“Terrorist Attacks and Corporate Payouts”

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Live Stream Via Zoom
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Terrorist attacks have been a growing and intensified concern over time, especially in recent years both in the U.S. and around the world. While there has been an extensive literature on the impacts of terrorist attacks at the macro level, little has been done on the impacts of terrorist attacks at the micro level. To the best of our knowledge, our study is the first to examine the impact of terrorist attacks on corporate payouts to shareholders. Using a sample of terrorist attacks from 1992 to 2013, we show that terrorist attacks cause a decrease in corporate payouts, for both dividends and stock repurchases.