Congress Cataloging-in-Publication Data

Title: Wine economics / Stefano Castriota ; foreword by Orley Ashenfelter; translated by Judith Turnbull.

Other titles: *Economia del vino*. English

Description: Cambridge, Massachusetts : MIT Press, [2020] | Includes bibliographical references and index.

Identifiers: LCCN 2020003044 | ISBN 9780262044677 (hardcover)

Subjects: LCSH: Wine industry. | Wine and wine-making—Economic aspects.

Classification: LCC HD9370.5 .C37513 2020 | DDC 338.4/76632—dc23

LC record available at <https://lccn.loc.gov/2020003044>

Contents

Foreword by Orley Ashenfelter vii

Acknowledgments ix

Introduction 1

1 The World Wine Market 5

2 Consumption, Quality, and Prices 47

3 Competition and Firm Profitability 83

4 Types of Companies 109

5 Wine and Finance 137

6 Asymmetric Information 163

7 Economic and Social Externalities 185

8 The Regulation of Supply 211

Economic Policy Conclusions 231

Notes 237

References 253

Index 291

© 2020 Massachusetts Institute of Technology

This work is subject to a Creative Commons CC-BY-NC-ND license. Subject to such license, all rights are reserved.



The open access edition of this book was made possible by generous funding from Arcadia—a charitable fund of Lisbet Rausing and Peter Baldwin.



The translation of this work has been funded in part by these organizations:

SEPS—Segretariato Europeo per le Pubblicazioni Scientifiche



Via Val d'Aposa 7—40123 Bologna—Italy, seps@seps.it—www.seps.it

Consorzio di Tutela Barolo Barbaresco Alba Langhe e Dogliani



www.langhevini.it

This book was originally published as *Economia del Vino* in 2015 by Egea S.P.A.

This book was set in Sabon LT by Westchester Publishing Services.

Library of Congress Cataloging-in-Publication Data

Title: Wine economics / Stefano Castriota ; foreword by Orley Ashenfelter; translated by Judith Turnbull.

Other titles: *Economia del vino*. English

Description: Cambridge, Massachusetts : MIT Press, [2020] | Includes bibliographical references and index.

Identifiers: LCCN 2020003044 | ISBN 9780262044677 (hardcover)

Subjects: LCSH: Wine industry. | Wine and wine-making—Economic aspects.

Classification: LCC HD9370.5 .C37513 2020 | DDC 338.4/76632—dc23

LC record available at <https://lccn.loc.gov/2020003044>