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New Estimates for the Shadow Economies all over the World

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Abstract

This paper presents estimations of the shadow economies for 162 countries, including

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Notes

¹Compare the different opinions of Tanzi ([1999](#)), Thomas ([1999](#)), Giles ([1999a](#), [1999b](#)) and Pedersen ([2003](#)).

²This definition is used for example, by Feige ([1989](#), [1994](#)), Schneider ([2005](#), [2007](#)), Feld and Schneider ([2010](#)) and Frey and Pommerehne ([1984](#)). Do-it-yourself activities are not included. For estimates of the shadow economy and the do-it-yourself activities for Germany see Buehn et al. ([2009](#)).

³See Schneider ([1999](#)); Giles ([1999a](#));

⁴The pioneer approach applied this

⁵A general approach (1989).

⁶A number of different sets of cause variables.

⁷ x_{1t} is the shadow economy index, and x_{4t} represents the country-specific mean.

⁸The base values originate from the year 2000 except for some developing countries, for which we sometimes used base values from the year 2005 because of data availability. The MIMIC index has been adjusted to the positive range by adding a positive constant.

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