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9/11 AND ITS EFFECTS ON THE RATES OF RETURN AND RISK IN THE HOSPITALITY INDUSTRY: AN EVENT STUDY APPROACH

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ABSTRACT

This study analyzes the impact of the terrorist attacks of September 11, 2001, on the rates of return on equity and risk within the hospitality sector. The Brown and Warner (1985) event study approach is used in the analysis. As such, the behavior of equity returns and risk of hospitality firms in the face of terrorism-related events are better understood.