



Andrew Jefford

- 'What I've been drinking this month

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'China's wine boom is not principally a retail affair – or not yet'

WHAT WERE THE proprietors of the five Bordeaux first growths doing on 4 December 2012? That was the day that the political bureau of the Central Committee of the Communist party of China, under the leadership of Xi Jinping, drew up the 'eight-point regulation' which changed the tone of how the Party conducts itself in China, and thus laid down guidelines for what are acceptable norms in Chinese business life. (Mr. Xi, of course, was elected President on 14 March 2013.)

'There should be no welcome banner, no red carpet, no floral arrangement or grand receptions for officials' visits,' stated point one. 'Leaders must practice thrift,' resumed point eight. Motorcades, foreign jamborees and expensive hotels were also removed from the menu.

Neither the word 'wine' nor the word 'Lafite' featured anywhere in the eight point, but the message was not lost on the finely attuned ears of its colossal audience. Ostentatious wine-gifting was over. Overnight, the perfect deal-lubricant became a career-blemishing gaffe.

There are a number of reasons why (as I write in late autumn 2013) the fine-wine market remains in a mysterious coma. This is despite otherwise perky economic indicators, including an almost dizzying rise in equity values and chatter about housing bubbles. Improbable as it may seem, few of those involved in trading top Bordeaux doubt that the eight-point regulation is the most significant, since it was the Chinese market that lifted prices further than the tide would normally have carried them, even into the global financial crisis.

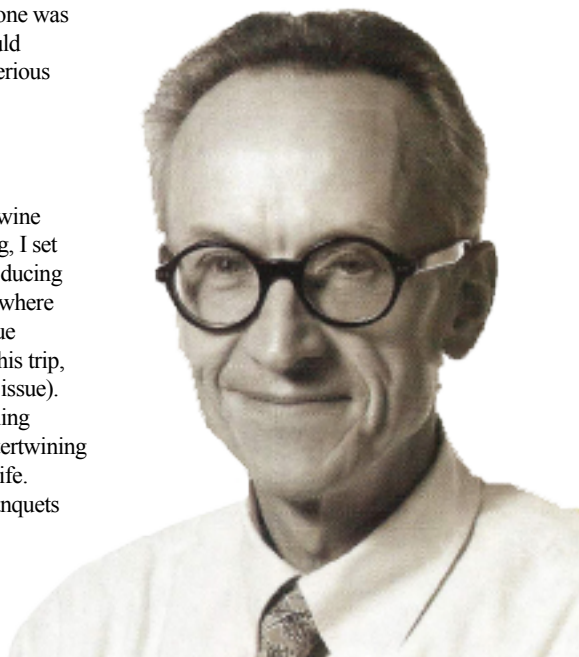
When I was in Hong Kong for the Decanter Asia Wine Awards last September, there was much talk of the city's fine-wine overstock. Those who had been sold large – and perhaps now embarrassing – portfolios at what now seemed inflated prices are not best pleased at their new, reduced values. At the same time, no one was rushing to sell, since that would entail a loss of face, a more serious matter than mere money. The perfect formula for price stagnation, in other words.

It also adds up to a striking example of how politics and wine can interact. After Hong Kong, I set off north to visit the wine-producing areas of Ningxia and Wuhai, where I hooked up with my colleague Anthony Rose (for more on this trip, look out for Decanter's April issue). That, too, was another intriguing lesson in the very Chinese intertwining of political life and business life.

At the (suitably modest) banquets we attend in Ningxia, the

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most important figures were evidently those local politicians driving the rapid expansion of wine production there, including Hao Linhai (both the vice-chairman of the People's Government of the Ningxia Hui Autonomous Region and president of the Helan Mountains East Piedmont International Grape and Wine Federation).

In neighbouring Wuhai, the government subsidises the price of grapes in order to help farmers. 'As long as something works in China,' said Bruno Paumard, winemaker for Hansen in Wuhai, 'the government gives money to develop it.' Some wineries were government owned; some winery owners were ex-government figures; some of the most significant sub-contractors are government-owned companies. One contact I spoke to estimate that 20% of all Chinese wine goes to the government for official use, and most of the rest goes to businesses and corporations, many of which are state-owned. China's wine boom is not principally a retail affair – or not yet.

At least it's accepted in China that wine is a healthy drink. Emmanuelle Roudit, of Hansen, often asks the Chinese she meets why they like to drink wine. 'They usually give me two answers,' she says. 'One is that wine makes you look important, because important people drink wine. The other is that it's good for health.'

In the West, of course, the overlap between politics and wine works differently, with questions of health being the chief flashpoint. Wine producers' votes are significant in wine-producing regions, while the tax on wine is a vital source of government income in wine-consuming countries – yet alcohol use and abuse is always high on the political agenda. 'Wine policy', where there is one (since wine consumption is technically difficult to separate from general alcohol consumption), is thus matter of compromise.

Here in France, we've recently seen a move by the wine community to take a more proactive stance on lobbying a government which is perceived to be unduly attentive to anti-alcohol campaigners. Or is it? The problem for any president or prime minister is that they have to be seen to be acting in the best interests of all citizens. This will never include encouraging the consumption of any form of alcohol, even if that is a deeply embedded cultural norm. Confrontation on these matters, it seems to me, is pointless. Pragmatic partnerships, with an emphasis on education, is the best way forward. Wine, even the politicians realize, is too good to lose. **D**

Andrew Jefford is a Decanter contributing editor. Read his 'Jefford on Monday' blog on www.decanter.com/jefford