



1st Conference, May 2022 (18 - 21)

UTAD, VILA REAL (DOURO), PORTUGAL



Book of Abstracts

© 2022

ISBN: 978-989-704-494-6

Title

Book of Abstracts of First Conference of the EuAWE - European Association of Wine Economists

Editing Committee

João Rebelo; Alexandre Guedes; Ana Marta-Costa; Leonida Correia; Lina Lourenço-Gomes; Patrícia Martins; Samuel Faria; Sofia Gouveia; Tânia Gonçalves

Publisher and Copyright

Universidade de Trás-os-Montes e Alto Douro (UTAD)

Index

Committees.....	4
Program.....	6
Parallel Sessions I – COVID-19	14
The impact of COVID-19 on the hungarian wine industry: the case of the Balaton wine region.....	15
COVID-19’s impact on Italian wine market: critical issues and opportunities	17
Impact of COVID-19 on the performance of Portuguese wineries - A fractional response approach with spatial dependence	20
Structural impact of COVID-19 on profitability of the Portuguese wine industry: a panel data analysis (2014-2020)	24
Parallel Sessions II – History	26
Top incomes : Evidence from Bordeaux Fine Wine Prices?	27
An economic history of wine appellations in Spain, 1930-2020	28
Heritage on the move: how an understanding of the past shapes responses to contemporary challenges in Portugal and South Africa.....	30
Quality wines in Siena: long-term impact of “typical wine” demarcations and GIs on rural development	32
Parallel Sessions III – Business	34
Keeping up with competitors.....	35
Producers, consumers and wine in the making of the Argentine industry, 1885-1915	38
Shaping blockchain-based innovation strategies in the wine sector: a conceptual framework	42
Parallel Sessions IV – Management & COVID-19.....	45
Population thresholds models for local alcoholic beverage manufacturin.....	46
Short - and projected long-term effects of the COVID19 pandemic on wine consumption patterns	48
Economic impact of curative practices on a declining vine plot: Analysis of the winegrower's decision	51
The performance of wineries: the role of women and the ownership on the board of directors	54
Parallel Sessions V – Quality	56
Wine Closure Types and their Role among Quality Cues for Austrian Red Wines	57
Wine cooperatives and quality clues: a choice experiment on European consumers	59
In Vivino Veritas? An investigation on consumers’ quality perception and wine choice determinants in the digital age.....	63
Parallel Sessions VI – Sustainability & Tourism.....	65
Is there a scope for Eco-labelled wine tourism development? A study the relationship between wine consumption and the frequency of visits to structures operating in the wine tourism sector.....	66
Mobile ethnography approaches for investigating food & beverage tourism experiences.....	69
Sustainable wine regions: rural challenges and development drivers.....	70
Brewery and Winery By-Product Recycling: Environmental and Economic Benefits.....	73
Parallel Sessions VII – Industrial organization.....	75
Stakeholders’ perception of agroecological transition in the wine industry	76
Open innovation in the wine industry before and during the Covid-19 pandemic: the role of digitalizacion	81
“I don’t want to fight with you”: quality, adaptability and vertical integration.....	84

Parallel Sessions VIII – Trade	91
Quality, Collective reputation and international trade in wines.....	92
Determinants of exports of wine with appellation of origin from southwest Europe, 2001-2018.....	94
The recent evolution of Argentina’s wine exports performance.....	96
Weather, trade and quality: the case of French wine.....	97
Parallel Sessions IX – Sustainability	98
Determinants for the sustainability of viticultural systems in the Douro Demarcated Wine Region.....	99
Make sustainable the Prosecco DOC wine chain: the case of Prosecco sustainability project.....	103
Impact of agro-environmental schemes on Hungarian winery’s technical and ecoefficiency.....	107
Perceived benefits from ecosystem services provided within the Primitivo di Manduria PDO area (Italy).....	109
Parallel Sessions X – Policy regulation	114
Will Common Agricultural Policy support save farm employment in the wine sector?.....	115
Do subsidies decrease the income inequality in the Hungarian wine sector?.....	117
The Climatic Reserve: a tool to optimize the commercialization of wine?.....	119
The supply governance of appellations: the case of Prosecco.....	121
Parallel Sessions XI – Trade	123
Google trends and international trade in wine.....	124
A panel data spatial gravity model for international wine trade in the EU (1999-2019).....	126
How far apart are the tastes of that far country? Some determinants of the differences in willingness to pay for the different attributes of Spanish wines in different international markets.....	129
Environmental dynamics in the international trade of Spanish wine denominations of origin.....	130
Parallel Sessions XII – Sustainability	133
Consumers willingness to pay for organic wine certification, halo effects and premium for biodiversity claims.....	134
The regional impact of climate change and irrigation on grape yields in South Africa. A hedonic approach based on machine learning.....	137
Geographical Indications as vectors for sustainable viticulture - theoretical and empirical perspectives from South Tyrol and Franconia.....	142
Sustainable water use management for viticulture through precision agriculture technologies: An Italian case study.....	145
Parallel Sessions XIII – Expert	148
The Information content of expert reviews, brands and geographical indications. Preliminary experimental from Spain.....	149
How much do we pay for the quality of the wine? A meta-regression analysis of the influence of quality on the price of wine with different measures of quality.....	152
The influence of expert scores on wine producers and consumers: Case made, pricing, expert scoring, and bottles of Oregon pinot noirs sold in the US.....	154
Exploring online community wine ratings: Are more popular wines rated higher?.....	156
Parallel Sessions XIV – Finance	159
The application of non-fungible tokens and blockchain technology in the wine sector.....	160
Liquid assets and financial literacy.....	163
The financialization of the bulk wine market: issues, constraints and limits of the introduction of a futures contract.....	165
Exploring relative inflation through the vehicle of Champagne—The Inflation of experience.....	167

