

March 2020 Newsletter



Building
opportunities
through
education.

A note on COVID-19 from our director

The **Coronavirus Pandemic** affects everyone without prejudice in one way or another. It is a difficult, unsettling time. Working from home and homeschooling never seemed so universal. Our thoughts and prayers go out to those infected and all who are dealing with this personally. For our part, the question of economic distress looms large. Declining economic activity is a straightforward definition for recession. The only question is how much of a decline and for how long.

Unfortunately, the recession has begun. Our leading industries, leisure & hospitality as well as real estate, are at extreme risk to the decline in travel near and far. The Brookings Institution's latest report takes a closer look at economically vulnerable industries and areas as they perceive them.

Myrtle Beach comes in at #9 most vulnerable out of 382 metro areas because of the high concentration of employment in businesses forced to shut down or reduce traffic to help mitigate the spread of the virus.

-Robert Salvino, Ph.D.

Our 2019 annual report is here!

Adam Smith Week 2020



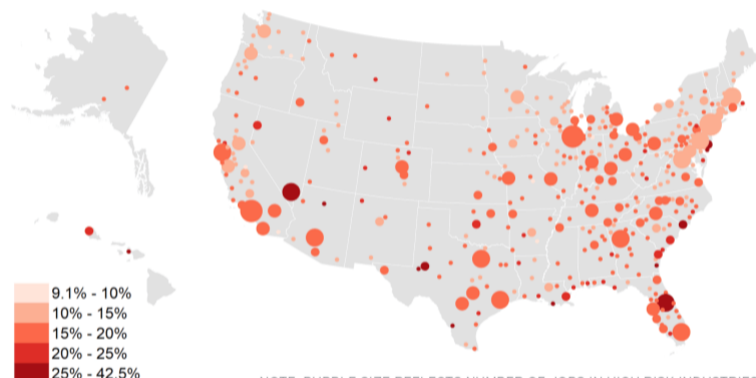
Twelve students joined CCU's department of finance and economics for an annual trip to Adam Smith Week at the College of Charleston on Wednesday, March 4. Adam Smith Week is a way for the Center for Public Choice and Market Process at the College of Charleston to create awareness and explore important topics in political economy, entrepreneurship, and the role of government.

This year's theme was "Women in Economics" and the group attended two talks: "Variations on the Prisoners' Dilemma Game" by Cate Johnson and "Self-Censorship and the Associational Life in the Liberal Academy" by Emily Chamlee-Wright

The students also met and networked with the College of Charleston Real Estate Club, culminating in a shared dinner coordinated by CCU's Real Estate Club president and Real Estate Scholar, Alexis Sweet.

MAP 1

Sunbelt tourist destinations and energy metros stand to be most affected
Share of metro employment in high risk industries, 2019



Source: Zandi, "COVID-19: A Fiscal Stimulus Plan," (Moody's Analytics, 2020) and Brookings analysis of Emsi data

B Metropolitan Policy Program
at BROOKINGS

The places a COVID-19 recession will likely hit hardest

The most exposed metro area nationwide is the oil-and-gas town of Midland, Texas, with 42% of its workforce in high-risk industries. Other major energy producers such as Odessa and Laredo, Texas as well as Houma-Thibodaux, La. also land in the top 10 most affected.

The numbers also underscore the massive size of the nation's reeling leisure and hospitality sector. Kahului, Hawaii, Atlantic City, N.J., and Las Vegas all fall into the top five most recession-vulnerable metro areas, each with more than a third of their workforce in industries threatened by coronavirus-related uncertainties. Other noteworthy affected tourist destinations across the U.S. include Ocean City, N.J., Myrtle Beach, S.C., Flagstaff, Ariz., and the Gulf Coast of Mississippi and Alabama.

[Read more.](#)

CCU's 22nd annual Economic Growth and Real Estate Summit was presented on Feb. 28 at the Marina Inn at Grande Dunes in Myrtle Beach, S.C.



This year, the summit welcomed over 200 attendees for a premier networking event that linked members of the grand strand business community and beyond with CCU students including the Wall Fellows, Real Estate Scholars, CoBE Fellows, HTC Honors College Research Fellows, and graduate students.

The summit hosted four engaging speakers from Coastal Carolina University, Colliers International | South Carolina, the South Carolina Floodwater Commission, and the Dr. P. Phillips School of Real Estate.

[The slides and video presentations for each talk can be accessed from the Grant Center's website.](#)

In addition to the presentations, two networking hours encouraged attendees to meet, engage in discussion, and form meaningful connections with each other.

The event was generously sponsored by the Tony and Carrie Grant Fund; Hory Georgetown Home Builders Association; The Jackson Companies; Carolina Forest Towne Center; First Reliance Bank; Coastal Carolinas Association of Realtors; Eagle Strategies LLC; Century 21 Boling & Associates, Inc.; Conway National Bank; SiteTech Systems; Myrtle Beach Area Chamber of Commerce; Conway Chamber of Commerce; E.F. Hucks and Associates; Great Southern Homes; KingOne Properties International; The Cana Group at Keller Williams Realty; The Litchfield Company; and Mashburn Construction Company.



coastal.edu/business/grantcenter

COVID-19 Announcement: Spring 2020 Semester

Beginning Monday March 23, 2020, CCU classes will take place online and classwork will remain online for the rest of the Spring 2020 semester. Students are directed to CCU's Academic Continuity Plan for guidance on the completion of coursework.

REAL ESTATE CLUB

Both the Grant Center and the Real Estate Club are developing ways to continue to provide educational and professional experiences for students during this time. We ask all students interested in joining the club to do so on Coastal Connections as usual and to await further correspondence from the club's officers.

Join the CCU Real Estate Club on [Coastal Connections](#) today! Dues are \$5 a semester.

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