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Introduction to the Issue

This issue of the *Journal of Wine Economics* begins with "The Political Economy of European Wine Regulations" by Giulia Meloni and Johan Swinnen. This paper analyzes the political economy mechanism that has created the existing complex system of wine regulations in the European Union. The authors show that many of the current EU regulations can be traced back to French regulations of the late nineteenth and early twentieth century: "After the accession of France into the EU, some of the policies were initially liberalized. However, surplus crises in the 1970s caused strong pressure from French producers to reimpose the regulations and extend them to the EU as a whole."

The second paper in this issue continues our series of "classics in wine economics," begun in the last issue. "The Demand for Expert Opinion: Bordeaux Wine" by Orley Ashenfelter and Gregory V. Jones was originally written in 2000, but, despite the fact that is has been cited numerous times, had never been published. Drawing on proprietary indicators of vintage quality, Ashenfelter and Jones find that expert opinions are not efficient, in the sense that they can be easily improved with publicly available weather data. The authors infer that the demand for expert opinion must be driven by factors other than their accuracy.

In the third paper in this issue, "Robust Demand Elasticities for Wine and Distilled Spirits: Meta-Analysis with Corrections for Outliers and Publication Bias," Jon P. Nelson examines price and income elasticities for wine and spirits. Drawing on more than 100 studies and controlling for publication bias and country, he finds weighed average elasticities of -0.45 for wine and -0.55 for spirits. The corresponding income elasticities are 1.0 for both beverages.

Next, Martin Klimmek, inspired by Richard Quandt's "On Wine Bullshit" (*Journal of Wine Economics*, 2(2), p. 129–135), presents a framework for measuring the information content of wine tasting notes. In his paper "On the Information Content of Wine Notes: Some New Algorithms?" he argues that the categorization of wine jargon leads to informative tasting notes.

Finally, in "Alcohol Consumption and Political Ideology: What's Party Got to Do with It?" Pavel A. Yakovlev and Walter P. Guessford estimate the relationship between political ideology and the demand for beer, wine, and spirits using a longitudinal panel of fifty U.S. states from 1952 to 2010. Controlling for various socioeconomic factors and unobserved heterogeneity, they find that, when a state becomes more liberal politically, its consumption of beer and spirits rises, while its consumption of wine may fall.

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