Parallel Sessions XV – Consumers	169
Capturing sources of preferences heterogeneity for wine in discrete choice experiments.....	170
Have the wines of the New World and Old World become more difficult to differentiate through time? An initial sensory based exploration	172
Veblen on wine: Ahead of his time?	174
The role of feelings in alcohol consumption. Insights from Italy	176
Parallel Sessions XVI – Expert	178
Does excellence pay off? Theory and evidence from the wine market	179
Informational value of peers’ and experts’ ratings on perceived quality: stated and revealed preference of wine consumers in a non-hypothetical home use test setting	180
The role of customer and expert ratings in a hedonic price analysis of French red wines	182
Parallel Sessions XVII – Perception.....	183
Perceptions of positive effects of Malvazija istarska moderate wine consumption on human health and psychological functioning - A preliminary study.....	184
The weight of the bottle and its effect on perception of quality and willingness to pay for red wine	186
Consumers’ wine knowledge and perceptions of innovative wine labels and packaging.....	188
Effect of consumers’ risk and knowledge perceptions on the probability of ignoring wine attributes in discrete choice experiments	191
Parallel Sessions XVIII – Markets	194
The economics of wine, beer and cider	195
An empirical analysis of long-run trends in wine consumption in Scandinavia 1860 to 2020	197
Can we have significant cross-cultural differences within a country? An experiment exploring the impression of Swiss residents of the consumption of wine in cans in different outdoor leisure contexts	199
Challenges and responses of agri-food activities under COVID-19 pandemic: The case of the Spanish territories producing wine and olive oil	204

Committees

BOARD

Jean-Marie Cardebat | *Université de Bordeaux – INSEEC, France*
Raul Compes | *Director CIHEAM Zaragoza, Spain*
João Rebelo | *Universidade de Trás-os-Montes e Alto Douro, Portugal*
Luca Rossetto | *Università di Padova, Italy*
Günter Schamel | *Free University of Bozen-Bolzano, Italy*
Lara Agnoli | *Burgundy School of Business, France*
Bernd Frick | *Universität Paderborn, Germany*
Davide Gaeta | *Università di Verona, Italy*
Eric Giraud-Héraud | *INRA, France*
Florine Livat | *KEDGE, France*
Giulio Malorgio | *Università di Bologna, Italy*
Philippe Masset | *Ecole hôtelière de Lausanne, Switzerland*
Giulia Meloni | *Ku Leuven, Belgium*
Vicente Pinilla | *Universidad Zaragoza, Spain*
Katrin Simon Elorz | *Universidad pública de Navarra, Spain*

SCIENTIFIC COMMITTEE

Olivier Bargain | *Université de Bordeaux, France*
Stephen Bazen | *Université d'Aix-Marseille, France*
Philippe Bontems | *Toulouse School of Economics, France*
Stefano Castriota | *Università di Pisa, Italy*
Benoit Faye | *INSEEC SBE, France*
Eva Fernandez Garcia | *Universidad Carlos III de Madrid, Spain*
Nikos Georgantzis | *Burgundy School of Business, France*
Olivier Gergaud | *KEDGE, France*
Pierre Mérel | *UC. Davis, USA*
Eugenio Pomarici | *Università di Padova, Italy*
Pierre Régibeau | *Chief Economist of DG Competition European Union (University of Essex), UK*
Jean-François Trinquécoste | *Université de Bordeaux, France*
Jean-Philippe Weisskopf | *Ecole hôtelière de Lausanne, Switzerland*
Angelo Zago | *Università di Verona, Italy*

LOCAL ORGANIZING COMMITTEE

João Rebelo | *UTAD, CETRAD, Portugal, Chair*
Alexandre Guedes | *UTAD, CETRAD, Portugal*
Ana Marta-Costa | *UTAD, CETRAD, Portugal*
Leonida Correia | *UTAD, CETRAD, Portugal*
Lina Lourenço-Gomes | *UTAD, CETRAD, Portugal*
Patrícia Martins | *UTAD, CETRAD, Portugal*
Samuel Faria | *UTAD, Portugal*
Sofia Gouveia | *UTAD, CETRAD, Portugal*
Tânia Gonçalves | *UTAD, CETRAD, Portugal*

Program

MAY 18

16:00 – 19:00 Welcome reception and registration (includes wine tasting, local snacks and guided visit to the Palace) | Garden of Palácio de Mateus

MAY 19

08:15 – 08:40 Opening Session | Complexo Laboratorial Building (Room B0.01)

08:40 – 08:55 Opening session | Complexo laboratorial Building

09:00 – 10:00 Parallel Sessions | Complexo Laboratorial Building

Parallel Session I – Covid-19

Room: **B0.01** | Chair: Sofia Gouveia (CETRAD, UTAD)

The impact of the COVID-19 on the Hungarian wine industry: The case of the Balaton wine region

Jeremiás Máté Balogh (Corvinus University of Budapest)

COVID-19's impact on Italian wine market: Critical issues and opportunities

Deborah Bentivoglio (Università Politecnica delle Marche), Giulia Chiaraluce (Università Politecnica delle Marche), Giacomo Staffolani (Università Politecnica delle Marche), Francesco Bianchelli (Università Politecnica delle Marche), Adele Finco (Università Politecnica delle Marche)

Impact of Covid-19 on the performance of Portuguese wineries - A fractional response approach with spatial dependence

