

Abstract for review

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Terrorism and philanthropy: the effect of terror attacks on the scope of giving by individuals and households

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Abstract:

Behavioral reactions to terrorism may be displayed in different ways. While some individuals react by holding back on their financial and charitable activities following stressful events, others may express more generosity by increasing their giving due to solidarity and empathy with the victims, or out of heightened nationalism and patriotism. Using a longitudinal analysis of the Israeli Palestinian conflict as a case study to uncover the relations between terrorism and philanthropic behavior, we find that terror attacks increase considerably the scope of giving by individuals and households. Our empirical approach relies on a unique panel dataset of 152,731 tax itemizer philanthropists and terrorism data from 1999 to 2011. The results are statistically significant and robust across a multitude of model specifications. Furthermore, we use an instrumental variable approach to identify a causal link and address potential endogeneity concerns. This study is, to the best of our knowledge, the first attempt to empirically identify and quantify the effect of sequential terror attacks on philanthropy over a relatively long period using detailed micro-level information.

Most important references:

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