

Publications

Julia Freybote (with Carina Kaiser and Wolfgang Schäfers, U. Regensburg, Germany) published “Governmental Restrictions and Real Estate Investor Risk Perception” in *The Journal of Real Estate Finance and Economics*.

[Link to Study](#). We investigate the impact of governmental restrictions on the short-term risk perception, as proxied by the going-in cap rate, of investors in regional and neighborhood shopping centers. We use the COVID-19 pandemic as a natural experiment and proxy for the length and severity of COVID-19 restrictions with the political affiliation of state governors. Using a sample of 40 metropolitan statistical areas (MSAs) across 27 states over the period of 2018 to 2021, we find that for states with Republican governors, which proxy for shorter and fewer COVID-19 restrictions, investors in regional malls required a lower going-in cap rate in the pandemic period than for states with Democratic governors. This effect does not exist for neighborhood shopping centers, whose tenants were not as affected by COVID-19 restrictions. Robustness checks suggest that our findings can be explained with mask mandates as one type of governmental restrictions, and that COVID-19 related restrictions do not impact the long-term risk perception of retail real estate investors. We furthermore find that the political attitudes of an MSA have an impact on investor risk perception.

Just Got In

Joleen Kremin had her paper “Back to basics”: Exercises to teach auditing fundamentals” accepted for publication in *Issues in Accounting Education*.

Ted Khoury had his paper “Hegemonic entrepreneurial masculinities in patriarchal contexts: Exploring men’s entrepreneurship in war-torn territories” accepted for publication in *International Small Business Journal*.

Shruti Koley had her paper “When does anxiety increase attempts to spend time and money efficiently?” accepted for publication in *Psychology & Marketing*.

Brandon Reich had his paper “Implicit ethical consumerism: Development and cross-cultural validation of a novel affect-misattribution measure” accepted for publication in *Psychology & Marketing*.

Frederik Vos had his paper “Customer attractiveness in public procurement – one size does not fit all” accepted for publication in *Journal of Public Procurement*.

Jing Zhao had her paper “(In)attention: Distracted shareholders and corporate innovation” accepted for publication in *Journal of Empirical Finance*.

Good to Know

[This is the link](#) to the faculty resources and procedures for anything relating to research. This link will live here from now on. If you ever need to access this document, simply open the latest copy of Scholarly News to locate this link.

Research Calendar

When	Where & What
Friday June 6 12-1:30pm	<p>Research Open Mic: Everyone Presents!</p> <p>Join us for the research event that wraps up the academic year! Each presenter gets one slide and five minutes to share a project—at any stage. It's a chance to hear what's been keeping our colleagues busy and to connect around research. Whether you want to present or just see what others have been working on, we hope you'll join us!</p> <p>If you are presenting, please share your slide with Berrin by 10am June 6.</p> <p>Location: Bogue Boardroom (Pizza and Salad will be served). If you cannot join us in person, you can connect via Zoom.</p>