Samuel Faria (CETRAD, UTAD), Alexandre Guedes (CETRAD, UTAD), João Rebelo (CETRAD, UTAD), Sofia Gouveia (CETRAD, UTAD)

Structural impact of Covid-19 on the profitability of the Portuguese wine industry: a panel data analysis (2014-2020)

Samuel Faria (CETRAD, UTAD), Sofia Gouveia (CETRAD, UTAD), Alexandre Guedes (CETRAD, UTAD), João Rebelo (CETRAD, UTAD)

Parallel Session II - History

Room: **B0.02** | Chair: Paul Nugent (University of Edinburgh)

Top incomes: Evidence from Bordeaux Fine Wine Prices

Orley Ashenfelter (Princeton University), Olivier Bargain (Bordeaux University & IUF), Jean-Marie Cardebat (Bordeaux University & INSEEC)

An economic history of wine appellations in Spain, 1930-2020

Eva Fernandez (Universidad Carlos III), Francisco Marco-Gracia (Universidad de Zaragoza), Vicente Pinilla (Universidad de Zaragoza), Javier Puche (Universidad de Zaragoza)

Heritage on the move: how an understanding of the past shapes responses to contemporary challenges in Portugal and South Africa

Paul Nugent (University of Edinburgh), Lúgia M. Costa Pinto (NIPE, Universidade do Minho), Paulo Ramísio (CTAC, Universidade do Minho)

Quality wines in Siena: long-term impact of "typical wine" demarcations and GIs on rural development

Eva Fernández (Universidad Carlos III de Madrid), Giacomo Zanibelli (Università di Napoli Federico II)

Parallel Session III - BusinessRoom: **CI.13** | Chair: Giordano Ruggeri (University of Milan)***Keeping up with competitors***

Barbara Richter (Hochschule Geisenheim University), Jon Hanf (Hochschule Geisenheim University)

Producers, consumers and wine in the making of the Argentine industry, 1885-1915

Steve Stein (University of Miami)

Business and economics wine research: a bibliometric analysis¹

Giordano Ruggeri (University of Milan), Chiara Mazzocchi (University of Milan), Diego Grazia (University of Milan), Stefano Corsi (University of Milan)

Shaping blockchain-based innovation strategies in the wine sector: a conceptual framework

Michael Paul Kramer (Hochschule Geisenheim University), Antonio Galati (University of Palermo), Jon H Hanf (Hochschule Geisenheim University), Maria Crescimanno (University of Palermo)

10:05 – 11:05 Parallel Sessions | Complexo Laboratorial Building**Parallel Session IV – Management & Covid-19**Room: **B0.01** | Chair: Katrin Simon Elorz (Universidad Pública de Navarra)***Population thresholds models for local alcoholic beverage manufacturing***

Stephan J Goetz (Penn State University), Rebecca Cleary (Colorado State University), Claudia Schmidt (Penn State University), Pan Yuxuan (Penn State University)

Short - and projected long-term effects of the COVID19 pandemic on wine consumption patterns

Benoit Faye (HEL), Florine Livat (KEDGE), Philippe Masset (INSEEC), Alexandre Mondoux (Haute Ecole de Changins), Jean-Philippe Weisskopf (INSEEC)

Economic impact of curative practices on a declining vine plot: Analysis of the winegrower's decision

Marie Konan (INRAE – BSE), Adeline Alonso-Ugaglia (BSA)

The performance of wineries: the role of women and the ownership on the board of directors

Katrin Simon Elorz (Universidad Pública de Navarra), Andrea Olló Lopez (Universidad Pública de Navarra), Maria Elena Aramendia-Muneta (Universidad Pública de Navarra)

Parallel Session V - QualityRoom: **B0.02** | Chair: Matteo Carzedda (University of Trieste)***Does quality pay off? “Superstar” wines and the uncertain price premium across quality grades¹***

Stefano Castriota (University of Pise), Stefano Corsi (Università Statale di Milano), Paolo Dyno Frumento (University of Pisa), Giordano Ruggeri (Università Statale di Milano)

Wine closure types and their role among quality cues for Austrian red wines

Bettina König (Burgenland University of Applied Sciences), Marcus Wieschoff (Burgenland University of Applied Sciences), Claudia Muschau (Burgenland University of Applied Sciences)

Wine cooperatives and quality clues: a choice experiment on European consumers

Francesco Marangon (University of Udine), Stefania Troiano (University of Udine), Federico Nassivera (University of Udine), Matteo Carzedda (University of Trieste)

In Vivino Veritas? An investigation on consumers' quality perception and wine choice determinants in the digital age

Enrico Mazzoli (Tuscia University), Luigi Palumbo (Tuscia University)

¹ Abstract not included according the authors decision.

Parallel Session VI – Sustainability & Tourism

Room: C1.13 | Chair: Albert Franz Stöckl (IMC University of Applied Sciences Krems)

Is there a scope for Eco-labelled wine tourism development? A study the relationship between wine consumption and the frequency of visits to structures operating in the wine tourism sector

Radu Mihailescu (NHL Stenden University of Applied Sciences), Azzurra Rinaldi (Università degli Studi di Roma Unitelma Sapienza), Daniel Moscovici (Stockton University), Jeff Gow (University of Southern Queensland), Adeline Alonso-Ugaglia (BSA), Lionel Valenzuela (Universidad Tecnica Federico Santa Maria)

Mobile ethnography approaches for investigating food & beverage tourism experiences

Albert Franz Stöckl (IMC University of Applied Sciences Krems), Stephanie Tischler (IMC University of Applied Sciences Krems)

