

Subject Name	Wine Economics
Subject Code	HTM560
No. of Credits	3 Credits
Total Contact Hours	39 Hours
Prerequisite	Nil

Subject Description:

To enable students to understand the decision-making process of consumers, producers and other businesses involved in wine industry. Students will learn the factors that determine the supply and demand of wine and how wineries, wine merchants, other stakeholders are affected by competitive and macro-environment. Students will also be able to critically assess the impacts of the wine industry on an economy. They will also learn how to interpret and use wine data to communicate major issues to stakeholders in the wine industry.

Intended Learning Outcomes:

Upon completion of the subject, students will be able to:

A. Professional Competence

- Students will be able to discuss the basic concepts and principles of wine economics and describe the specific features of wine products and the ways in which the wine business operates.

B. Critical Thinkers

- Students will be able to explain the decision-making process of wine consumers and wine businesses and analyze and evaluate the impacts of the wine industry on an economy.

C. Effective Communicators

- Interpret and use wine data to communicate major issues to stakeholders in the wine industry.

D. Innovative Problem Solvers

- Students will be able to apply the principles of wine economics in wine demand forecasting and planning.

E. Lifelong Learners

- Students will be able to interpret and use data related to wine economics.

Assessment Weighting:

Continuous Assessment 100%

Indicative Content:

The main subject areas covered are :

- Introduction to Wine Economics
- The Market for Wine
- Wine Demand for Drinking
- Wine Demand for Investment
- Wine Supply
- Market Structure of the Wine Industry
- Market Intervention – Taxes, Subsidies, etc
- The Wine Industry's Impact on the Economy
- The Economy's Impact on the Wine Industry
- The Future of Wine Economics