



Journal of Wine Economics

American Association of Wine Economists

Editors

Kym Anderson
Orley Ashenfelter
Victor Ginsburgh
Robert Stavins
Karl Storchmann

Articles

- The Value of Terroir: Hedonic Estimation of Vineyard Sale Prices
Robin Cross, Andrew J. Plantinga and Robert N. Stavins
- Reconsidering the 1855 Bordeaux Classification of the Médoc and Graves using Wine Ratings from 1970–2005
Gary M. Thompson and Stephen A. Mutkoski 16
- Why is there a Home Bias? A Case Study of Wine
Richard Friberg, Robert W. Paterson and Andrew D. Richardson 37
- Alcohol Consumption and Liver Cirrhosis Mortality: New Evidence from a Panel Data Analysis for Sixteen European Countries
Jan Bentzen and Valdemar Smith 67
- Wine in Your Knapsack?
Jon M. Conrad, Miguel I. Gómez and Alberto J. Lamadrid 83
- When Does the Price Affect the Taste? Results from a Wine Experiment
Johan Almenberg and Anna Dreber 111

Book Reviews

- Bart Jackson: Garden State Wineries Guide
Reviewed by George M. Taber 122
- Evan Dawson: Summer in a Glass
Reviewed by Jacob R. Straus 124
- Benjamin Lewin: Wine Myths and Reality
Reviewed by Mike Veseth 127
- Kolleen M. Guy: When Champagne Became French
Reviewed by Victor Ginsburgh 129

The Journal of Wine Economics

The Journal of the American Association of Wine Economists

www.wine-economics.org

Editors

KYM ANDERSON
University of Adelaide and World Bank

ORLEY C. ASHENFELTER
Princeton University

VICTOR GINSBURGH
Université Libre de Bruxelles

ROBERT N. STAVINS
Harvard University

KARL STORCHMANN (Managing Editor)
New York University

Editorial Advisory Board

Myles Anderson, Walla Walla Institute for Enology	Richard Quandt, Princeton University
Jan Bentzen, Aarhus School of Business	Peter Roberts, Emory University
Pierre Combris, INRA Ivry-sur-Seine	Jancis Robinson, London
Donald Cyr, Brock University	Günter Schamel, Free University Bolzano
Olivier Gergaud, Université de Reims	Tom Selfridge, Hess Collection Winery
Michael Gibbs, University of Chicago	Allen Shoup, Long Shadows Vintners
Joyce Jacobsen, Wesleyan University	Daniel Sumner, UC Davis
Gregory Jones, University of Southern Oregon	Richard Thaler, University of Chicago
Sébastien Lecocq, INRA Ivry-sur-Seine	Nick Vink, University of Stellenbosch
Jill McCluskey, Washington State University	Michael Visser, INRA Paris
Stephen Mutkoski, Cornell University	Frédéric Warzynski, Aarhus School of Business
Jeffrey Pontiff, Boston College	

Editorial Office: Journal of Wine Economics
Economics Department, New York University,
19 W. 4th Street, New York, NY 10012,
email: info@wine-economics.org
www.wine-economics.org

Copyright © 2011 by the American Association of Wine Economists; All Rights Reserved. No responsibility for the views expressed by the authors in this journal is assumed by the editors or the American Association of Wine Economists.

THE JOURNAL OF WINE ECONOMICS (ISSN 1931-4361) is published semi-annually by the American Association of Wine Economists, Economics Department, New York University, 19 W. 4th Street, 6FL, New York, NY 10012. Annual fees for regular membership, which includes a year's subscription to the journal, are \$45. In countries other than the U.S.A., add \$4 for extra postage. Further information can be found in the back pages of the journal.

Journal of Wine Economics

Volume 6, Number 1, 2011

Articles

- The Value of Terroir: Hedonic Estimation of Vineyard Sale Prices 1
Robin Cross, Andrew J. Plantinga and Robert N. Stavins
- Reconsidering the 1855 Bordeaux Classification of the Médoc and Graves using Wine Ratings from 1970–2005 15
Gary M. Thompson and Stephen A. Mutkoski
- Why is there a Home Bias? A Case Study of Wine 37
Richard Friberg, Robert W. Paterson and Andrew D. Richardson
- Alcohol Consumption and Liver Cirrhosis Mortality: New Evidence from a Panel Data Analysis for Sixteen European Countries 67
Jan Bentzen and Valdemar Smith
- Wine in Your Knapsack? 83
Jon M. Conrad, Miguel I. Gómez and Alberto J. Lamadrid
- When Does the Price Affect the Taste? Results from a Wine Experiment 111
Johan Almenberg and Anna Dreber
- ## Book Reviews
- Bart Jackson: Garden State Wineries Guide 122
Reviewed by George M. Taber
- Evan Dawson: Summer in a Glass 124
Reviewed by Jacob R. Straus

Benjamin Lewin: Wine Myths and Reality <i>Reviewed by Mike Veseth</i>	127
Kolleen M. Guy: When Champagne Became French <i>Reviewed by Victor Ginsburgh</i>	129