

The American Association of Wine Economists
AAWE
Founded in 2006

Officers

President

Orley C. Ashenfelter, Princeton University

Vice-Presidents

Kym Anderson, University of Adelaide and Australian National University

Victor Ginsburgh, Université Libre de Bruxelles

Robert N. Stavins, Harvard University

Karl Storchmann, New York University

The Journal of Wine Economics (JWE) is owned by the American Association of Wine Economists (AAWE) and is published four times a year. AAWE membership includes a subscription to the *Journal of Wine Economics* costs \$79 per year (online only). In addition, AAWE members can register for our annual conferences at a discounted rate.

Correspondence relating to general, business matters, permission to quote, subscription and changes of address should be sent to the Cambridge University Press, One Liberty Plaza, Floor 20, New York, NY 10006 (email: aawe@wine-economics.org).

Copyright © 2025 by the American Association of Wine Economists (AAWE). Permission to make digital or hard copies of part or all of this work for personal or classroom use is granted without a fee provided that copies are not made or distributed for profit or direct commercial advantage and that copies show this notice on the first page or initial screen of the display along with a full citation, including the name of the author. Copyrights for components of this work owned by others than AAWE must be honored. Abstracting with credit is permitted. To copy otherwise, to republish, to post on servers, to redistribute to lists, or to use any component of this work in other works requires prior specific permission and/or a fee. Permission may be requested from the American Association of Wine Economists, Economics Department, New York University, 19 West 4th St., 6FL, New York, NY 10012

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

Journal of Wine Economics

Volume 19, Number 4, 2024

Article

Canning cannabis: Consumer preferences for CBD- and THC-infused beverages
Aaron J. Staples

Shorter Papers

Effects of personality, motives, and socioeconomics on hard cider consumption
Geir W. Gustavsen and Kyrre Rickertsen

David versus Goliath? The impact of corporate expansion in the alcohol retail industry on incumbent small-scale retailers
Cristina Connolly, Marcello Graziano and Sandro Steinbach

Context and cross-section data improve analyses of wine ratings
Jeffrey Bodington

Unraveling the economic impact of wine counterfeiting: An analysis of the Sassicaia 2015 scandal and its consequences
Yuyan Kuang, Tor N. Tolhurst and Julian M. Alston

Is more always better? The returns to alcohol by volume—Evidence from the Austrian “Spirits Trophy 2023”
Bernd Frick and Daniel Kaimann

Book and Film Reviews

Michael Broadbent: *Wine Tasting, Commemorative Edition*
Reviewed by Kenneth Shepsle

Aldo Sohm and Christine Muhlke: *Wine Simple: A Totally Approachable Guide from a World-Class Sommelier*
Reviewed by Chris Ernest Hall

Andrew Caillard: *The Australian Ark: The Story of Australian Wine*
Reviewed by Kym Anderson

Cambridge Core

For further information about this journal
please go to the website at:
[cambridge.org/jwe](https://www.cambridge.org/jwe)



CAMBRIDGE
UNIVERSITY PRESS