Call for Papers

Special Issue <u>SI018A</u> on Community Resilience Economics

Communities often experience natural and human-caused disasters such as earthquakes, hurricanes, floods, severe storms, tornados, wildfires, heavy snowfalls and human-caused disruptions (including also terrorist attacks and threats) which lead inevitably to numerous governmental declarations and billions of US dollars in losses every year. Furthermore, the welfare impact of such high-levels of disruptions does not only depend on the physical characteristics of the event(s) as well as its (their) direct or indirect impacts in terms of lost lives and assets, but also on the aptitude of the economy to absorb, recover, reconstruct and therefore to minimize the aggregate consumption losses in short and long-run term.

This aptitude is known as the *macroeconomic resilience* to natural and human-caused disruptions and it can be decomposed in two main directions: a) the *instantaneous* and b) the *dynamic* resilience. In more details, the instantaneous resilience tries to minimize the immediate production losses and then the dynamic provides the ability to reconstruct and recover. High-priority science and significant technology investments, coupled with sound decision-making at all levels -national, regional, and local- will enhance community resilience and reduce vulnerability.

Additionally, welfare impact also depends on microeconomic resilience, which is related to the distribution of potential losses; on properties' vulnerability, such as their pre-disruption income and the aptitude to smooth shocks (extremes) over time with account savings, borrowing, and (re-)insurance, and on the social protection system, or equivalently, the mechanisms for sharing risks across the whole population or market(s).

As it is already well-known, the welfare disruption risk in a community can be further tranquilizing by reducing the exposure or vulnerability of people and assets (reducing asset losses), increasing the macro-economic resilience (reducing aggregate consumption losses for a given level of asset losses), or increasing the micro-economic resilience (reducing welfare losses for a given level of aggregate consumption losses).

This special issue is dedicated to highlighting the ongoing progress in this multidisciplinary area of vivid research. For the purposes of this issue, the guest editors are looking for leading contributions that can bridge the gap between the range of scientific and social science disciplines in the broad area of community resilience economics. In this manner, this special issue will provide an open forum between the various interested sectors and to encourage collaboration between individuals and groups within these sectors. A particular focus of the special issue will be to include contributions which seek to rigorously identify, attribute and quantify uncertainties in the processes leading to losses with respect to natural and human-caused disasters as well as taking the additional step of proposing methods of risk mitigation and reduction based on their results.

Timeline

Deadline for Submission: **October 31, 2017**
Target Date for a Decision to be made for all Papers: **March 31, 2018**
Target publication date: **2018**

Submission Information

To submit a manuscript for consideration for the special issue, please visit the journal website and choose the link Submit Papers, and then choose the Special Issue option for *"Community Resilience Economics"*. Authors are recommended to email the Guest Editors upon submission to help facilitate the manuscript receiving process.

Guest Editors

Athanasios Pantelous, *Department of Mathematical Sciences, University of Liverpool,* UK
David Butry, *National Institute of Standards and Technology,* USA
Bilal M. Ayyub, A. J. Clark *School of Engineering, University of Maryland,* USA