

# Taken by Storm: Business Survival in the Aftermath of Hurricane Katrina

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Disclaimer: The views expressed are those of the authors and not necessarily those of the U.S. Census Bureau. All results have been reviewed to ensure that no confidential information is disclosed.

# Sharkheads Souvenir Store, Biloxi, MS



Source: [Monsterchef.net](http://Monsterchef.net)

# Which Businesses Survived the Storms?

- | Damaged vs. undamaged

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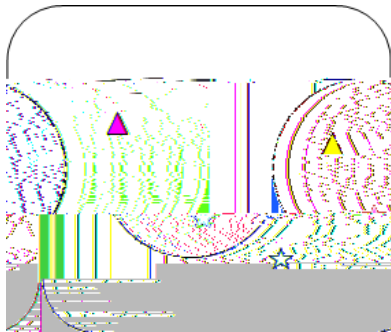
- | Damaged vs. undamaged
- | Small firm vs. large firm

## Which Businesses Survived the Storms?

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- | Small firm vs. large firm
- | Far from bank vs. near bank

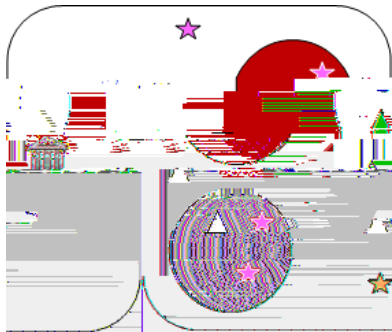
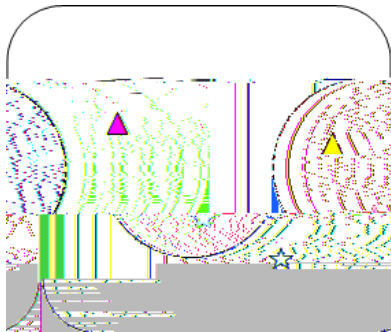
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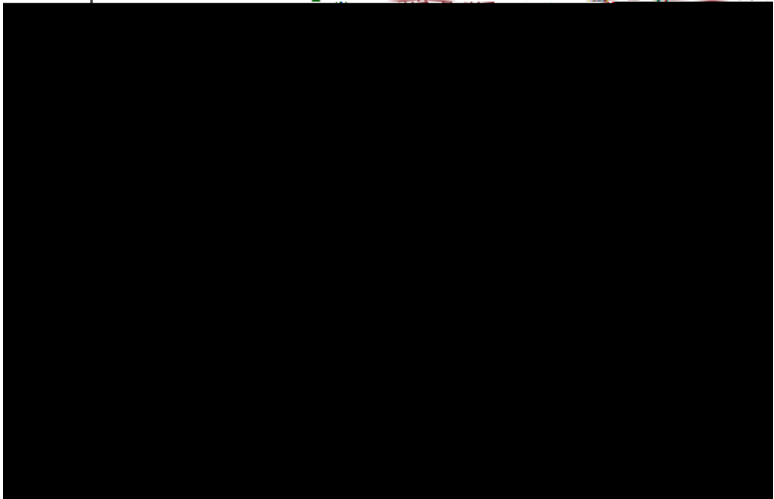






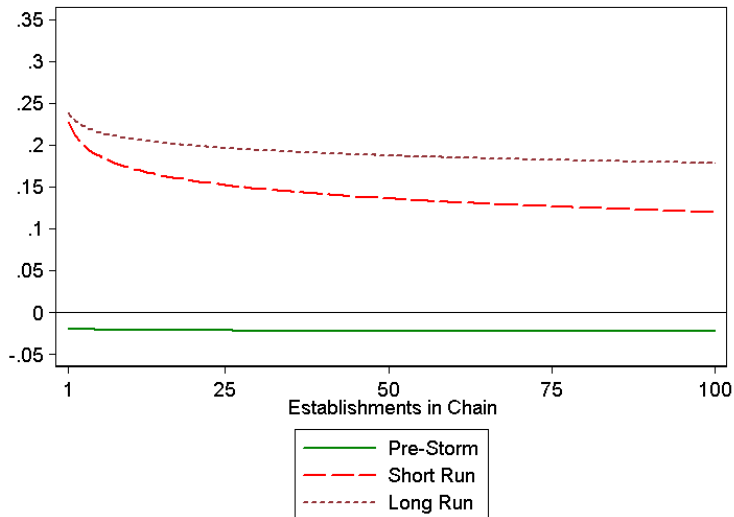
# Katrina Damage: Hancock & Harrison Counties, MS

