

## **The Relationship between Resource Sharing and Economic Resilience: An Empirical Analysis of Firms' Resilience from the Perspective of Resource Dependence Theory**

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**Abstract :** This paper is about organizational-level resilience and decision-making in the face of natural hazards. Research on resilience emerged to explain systems' ability to absorb and recover in the midst of adversity and uncertainty from natural disasters, crises, and other disruptive events. While interest in resilience has accelerated, research multiplied, and the number of policies and implementations of resilience to natural hazards has increased over the last several years, mainly at the level of communities and regions, there has been a dearth of empirical work on resilience at the level of the firm. This paper uses empirical data and a sample selection model to test some hypotheses related to the firm's dependence on critical resources, the sharing of resources and its economic resilience. The objective is to understand how the sharing of resources among organizations is related to economic resilience. Empirical results that are obtained from a sample of firms affected by Superstorm Sandy and Hurricane Harvey indicate that there is unobserved heterogeneity that explains the strategic behavior of firms in the post-disaster and that those firms that are more likely to resource share are also the ones that exhibit higher economic resilience. The impact of property damage on the sharing of resources and economic resilience is explored.

**Keywords :** economic resilience, resource sharing, critical resources, strategic management

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