Sustainable wine regions: rural challenges and development drivers

Ana Trigo (CETRAD, UTAD), Rui Fragoso (CEFAGE, University of Evora), Ana Marta-Costa (CETRAD, UTAD)

Brewery and Winery By-Product Recycling: Environmental and Economic Benefits

Jarrett Hart (University of California), Scott Somerville (University of California), Daniel A. Sumner (University of California)

11:05 – 11:20 Coffee Break | Hallway of Complexo Laboratorial Building**11:25 – 12:25 Parallel Sessions | Complexo Laboratorial Building****Parallel Session VII – Industrial Organization**

Room: B0.01 | Chair: Chiara Mazzocchi (University of Milan)

Stakeholders' perception of agroecological transition in the wine industry

Caetano Luiz Beber (University of Bologna), Léa Lecomte (Univ. Bordeaux, Bordeaux Sciences Agro, BSE), Isabel Rodrigo (ISA), Massimo Canali (University of Bologna), Valentina Suprani (University of Bologna), Alexandra Seabra Pinto (INIAV), Eugenio Pomarici (Università di Padova), Eric Giraud-Héraud (Univ. Bordeaux, INRAE, BSE), Giulio Malorgio (University of Bologna)

Open innovation in the wine industry before and during the Covid-19 pandemic: the role of digitalization

Ana Pérez-Luno (Universidad Pablo de Olavide), Aída del Cubo Molina (Universidad Pablo de Olavide), Carmen Cabello-Medina (Universidad Pablo de Olavide)

"I Don't Want to fight with you": Quality, Adaptability and Vertical Integration

Nicolás Depetris Chauvin (HES-SO Geneva School of Business Administration), Marta Fernandez Olmos (University of Zaragoza), Juan Carlos Hallak (University of Buenos Aires), Santiago Mosquera (University of Buenos Aires)

Which wine descriptors make a superstar? Evidence from Wine Spectator database¹

Chiara Mazzocchi (University of Milan), Giordano Ruggeri (University of Milan), Diego Grazia (University of Milan), Stefano Corsi (University of Milan)

Parallel Session VIII - Trade

Room: B0.02 | Chair: Jean-Marie Cardebat (BSE - Université Bordeaux)

Quality, Collective Reputation and International Trade in Wines

Philippe Bontems (TSE), Diego Lubian (Università degli Studi di Verona), Angelo Zago (Università degli Studi di Verona)

Determinants of exports of wine with appellation of origin from southwest Europe, 2001-2018

Maria-Isabel Ayuda (Universidad Zaragoza), Jean-Marie Cardebat (BSE – INSEEC), Samuel Faria (UTAD), Sofia Gouveia (UTAD), Fransisco Marco-Gracia (Universidad Zaragoza), Vicente Pinilla (Universidad Zaragoza), Raul Serrano (Universidad Zaragoza)

The Recent Evolution of Argentina's Wine Exports Performance

Emiliano Villanueva (Eastern Connecticut State University), Gustavo Ferro (Universidad del CEMA and CONICET), J. Sebastián Castillo-Valero (Universidad de Castilla-La Mancha), M. Carmen García-Cortijo (Universidad de Castilla-La Mancha)

Weather, Trade and Quality: The case of French wine

Alex Bao (BSE - Université Bordeaux), Jean-Marie Cardebat (BSE - Université Bordeaux), Raphaël Chiappini (BSE - Université Bordeaux)

¹ Abstract not included according the authors decision.

Parallel Session IX – SustainabilityRoom: **CI.13** | Chair: Pier Paolo Miglietta (University of Salento)***Determinants for the sustainability of viticultural systems in the Douro Demarcated Wine Region***

Ana Marta-Costa (CETRAD, UTAD), Xosé A. Rodríguez (University of Santiago de Compostela), Micael Santos (Menin Wine Company)

Make sustainable the Prosecco DOC wine chain: the case of Prosecco Sustainability Project

A. Battistella (Prosecco D.O.C. Consortium), V. Boatto (CIRVE, University of Padua), V. Di Chiara (CIRVE, University of Padua), S. Furlan (Valoritalia srl), L. Giavi (Prosecco D.O.C. Consortium), S. Liggieri (Prosecco D.O.C. Consortium), A. Paiola (Valoritalia srl), E. Pomarici (University of Padua), S. Stefanucci (Equalitas srl)

Impact of Agro-Environmental Schemes on Hungarian winery's Technical and EcoEfficiency

Zoltán Bakucs (Centre for Economic and Regional Research), Lajos Baráth (University of Óbuda)

Perceived benefits from ecosystem services provided within the Primitivo di Manduria PDO area (Italy)

Andrea Mattia Pacifico (University of Salento), Pier Paolo Miglietta (University of Salento)

12:30 – 13:30 Parallel Sessions | Complexo Laboratorial Building**Parallel Session X – Policy Regulation**Room: **B0.01** | Chair: Luca Rosseto (University of Padova)***Will Common Agricultural Policy support save farm employment in the wine sector?***

Imre Fertő (Centre for Economic and Regional Studies)

Do subsidies decrease the income inequality in the Hungarian wine sector?

Imre Fertő (Centre for Economic and Regional Studies), Arnold Csonka (Hungarian University of Agricultural and Life Sciences)

The Climatic Reserve: a tool to optimize the commercialization of wine?

