

## **Hotel and Service Industry in USA: Is It Leveraged? Case Study of Seven Important Hotel Chains**

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**Abstract :** This study tries to find out the determinants of capital structure in hotel industry in 7 important hotel chains in USA within the period of 12 years of 2000 to 2012. The study is used a panel pooled regression to realize the relation among different variables. Results show that the variables which could make changes in the capital structure of firms are Non-Debt Tax Shield and Tangibility.

**Keywords :** capital structure, service industry, hospitality, finance

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