# Mississippi Trends





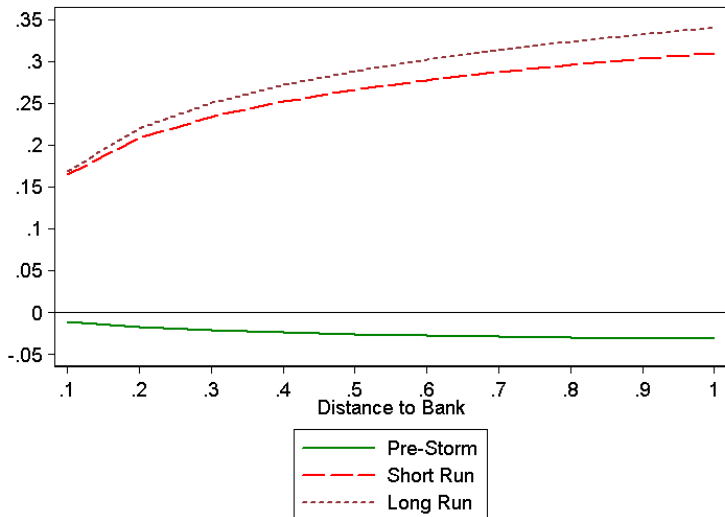
Prob(Exit  $j$  Extensive or Catastrophic Damage)  
- Prob(Exit  $j$  No Damage)



## Bank Proximity

- | Geocoded all MS banks, calculated distance to nearest bank or bank branch (LBD)
- | Triple-difference regression: interact distance with damage vector, firm size, and damage firm size
- | Continue to control all other covariates

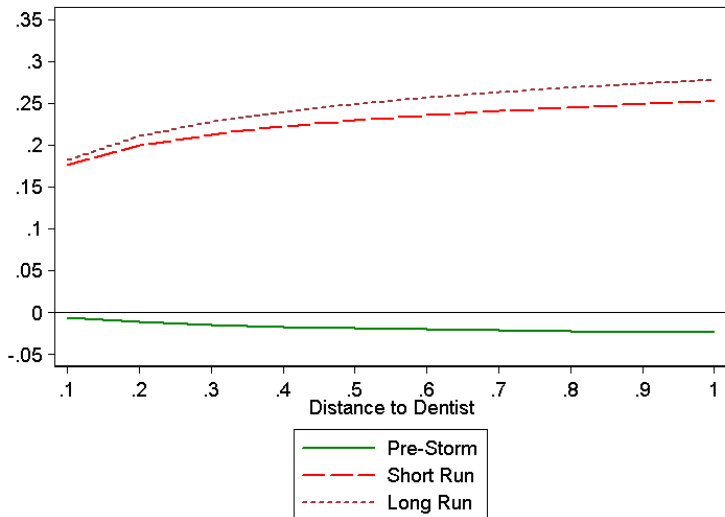
Prob(Exit j Extensive or Catastrophic Damage,  
FirmSize=1) - Prob(Exit j No Damage, FirmSize=1)



Counterfactual?



Prob(Exit j Extensive or Catastrophic Damage, FirmSize=1) - Prob(Exit j No Damage, FirmSize=1)







# Summary

1

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Thank you