Do Experts like more expensive wines?
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In a series of blind Ô
tastingsÔ
offered to the general public, Robin Goldstein ( Ô
) concluded
that there was a negative correlation between price and quality among
ordinary
consumers, but that there was a slight positive correlation between price and quality among those
consumers who considered themselves experienced wine drinkers. Here, we extend that study to include the results of several thousand observations of expert wine judges
covering several years of major U.S. wine competitions. We agree with Goldstein’s observation: In general there is a positive correlation between price and quality which is statistically significant among these expert judges. However, from a practical perspective, the correlation is insignificant, the difference between inexpensive wines and expensive wines being minimal. We separate the ratings of the 10% least expensive wines from those from the top 10%, with a typical cost ranging from $5 per bottle to $30, or more, per bottle. A major difference between inexpensive wines and ultra expensive wines lies in the ó
variationó
of perceived quality: inexpensive wines are
uniformly perceived (by experts) as being good, whereas ultra expensive wines are perceived to
be of varying quality ranging from
not acceptable
great.
From an expert’s point of
view,
inexpensive wines typically offer good value, and sometimes offer great value. Ultra expensive
wines,
on the other hand, are not uniformly appreciated, only occasionally offering value commensurate with their cost.