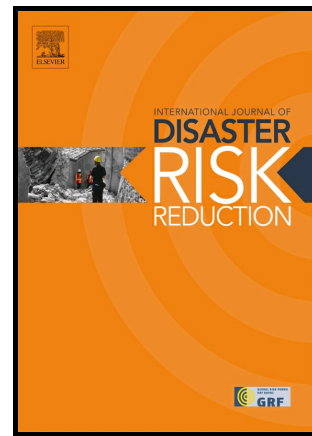


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Urban Resilience

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Household Insurance Expenditure as an Indicator of Urban Resilience

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Abstract:

Demand for household insurance is intuitively perceived as contributing to household and community resilience. However the causality in this relationship is not clear. This paper examines the household insurance expenditure and the generation of urban resilience as jointly determined. Potential endogeneity is purged by estimating this relationship as a system and using an instrumental variable approach. Empirical analysis based on aggregated Israeli household expenditure data is used. Results show that instrumenting makes a difference, that a distinction needs to be drawn between personal resilience and environmental resilience and that insurance coverage has an independent effect on resilience different to that of classic social (personal) and economic (property and place-based) characteristics. The policy context of the findings are discussed.

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