Alexandre Mondoux (Haute Ecole de Changins), Bastien Christinet (Haute Ecole de Changins), Roxane Fenal (Haute Ecole de Changins), Olivier Viret (Etat de Vaud)

The supply governance of appellations: the case of Prosecco

Luca Rosseto (University of Padova), Leonardo Cei (University of Padova), Andrea Battistella (Consortium Prosecco Doc, Treviso)

Parallel Session XI - TradeRoom: **B0.02** | Chair: Francisco J. Velázquez (Universidad Complutense de Madrid)***Google Trends and International Trade in Wine***

Diego Lubian (Università degli Studi di Verona), Umberto Nizza (Università degli Studi di Verona), Angelo Zago (Università degli Studi di Verona)

A panel data spatial gravity model for international wine trade in the EU (1999-2019)

Sofia Gouveia (CETRAD, UTAD), Samuel Faria (CETRAD, UTAD), Leonida Correia (CETRAD, UTAD)

How far apart are the tastes of that far country? Some determinants of the differences in willingness to pay for the different attributes of Spanish wines in different international markets

Jacobo Núñez (Universidad Complutense de Madrid), David Martín-Barroso (Universidad Complutense de Madrid), Francisco J. Velázquez (Universidad Complutense de Madrid)

Environmental dynamics in the international trade of Spanish wine denominations of origin

Juan Sebastián Castillo-Valero (UCLM), Inmaculada Carrasco-Monteagudo (UCLM), Maria Carmen García-Cortijo (UCLM), Marcos Carchano Alcaraz

Parallel Session XII – SustainabilityRoom: **CI.13** | Chair: Adele Finco (Università Politecnica delle Marche)***Consumers willingness to pay for organic wine certification, halo effects and premium for biodiversity claims***

Léa Lecomte (Univ. Bordeaux, Bordeaux Sciences Agro, BSE), Eric Giraud-Héraud (Univ. Bordeaux, INRAE, BSE), Stéphanie Pérès (Univ. Bordeaux, Bordeaux Sciences Agro, BSE), Gilles de Revel (Univ. Bordeaux, INRAE), Adrien Rusch (Univ. Bordeaux, INRAE), Pauline Tolle (Univ. Bordeaux, INRAE)

The regional impact of climate change and irrigation on grape yields in South Africa. A hedonic approach based on machine learning.

Britta Niklas (Ruhr University Bochum), Wolfram Rinke (Fachhochschule Burgenland GmbH)

Geographical Indications as Vectors for Sustainable Viticulture - theoretical and empirical perspectives from South Tyrol and Franconia

Tilman Reinhardt (University of Bayreuth), Yasmine Ambrogio (University of Bayreuth)

Sustainable water use management for viticulture through precision agriculture technologies: an Italian case study

Adele Finco (Università Politecnica delle Marche), Deborah Bentivoglio (Università Politecnica delle Marche), Giulia Chiaraluce (Università Politecnica delle Marche), Giacomo Staffolani (Università Politecnica delle Marche)

13:30 – 14:45 Lunch | UTAD Panorâmico Restaurant

15:00 – 22:00 Technical visit and dinner (Lamego) | Caves (cellars) da Raposeira and Escola de Hotelaria e Turismo

MAY 20

08:45 – 09:45 Parallel Sessions | Complexo Laboratorial Building

Parallel Session XIII – Expert

Room: B0.01 | Chair: Gunter Schamel (Faculty of Economics and Management, Free University Bozen-Bolzano – Italy)

The Information Content of Expert Reviews, Brands and Geographical Indications. Preliminary Experimental from Spain

Marco Costanigro (Colorado State University), Azucena Gracia Royo (Agrifood Research and Technology Center of Aragon)

How much do we pay for the quality of the wine? A meta-regression analysis of the influence of quality on the price of wine with different measures of quality

Jacobo Núñez (Universidad Complutense de Madrid), David Martín-Barroso (Universidad Complutense de Madrid), Francisco J. Velázquez (Universidad Complutense de Madrid),

The influence of expert scores on wine producers and consumers: Case made, pricing, expert scoring, and bottles of Oregon pinot noirs sold in the US

Omer Gokcekus (Seton Hall University, USA), Eugell A Gokcekus (Erasmus University of Rotterdam)

Exploring Online Community Wine Ratings: Are More Popular Wines Rated Higher?

Gunter Schamel (Faculty of Economics and Management, Free University Bozen-Bolzano – Italy), Giulia Gastaldello (Faculty of Economics and Management, Free University Bozen-Bolzano – Italy)

Parallel Session XIV - Finance

Room: B0.02 | Chair: Jean-Marc Figuet (U. Bordeaux)

The Application of Non-Fungible Tokens and Blockchain Technology in the Wine Sector

Michael Paul Kramer (Hochschule Geisenheim University), Jochen Heussner, Jon Hanf (Hochschule Geisenheim University)

Liquid Assets and Financial Literacy

Jean-François Outreville (Burgundy School of Business – Université Bourgogne Franche-Comté), Lara Agnoli (Université Bourgogne Franche-Comté), Eric Le Fur (INSEEC)

The financialization of the bulk wine market: issues, constraints and limits of the introduction of a futures contract

Jean-Marie Cardebat (U. Bordeaux & INSEEC), Jean-Marc Figuet (U. Bordeaux), Yves Jégourel (CNAM), Catherine Lis-Castiblanco (U. Bordeaux)

Exploring Relative Inflation Through the Vehicle of Champagne—The Inflation of Experience

Paul J. Merton (Ethos Wines Group – USA)

Parallel Session XV – Consumers

Room: C1.13 | Chair: Lara Agnoli (Burgundy School of Business – Université Bourgogne Franche-Comté)

Capturing Sources of Preferences Heterogeneity for wine in Discrete Choice Experiments

Lina Lourenço-Gomes (CETRAD, UTAD), Tânia Gonçalves (CETRAD, UTAD), Lígia M. Costa Pinto (NIPE, University of Minho)

Have the Wines of the New World and Old World become more difficult to differentiate through time? An initial Sensory Based Exploration

Philippe Hedger (St. Michael's, UK), Wendy Parr (Lincoln University, New Zealand), Maria Pilar Saenz-Navajas (Institute of Grapevine and Wine Sciences, Logrono), Heber Rodrigues (Plumpton College and Royal Agricultural University, UK),

Veblen on Wine: Ahead of His Time?

