Freie Universität Bozen
Libera Università di Bolzano
Free University of Bozen - Bolzano

Fakultät für Wirtschaftswissenschaften | Facoltà di Economia | School of Economics and Management

Wine Economics
Course Description

TEACHING LANGUAGE: *English*

SEMESTER: *1st Semester 2011-2012 (September 26 – December 10, 2011)*

TOTAL LECTURE / LAB HOURS: *30*

CREDIT POINTS: *5*

SCIENTIFIC FIELD: *AGR/01*

TOTAL HOURS OF EXERCISES: *---*

LECTURER: *Prof. Günter Schamel, Office E-507, guenter.schamel@unibz.it*

TEACHING ASSISTANT: *none*

PREREQUISITE: *Economics I A or equivalent (recommended)*

COURSE DESCRIPTION: *This course offers an interdisciplinary approach to wine and economics. It introduces students to wine markets and selected applications of economic theory and modelling to wine. Students will learn about the structure of the international wine market including wine market regulations and how economic theory and concepts can be applied to answer relevant questions related to wine production, consumption, and marketing.*

LIST OF TOPICS COVERED: *Wine Production, International Wine Markets: Structural Issues, Global Wine Trade, Retail and Global Industry Players; Wine Market Regulations, Basic Methods in Econometrics; Applications of Economic Theory and Concepts to Wine: Demand Estimation, Hedonic Pricing, Reputation, Auction Pricing, Wine Investment, Fraud; Wine Marketing, Wine Tourism and Gastronomy, Environmental Issues: Organic Winemaking and Sustainable Production, Wine Tasting and Assessment Experiments, Selected Topics and Case Studies.*

EDUCATIONAL OBJECTIVES: *Students will develop the capacity to understand economic, social, cultural, and policy issues related to wine production, consumption, marketing and international trade. They will learn about existing applications of economic concepts to wine related issues, and how to apply their knowledge to real world situations.*

TEACHING FORMAT: *The course consists of lectures being complemented by discussion of selected topics, case studies, field trips and/or excursions.*

ASSESSMENT: *Final Exam (90%), Optional term paper (30%, which will reduce the weight of the final exam to (60%), Oral Participation and Discussion (up to 10% in noteworthy cases, otherwise the exam will count 100% or 70%, respectively).*

REQUIRED READINGS: *No formal textbook exists. A possible suggestion (once published) is Ashenfelter, O. 2011. Economics of Wine. Princeton University Press.*

SUPPLEMENTARY READINGS: *Selected readings to be distributed.*