"EXPORTS OF ITALIAN WINE: AN ECONOMETRIC ANALYSIS"
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ABSTRACT

Italy is one of the most important countries for wine exports, together with France, and wine exports have a major importance in rebalancing Italian trade deficit for agricultural and food products.

The aims of this paper are firstly, to describe the evolution of Italian wine exports over a long time period (the last thirty years) compared with the evolution of exports from other countries; this part should allow to give a synthetic but possibly precise description of the evolution of world market for wine in the period considered, given the importance of the countries considered in more details.

A second objective of this paper is to describe the evolution in the composition of world and Italian wine exports, red versus white wines, low versus high quality wines and so on, as well as changes in destinations of Italian wines compared with the evolution of the relative importance of these markets (North American countries versus European ones and so on).

After this introductory analysis a more in-depth analysis will be developed in order to give quantitative relationships among all the most important variables which may influence the exports of Italian wine, possibly with particular reference to some of the most important markets (countries).

Among other effects, the one due to dramatic changes in exchange rates will be evaluated in the econometric analysis.

Results of econometric analysis should allow to make some conclusion about the evolution of Italian wine competitiveness in international markets, its determinants and, possibly, about the effects of policy instruments already used at the EEC as well as national level on the evolution of this industry and its performance.

Obviously, not all possible determinants of international competitiveness will be easily included in the econometric analysis; therefore a more general discussion of these will be developed in order to give a better understanding of the reasons which may explain the evolution of Italian wine exports.