Robin Goldstein (UC Davis), Daniel Sumner (UC Davis)

The role of feelings in alcohol consumption. Insights from Italy

Efi Vasileiou (University of York, Europe Campus), Nikos Georgantzis (Burgundy School of Business – Université Bourgogne Franche-Comté), Lara Agnoli (Burgundy School of Business – Université Bourgogne Franche-Comté)

09:50 – 10:50 Parallel Sessions | Complexo Laboratorial Building

Parallel Session XVI – Expert

Room: B0.01 | Chair: Stephen Bazen (Aix-Marseille University)

Does Excellence Pay Off? Theory and Evidence from the Wine Market

Stefano Castriota (University of Pise), Alessandro Fedele (University of Bolzano)

Informational value of peers' and experts' ratings on perceived quality: stated and revealed preference of wine consumers in a non-hypothetical home use test setting

Magalie Dubois (Burgundy School of Business), Jean-Marie Cardebat (Université de Bordeaux), François Ric (Université de Bordeaux), Michel Visalli (INRAE)

The role of customer and expert ratings in a hedonic analysis of French red wines prices

Stephen Bazen (Aix-Marseille University), Jean-Marie Cardebat (Université de Bordeaux, INSEEC), Magalie Dubois (Burgundy School of Business)

The role of Montefalco Sagrantino PDO for the rural development¹

Stefano Corsi (University of Milan), Giordano Ruggeri (University of Milan), Diego Grazia (University of Milan), Chiara Mazzocchi (University of Milan)

Parallel Session XVII - Perception

Room: B0.02 | Chair: Lígia M. Costa Pinto (NIPE, University of Minho)

Perceptions of positive effects of Malvazija istarska moderate wine consumption on human health and psychological functioning - A preliminary study

Anita Silvana Ilak Peršurić (Institute of Agriculture and Tourism, Croatia), Sara Rossi (Institute of Agriculture and Tourism, Croatia), Ena Bestulić (Institute of Agriculture and Tourism, Croatia), Sanja Radeka (Institute of Agriculture and Tourism, Croatia)

The weight of the bottle and its effect on perception of quality and willingness to pay for red wine

Marcus Wieschhoff (University of Applied Sciences Burgenland), Stephanie Andert (University of Applied Sciences Burgenland)

Consumers' wine knowledge and perceptions of innovative wine labels and packaging

Cristina Galamba Marreiros (CEFAGE, University of Évora), Catarina Esteves Lopes (Nova IMS, UNL)

Effect of consumers' risk and knowledge perceptions on the probability of ignoring wine attributes in discrete choice experiments

Lina Lourenço-Gomes (CETRAD, UTAD), Tânia Gonçalves (CETRAD, UTAD), Lígia M. Costa Pinto (NIPE, University of Minho)

¹ Abstract not included according the authors decision.

Parallel Session XVIII – MarketsRoom: **CI.13** | Chair: Juan José Juste-Carrión (University of Valladolid)***The Economics of Wine, Beer and Cider***

Jean-François Outreville (Burgundy School of Business – Université Bourgogne Franche-Comté), Lara Agnoli (Université Bourgogne Franche-Comté), Eric Le Fur (INSEEC), L. Martin Cloutier (ESG UQAM)

An empirical analysis of long-run trends in wine consumption in Scandinavia 1860 to 2020

Jan Bentzen (Aarhus University), Valdemar Smith (Aarhus University)

Can we have significant cross-cultural differences within a country? An experiment exploring the impression of Swiss residents of the consumption of wine in cans on different outdoor leisure contexts

Nicolás Depetris Chauvin (HES-SO Geneva School of Business Administration), Antoine Pinede (HES-SO Geneva School of Business Administration), Heber Rodrigues (Plumpton College, UK)

Challenges and Responses of Agri-Food Activities under COVID-19 Pandemic: The Case of the Spanish Territories producing Wine and Olive Oil

Juan José Juste-Carrión (University of Valladolid), Juan Carlos Rodríguez-Cohard (University of Jaén), Antonio Vázquez-Barquero (Autonomous University of Madrid)

11:00 – 11:25 Coffee Break | Hallway of Complexo Laboratorial Building**11:30 – 13:30 Plenary Session | Aula Magna*****The Portuguese wine industry in a globalised world***

Jean-Marie Cardebat | President of EuAWE - European Association of Wine Economists

Eduardo Rosa | Vice-Rector for Research of UTAD - University of Trás-os-Montes e Alto Douro

Frederico Falcão | President of ViniPortugal – Wines of Portugal

António Filipe | President of AEVP - Association of Porto Wine Companies

13:30 – 15:00 Lunch | UTAD Panorâmico Restaurant**15:30 – 23:00 Technical visit and conference dinner | Quinta da Pacheca****MAY 21****09:00 – 19:00 Optional visit | Douro tour****09:00 Departure by bus**

