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ANALYSIS OF THE ECONOMIC IMPACT OF GOVERNMENT'S ENDOGENOUS MEASURES FOR PROMOTING LOW-FAT PORK CONSUMPTION: A KOREAN CASE STUDY

Hyun No Kim

Korea Environment Institute, South Korea

The implementation of government policy can have an influence on changing consumers' preference for meat consumption. This paper examines the impact of the government policy which aims to promote the consumption of low fat pork cuts because of the concerns regarding asymmetric consumption of pork cuts in South Korea. Using hedonic price methods combined with quasi experimental approaches, we estimate the subsequent impact of food policy on the price of low fat pork cuts using a time series of sales data. This study utilized an effective approach which has been widely employed for policy evaluation to produce plausible estimates of the economic values generated by the government policy. We find existence of market segmentation and different impacts of the policy between markets. While the market price for high fat pork cuts has remained stable, the price for low fat pork cuts has slightly increased since the policy has been implemented. This paper illustrates that the government's

endogenous measures such as advertising, marketing campaigns and public relations associated with managing food consumption patterns can be a good strategy to maintain sustainability of the food industry.

Biography

Hyun No Kim completed his PhD in Agricultural and Resource Economics from the Department of Resource Economics and Environmental Sociology at the University of Alberta, Canada. His research areas involve environmental valuation, integrating the environment into economic analysis, economic assessment of agricultural and environmental policy, consumer choice/behavior and applied econometrics. He has published more than 20 papers in reputed journals associated with agricultural and resource economics. He is currently working as a Research Fellow in Environmental Policy Research Group at Korea Environment Institute.

hnkim@kei.re.kr