

Preventing the Death of the High Street

Erik Maier

HHL Leipzig Graduate School of Management

Florian Dost

Brandenburg University of Technology

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Abstract

Inner-city store closures, the so-called “death of the high street”, are a phenomenon that affects retailers and municipalities across the globe. Extant research lacks an understanding of potential interventions that help mitigate this phenomenon. The present research uses unique observational panel data from 17,000 stores for the years 2015 and 2022 to test the effects of city-level government intervention (inner-city investment prize) on the propensity of local stores to fall empty or empty stores to see a store opening. Using a quasi-experiment (discontinuity of prize competition participants with or without prize money) and a Markov model, our results indicate that even modest government investment can help to reduce the probability of vacancies and increase the probability of store openings.

Subject Areas: *Channels, Public Policy, Retailing*

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