Meeting point for bus departure - Miracorgo Hotel: 09:00

09:30 Short visit of Provezende, a wine and heritage village overlooking Douro River**11:00 Visit to Quinta do Bonfim (including to the oenotourism, with a Porto wine tasting)****13:30 Lunch at Restaurant 1896 (Quinta de Bonfim), by Chef Pedro Lemos****16:00 Boat trip on Douro River****18:00 Back to Vila Real**

SHAPING BLOCKCHAIN-BASED INNOVATION STRATEGIES IN THE WINE SECTOR: A CONCEPTUAL FRAMEWORK

Kramer, Michael Paul, Dipl.-Ing., MBA¹, Galati, Antonino, Prof. Dr.², Hanf, Jon H., Prof. Dr. habil.³, Crescimanno, Maria, Prof.⁴

¹ Hochschule Geisenheim University, Kreuzweg 25, 65366 Geisenheim, Germany, michael.kramer@hs-gm.de

² University of Palermo, Viale delle Scienze, Building 4 - 90128, Palermo, Italy, antonino.galati@unipa.it

³ Hochschule Geisenheim University, Kreuzweg 25, 65366 Geisenheim, Germany, Jon.Hanf@hs-gm.de

⁴ University of Palermo, Viale delle Scienze, Building 4 - 90128, Palermo, Italy, maria.crescimanno@unipa.it

Introduction

The growing demand for transparency along the supply chain, partly related to recent incidents involving food contaminations and food frauds, has led businesses to reinterpret their business models by adopting strategies aimed to ensure an effective traceability system (Antonucci et al., 2019; Giacomarra et al., 2016). Today consumers are expecting information about the origin of the products and/or the production method, which can provide them with greater safety, and which contribute to increasing trust in the product and in the brand itself which is responsible for the coordination of the supply chain (Kramer et al., 2021).

In this scenario, emerging technologies play a decisive role by allowing for constant monitoring of data and information in the various phases of the supply chain (Feng et al., 2020; Kamble et al., 2020). The Blockchain Technology (BCT) represent the more recent digital evolution which can guarantee greater safety for the consumers and for all chain players thanks to a diffused knowledge about “origin, authenticity, custody and integrity” (Montecchi et al., 2019, p. 286). Over recent years, the BCT has found applications in various agro-food sectors, including that of wine. In the latter sector, the adoption of this emerging technology was facilitated, on the one hand, by the marked propensity for innovation of several wineries, and, on the other hand, by the need to guarantee an effective traceability system in response to the consumer demand for transparency and to combat illegal actions (Tardivo et al., 2017). With reference to the latter, recent data of the European Anti-Fraud Office (OLAF) report that 1,7 millions of liters of counterfeit alcoholic beverages, especially wine, were seized across Europe in 2021. In this scenario, BCT could offer important guarantees for all players in the supply chain.

To date, very few studies explored the role and potentiality of adoption of the BCT in the wine industry and the main enabling factors affecting the implementation of this technology. For instance, Tiscini et al. (2020) and Luzzani et al. (2021) found that the adoption of BCT influences the creation of innovative sustainable business models thanks to the collection of data and information that are relevant for monitoring and improving sustainability. Hellier et al. (2020), studying potentialities and barriers, found that the BCT adoption in the wine industry is hampered by the lack of knowledge on how this technology work and the difficulty to exchange data with other systems. More recently, Galati et al. (2021) with the aim of verifying the main factors affecting the adoption of BCT in the world of wine, found that skills of the manager and of the human capital are essential in the process of acquiring external knowledge and the capitalization of the same for the adoption and maintenance of this innovative technology. It is obvious that there are little empirical evidences that are not enough to express a judgment on the opportunities offered by BCT in the world of wine. With this in mind, the aim of this study is to explore and analyze the main opportunities related to the BCT implementation in the wine industry and to identify the most important drivers and barriers of innovation, by using a case study approach.

Theoretical Framing

According to business strategy literature one of the key responsibilities of management is to gather, assimilate, and convert the strategic resource knowledge and capabilities into profitable output of the firm. Innovation strategies are vital to differentiate from and outperform the competition by creating new business models, offering innovative and exciting products and solutions, and potentially developing new markets or even new businesses. As a result, management plays a key role in adopting and utilizing innovations to create competitive advantages. Identifying and selecting knowledge and new capabilities requires a specific form of governance such as markets, authority-based hierarchy, and consensus-based hierarchy (Nickerson and Zenger, 2004). Those differentiate through the course of action they follow to identify the best suitable alternative. In scientific literature this governance is referred to knowledge-based theory. While the resource-based view focusses on assets, the knowledge-based theory analyses through the lens of capabilities. To support the identification of future capabilities, an organization must learn and adopt from others, internal and external to the organization. Being referred to as absorptive capacity of the organization this capability can be described as the competence to identify and analyse novel technologies and processes to convert those into profitable and novel business models (Zahra and George, 2002). Based on the absorptive capacity and knowledge-based theory, we develop a conceptual framework aiming to identify the organizational parameters that shape blockchain-based innovation strategies such as technology leveraging, and business model innovation of firms in the wine industry to provide for sustainable competitive advantages.

In the first step we will use primary and secondary research methods including an exploratory use case and semi-structured interviews with managers from the wine industry. In a subsequent step we will analyse blockchain implementations at wineries in two European markets, namely Italy and Germany, by building on the conceptual framework we developed.

Research methodology

To achieve the purpose of this work and taking into account that the investigated phenomenon is entirely new, the case study approach was used, which is well suited for exploratory investigations (Chetty, 1996; Yin, 1989). Yin (1984, p. 23) defines the case study research method “as an empirical inquiry that investigates a contemporary phenomenon within its real-life context, when the boundaries between phenomenon and context are not clearly evident, and in which multiple sources of evidence are used.”

