

Editorial *

Since a few decades there is a booming literature about the economics of happiness: a quick Google search (all searches have been run on April 2, 2011) with the two terms "economics happiness" returns over 366000 results. Even using google scholar the outcome is significant: 148 records. Entering "happiness economics", one gets 72.100 results. The same is true for the literature about wine and economics. A quick search through Google with the two terms "wine economics" returns over 37400 results. Even using google scholar the outcome is significant: 358 records. For that matters "economics wine" gets 12900 results in Google and 391 in Google Scholar. But the intersection "economics, happiness, wine" generates zero results! There is one putting together Economics, Alcohol and Happiness (and Sex). I am writing this actually to produce the first record! No matter how you sort the words, the results are appalling: "economics, wine, happiness", and the other permutation "wine, happiness, economics", both generate zero results. Entering "wine happiness" returns 6.880 results with google and only 14 with google scholar: the significant variation of entering "happiness wine" generates 9990 results in google (+44%) and 17 with google scholar (+21%). All this suggests that the odd term in this group is "economics". At first glance this seems fair, for the dismal science.

But something sounds wrong Wine and happiness has been linked together since the Greek mythology of Dyonisius and the ancient roman Bacchus, going down at least in the history of western civilization through the centuries and millennia.... Besides economics (even in the discredited definition as the "science of money" should have something to do with happiness, or their variations: satisfaction, utility, wellbeing. And the same should be true for the relation between wine and economics, in both directions. Searching among the over 332,000 abstracts of papers in the SSRN (SocialSciences Research Network) Archive, wine and happiness do not show up in any of them. The same happens in the specific portal HEIR (Happiness Economics and Interpersonal Relations). Dionysus, son of Semele (the mortal daughter of Cadmos and Armonia) was born from Zeus's thigh and became the god of wine. Probably Dyonisius was the father, with Aphrodites as mother, of Priapus. As Euripides tells us in the Maenads (or Bacchantes), the gifts from wine Relaxation, escape, liquid refreshment that also made the water potable, and, not least important, the truth that's found only in vino, came at a

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price: humans had to worship the god, but they didn't and therefore the Dionysus revenge. Bacchus, the correspondent god in Roman mythology, is also associated with the intoxicating power of wine, to drive humans into foolishness and madness.

But the relation between wine and happiness is actually a strong one, as the empirical evidence in different times, countries and culture shows. Wine is the preferred choice to celebrate what is supposed to be happiness, i.e. the realization of what was a hope. Private and public ceremonies, without difference, are characterized by toasts, most often implying drinking some sort of wine (does anybody celebrate with beer?). The list of events associated with public and social wine drinking and toasting is impressive: birth, marriages, the signing of contracts, winning a lottery, winning a tournament, or passing an exam, the opening of a new building, or of a new road, hospitals, school, any winning in sports, and other contests, the end of a war, the accomplishing of any hard duty, the success of a concert, the good harvest, etc.etc. The drinking of wine to celebrate is unquestionable: therefore we can say that where there is happiness, there is -most often- wine, too.

If this does not imply a causal relationship, certainly implies a correlation. As for the causal relation, even if we could find hundred of quotations and scientific studies supporting a positive relation between moderate consumption of wine and an improvement in subjective wellbeing, a large literature describes the negative effects on variables strictly associated with personal wellbeing like health, success, social relations etc. To confirm the positive relations between events assumed to be associated with variables enhancing private and public happiness, there is no empirical evidence of public or social wine drinking in events like the beginning of a war, death, divorce, separations, love disillusion, disputes, quarrels, failure in private or public enterprises, political defeats, discovering diseases, etc. etc. But at the same time all the latter events are at the source of another type of wine (generically alcohol) drinking: the one non public and non social, but solitary and intended only "to forget".

But even in these latter cases, as Anonymous said, "Wine is the answer – even if I can't remember the question". Wine is the gate to the river Lethe, or Oblivion, the necessary condition to cancel one's problems and start again (a new life) in search for happiness. The two kind of wine drinking, from the economist point of view may be usefully classified as a complement or a substitute, respectively. Wine drinking is a complement to wellbeing and happiness, with a multiplier effect which works through relational goods, in a word, empathy, i.e., generating a positive reciprocal externality for the entire community, maximizing the total social benefit.

On the other side wine drinking is a substitute for missing wellbeing and happi-

ness, with a de multiplier effect which works through the oblivion and the isolation from the community, minimizing the total private cost. The asymmetry between social positive benefit and private negative cost mimic the asymmetry between happiness and the lack of it, but at the core of the signalling value of wine is something strictly embedded in the human nature ,it's mortal character. Wine is one of the few things (or the only one) which is assumed to get better as the time goes on, a definitive challenge towards immortality. It seems that the success of wine along the history of mankind is well based, and the products and the institutions associated with wine are, in a word, efficient.

There is some work left to be done by mainstream and behavioural economists, both on the theoretical and empirical field. Prosit

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