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James Thornton

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James Thornton : American Wine Economics: An Exploration of the U.S. Wine Industry before purchasing it in order to gauge whether or not it would be worth my time, and all praised American Wine Economics: An Exploration of the U.S. Wine Industry:

3 of 3 people found the following review helpful. Thorough and meticulous, and very good for the right audience By Kenneth Umbach This is a thorough, meticulous discussion. Some might call it plodding, as the style is dry and very straightforward. But I gave it a high rating because the presentation is clear, orderly, and left no question I could think

of unanswered. It's not a book for casual readers, but for folks who want to understand the nuts and bolts of the business from an economist's perspective, and who have the patience to stick with it, this is a very fine book, in this layman's opinion. Folks who want a more lively and entertaining approach by an economist might want to look into Mike Veseth's books instead.

0 of 0 people found the following review helpful. It ended up being a great choice. The book is very readable.

By S. Thornton I am a college professor. I used this book as a text for a course I taught to U.S. undergraduate economic majors (in Mendoza, Argentina) on the economics of the wine industry. It ended up being a great choice. The book is very readable. The economic analysis is sound. I intend to use the book again in my class.

5 of 5 people found the following review helpful. Interesting.

By Darren Ingram_dot_com Wine is big business in the United States of America, not just through consumption but as a producing business and ancillary service sector. This is a bit of a specialist book, looking at the economic circumstances surrounding the American wine business, allowing a fairly detailed look at an entire self-sufficient business sector (from grape to store). Building on strong economic principles to explain how grape growers, wine producers, distributors, retailers and consumers interact and influence the wine market. The author notes that the United States is (presently) the world's largest per capita consumer of wine (although other countries will be chasing that record). Naturally Americans don't just consume "their own" wine, yet this large market and the prospect of examining an entire self-sufficient business sector is irresistible and it can be of interest to many outside of the wine sector too as a business case examination. As you may expect, this is an academically-focussed work and is full of citations, references and probably more detail than you would ever want. That said, it is surprisingly quite accessible and open for the more casual reader who could find this a different, interesting read although with a bit of a high price. For the professional or academic, the price is very low when you consider what you are getting!

Reading through this book was quite a revelation and one could see how different readers will get different benefits from it. You won't be a better wine consumer after reading it yet you will be a more informed generalist and have a much greater appreciation and understanding of the wine business AND business/economics generally. There is not a lot more one can add. There is a lot to read and understand in this book and perhaps it won't get such a wide audience as it deserves but this is one of those books you might not have considered reading but would be glad you had done so afterwards.

The U.S. wine industry is growing rapidly and wine consumption is an increasingly important part of American culture. *American Wine Economics* is intended for students of economics, wine professionals, and general readers who seek to gain a unified and systematic understanding of the economic organization of the wine trade. The wine industry possesses unique characteristics that make it interesting to study from an economic perspective. This volume delivers up-to-date information about complex attributes of wine; grape growing, wine production, and wine distribution activities; wine firms and consumers; grape and wine markets; and wine globalization. Thornton employs economic principles to explain how grape growers, wine producers, distributors, retailers, and consumers interact and influence the wine market. The volume includes a summary of findings and presents insights from the growing body of studies related to wine economics. Economic concepts, supplemented by numerous examples and anecdotes, are used to gain insight into wine firm behavior and the importance of contractual arrangements in the industry. Thornton also provides a detailed analysis of wine consumer behavior and what studies reveal about the factors that dictate wine-buying decisions.

If you have an interest in pushing deeper into the academic side of wine economics, this is a good place to begin.