The case firm in this study, Costaflores organic vineyard, located in in Mendoza, Argentina was selected because it is an innovative actor in the wine industry and boasts a tradition in proposing innovative solutions in this sector. In detail, Costaflores was chosen for this study for several reasons. First, this boutique winery uses blockchain as a platform for transparently sharing data about their business operation on the Internet. Second, they tokenize wine by issuing fungible tokens (FT) at harvest time for each wine bottle produced. The FTs are traded on a decentralized platform using smart contracts and Ether (ETH) as cryptocurrency with the objective to let supply and demand decide on the price of the wine.

Expected results

Today the BCT can offer concrete opportunities for businesses operating in the wine industry linked to the possibility of guaranteeing a greater transparency along the supply chain. The case study of the Costaflores winery highlights the numerous opportunities linked to the adoption of technology in the wine sector in which everything that happens in the vineyard and in the cellar is documented in an open platform and the data are written in the blockchain, data used to ensure an effective traceability system. Results of the case study analysis may have significant managerial implications. Knowing the possibilities of use of BCT in the wine sector (transparency of the supply chain, sustainability of processes, combat illegal actions), the factors that can favor its adoption and the main barriers, can be useful for ensure an effective implementation of this innovation in the sector.

Keywords: Technology adoption, absorptive capacity, knowledge-based view, blockchain, wine industry

References

- Antonucci, F., Figorilli, S., Costa, C., Pallottino, F., Raso, L. and Menesatti, P. (2019), A review on blockchain applications in the agri-food sector. *Journal of the Science of Food and Agriculture*, Vol. 99 No. 14, pp. 6129-6138.
- Chetty, S. (1996), The case study method for research in small-and medium-sized firms. *International Small Business Journal: Researching Entrepreneurship*, Vol. 15 No. 1, pp. 73-85.
- Ciatto G, Mariani S, Maffi A and Omicini A. (2020). Blockchain-Based Coordination: Assessing the Expressive Power of Smart Contracts. *Information*, 1(1): 52.
- Feng, H., Wang, X., Duan, Y., Zhang, J. and Zhang, X. (2020), Applying blockchain technology to improve agri-food traceability: a review of development methods, benefits and challenges. *Journal of Cleaner Production*, Vol. 260, p. 121031.
- Frantz, C.K. and Nowostawski, M., (2016). From Institutions to Code: Towards Automated Generation of Smart Contracts. In *Proceedings of the 2016 IEEE 1st International Workshops on Foundations and Applications of Self Systems (FAS*W)*, Augsburg, Germany, 12–16 September 2016; pp. 210–215.
- Galati, A., Vrontis, D., Giorlando, B., Giacomarra, M., & Crescimanno, M. (2021). Exploring the common blockchain adoption enablers: the case of three Italian wineries. *International Journal of Wine Business Research*.
- Hanf, J. and Dautzenberg, K. (2006). A theoretical framework of chain management. *Journal on Chain and Network Science* 6, 79-94.
- Helliar, C.V., Crawford, L., Rocca, L., Teodori, C. and Veneziani, M. (2020). Permissionless and permissioned blockchain diffusion. *International Journal of Information Management*, Vol. 54, p. 102136.
- Kamble, S., Gunasekaran, A. and Sharma, R. (2020). Modeling the blockchain enabled traceability in agriculture supply chain. *International Journal of Information Management*, Vol. 52, p. 101967.
- Kramer, M. P., L. Bitsch and J.H. Hanf. (2021). Blockchain and Its Impacts on Agri-Food Supply Chain Network Management. *Sustainability* 13(4): 2168. <https://doi.org/10.3390/su13042168>
- Luzzani, G., Grandis, E., Frey, M., & Capri, E. (2021). Blockchain Technology in Wine Chain for Collecting and Addressing Sustainable Performance: An Exploratory Study. *Sustainability*, 13(22), 12898.
- Montecchi, M., Plangger, K. and Etter, M. (2019). It's real, trust me! Establishing supply chain provenance using blockchain. *Business Horizons*, Vol. 62 No. 3, pp. 283-293.
- Nickerson, J. A. and Zenger, T. R. (2004). A Knowledge-Based Theory of the Firm: The Problem-Solving Perspective. *Organization Science*, 15(6), 617–632. <http://www.jstor.org/stable/30034765>
- Tardivo, G., Thrassou, A., Viassone, M. and Serravalle, F. (2017). Value co-creation in the beverage and food industry. *British Food Journal*, Vol. 119 No. 11, pp. 2359-2372.
- Tiscini, R., Testarmata, S., Ciaburri, M. and Ferrari, E. (2020). The blockchain as a sustainable business model innovation. *Management Decision*, Vol. 58 No. 8, pp. 1621-1642.
- Yin, R.K. (1984). *Case Study Research: Design and Methods*. Sage Publications, Newbury Park, CA, p. 23.
- Yin, R.K. (1989). *Case Study Research: Design and Methods*. Revised edition. Sage Publications, London.
- Zahra, S. A. and George, G. (2002). Absorptive capacity: A review, reconceptualization, and extension. *The Academy of Management Review*, 27(2), 185–203.
- Zhao, G., Liu, S., Lopez, C., Lu, H., Elgueta, S. Chen, H. and Boshkoska, B. M. (2019). Blockchain technology in agri-food value chain management: A synthesis of applications, challenges and future research directions. *Computers in Industry*. Elsevier B.V. <https://doi.org/10.1016/J.COMPIND.2019.04.002>