



## TRANSFOP Newsletter #4 January 2013

### Welcome!

This is the fourth Newsletter of the TRANSFOP project. TRANSFOP Newsletters appear on a biannual basis to inform you about TRANSFOP, its activities and results. For more information, please visit the TRANSFOP website ([www.transfop.eu](http://www.transfop.eu)).

### Activities

Since our last Newsletter appeared in July 2012, TRANSFOP members were active at the following events:

- 1) At the Annual Meeting of the Agricultural and Applied Economics Association (AAEA) in Seattle, USA (August 12-14, 2012), J.-P. Loy, T. Holm and C. Steinhagen presented a paper entitled *Vertical Price Transmission in Differentiated Product Markets: A Disaggregated Study for Milk and Butter*. At the same meetings, D. Moro, P. Sckokai, and M. Veneziani presented a paper entitled *Multi-stage Market Power in the Italian Fresh Meat Industry*.
- 2) TRANSFOP members were also active at the 28<sup>th</sup> Triennial Conference of the International Association of Agricultural Economists (IAAE) at Foz do Iguaçu, Brazil (August 18-24, 2012). P. Sckokai, C. Soregaroli, and D. Moro presented a paper entitled *Estimating Market Power in a Dynamic Framework: the Case of the Italian PDO Cheese Market*, and H. Lan, T.A. Lloyd and C.W. Morgan presented paper entitled *Sales*

*behaviour and supermarket pricing: A duration analysis.*

- 3) In September 2012, Steve McCorriston presented an update on the TRANSFOP project at an Expert Platform on the European Food Prices Monitoring Tool, High Level Forum for a Better Food Supply Chain at the European Commission in Brussels.
- 4) C. Bonnett made a presentation on *Analysis of asymmetric consumer price responses and asymmetric cost pass-through in the French coffee market* at the 6th French conference of research in Social Sciences on December 13-14, 2012 in Toulouse.
- 5) D. Bekesi presented a paper entitled *Preference Heterogeneity, Consumer Loyalty and Variety-Seeking Behavior: The Case of Breakfast Cereal Consumption* (that was co-authored with J.-P. Loy and C. Weiss) at the International Conference on The Food Industry as a Sector of the National Economy on December 6, 2012 in Warsaw.

### Publications and deliverables

Two TRANSFOP Working Papers have been published by members of the consortium (see [www.transfop.eu/papers](http://www.transfop.eu/papers)):

- Daniele Moro, Paolo Sckokai and Mario Veneziani: *Multi-stage Market Power in the Italian Fresh Meat Industry*. TRANSFOP Working Paper No. 7, July 2012.



- Tim Lloyd, Steve McCorriston, Wyn Morgan, Eva Poen and Eviou Zgovu: *Retailer Heterogeneity and Price Dynamics: Scanner Data Evidence from UK Food Retailing*. TRANSFOP Working Paper No. 8, November 2012

In addition, the following other papers were published by TRANSFOP members:

- Tim Lloyd, Steve McCorriston, Wyn Morgan and Eviou Zgovu: *European Retail Food Price Inflation*. Forthcoming in *EuroChoices*.
- Céline Bonnet and Vincent Réquillart: *Tax incidence with strategic firms on the soft drink market*. Toulouse School of Economics Working Paper 11-233.

### Upcoming activities

The second TRANSFOP annual workshop will take place from January 31<sup>st</sup> to February 1<sup>st</sup> in Toulouse. Along with updates and exchanges on the individual work packages, the following presentations will be made:

- *Nonlinearities in the Slovenian apple price transmission* (I. Hassouneh).
- *Common shocks, uncommon effects: food inflation in the EU* (T. Lloyd S. McCorriston, W. Morgan and E. Zgovu)
- *Price transmission under the influence of the pork cycle* (S. von Cramon-Taubadel and C. Holst)
- *Price transmission in vertically coordinated industries* (A. Vandeplass)
- *Cost pass-through in differentiated product markets: a disaggregated study for milk and butter* (T. Holm, J.P. Loy and C. Steinhagen)
- *Reference prices and retailer heterogeneity* (T. Lloyd, S. McCorriston, W. Morgan, E. Poen and E. Zgovu)
- *Vertical Integration and Foreclosure in Multilateral Relations* (V. Nocke and P. Rey).
- *Buyer power from joint listing decision* (S. Caprice and P. Rey).

- *An analysis of asymmetric consumer price responses and asymmetric cost pass-through in the French coffee market* (C. Bonnet and S. Berto-Villas Boas)
- *Mergers and Acquisitions in the EU Food Sector* (N. Herger, Y. Huang and S. McCorriston)
- *Food price inflation in the dairy sector: the role of retailers' strategies* (E. Castellari, D. Moro, P. Sckokai and C. Soregaroli)

### The TRANSFOP consortium

The TRANSFOP Consortium is composed of 13 partners from the EU-27 including the UK, Germany, France, Italy, Spain, Austria, Hungary, Slovenia, Belgium and Slovakia. Full details on the members and their research programme can be found at the project website: [www.transfop.eu](http://www.transfop.eu)

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