## Natural Disasters, Climate Change, and Tourism Panel Discussion

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The first talk was led by Prof. Holly Schrank.

The second talk was led by Prof. Sandra Sydnor.

The third talk was led by Prof. Aldrich, who also organized the over panel session.

This panel focused on the idea that resilience comes not just from physical infrastructure - building design, seawalls, and so forth - but also from political and social conditions.

The first talk argued that small business demise due to disasters may occur almost immediately, but it can also occur over time for some businesses that reopen post disaster but just cannot overcome their situation. Natalie Chin and Sandra Sydnor argued that additional exogenous shocks or endogenous shocks such as family problems may contribute to demise for businesses that initially reopened. Our early results suggest that business demise occurs at a much lower rate than previously estimated, even when other reasons for business attrition are included. Business demise cannot be predicted based solely on business characteristics, Small business survival also cannot be pigeonholed. Some businesses fully recover and progress while other struggle for years to regain the business activity levels they enjoyed prior to the disaster.

The second presentation focused on the fact that tourism, an economic sector of great global importance, faces a "trifecta" of challenges given its propensity towards locations that are densely populated and susceptible to extreme weather events that will be exacerbated by climate change. While climate change is a global problem, its impacts will manifest differently at the local scale and will likely necessitate responses that are specific to individual tourism communities. Holly Schrank pointed out that efforts to increase resilience for tourism destinations should be strongly tied to efforts to build their communities' resilience, as some of the factors that increase community resilience have also been shown to increase the resilience of the tourism sector.

The final talk looked closely at the role of social cohesion and social infrastructure in disaster recovery. Daniel P. Aldrich, speaking about his recent book Building Resilience, underscored that higher levels of social capital provide resilience to exogenous shocks such as natural and man-made disasters. Higher levels of social cohesion and trust result in less exit from disaster-affected communities, the ability to overcome collective action problems, and the provision of informal insurance. Finally, he argued that because social capital - like other forms of capital - can be increased and leveraged, decision makers, NGOs, and residents alike should focus attention on building reservoirs of social capital in vulnerable communities.