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Articles

New Estimates for the Shadow Economies all over the World

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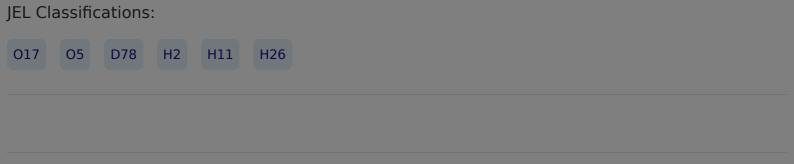
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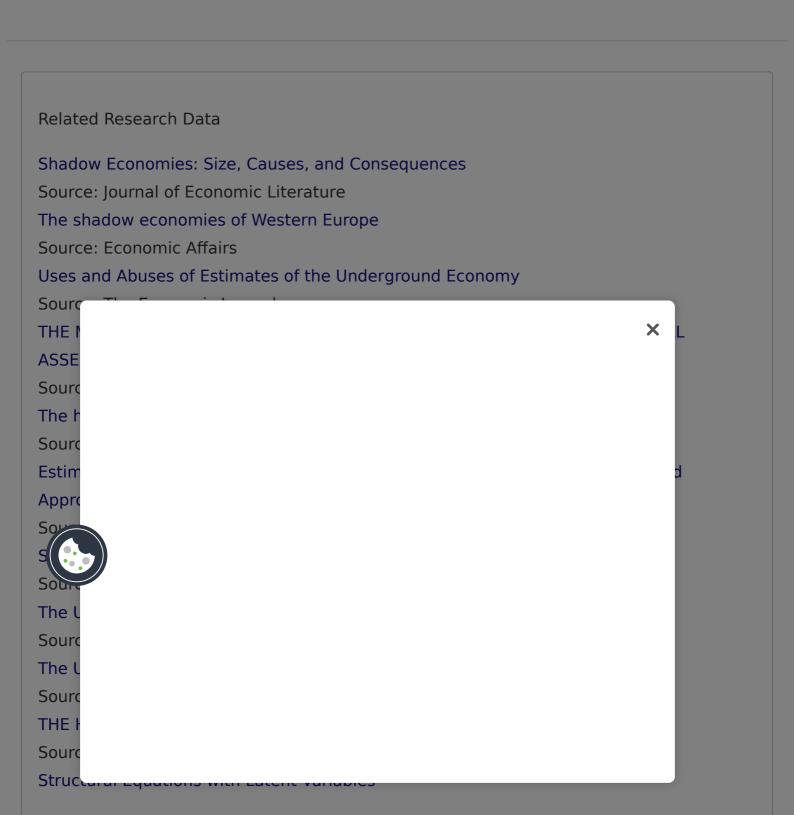
Responsibility for the content of this paper is the authors' and should not be attributed to our affiliated institutions. This work is a background paper for the 'In from the Shadow: Integrating Europe's Informal Labor', a World Bank regional report on the informal sector in Central, Southern Europe and the Baltic countries (Task number P112988). We would like to thank suggestions and comments received at the 2010 Annual Meeting of the Public Choice Society (Monterrey, CA), the 2010 Annual Meeting of the European Public Choice Society (Izmir, Turkey), and the workshop Shadow Economy, Tax Policy, and Labour Markets in International Comparison: Options for Economic Policy.



⁶A number of variables is not available for 2007, hence we have two different sets of cause variables.

 7 x $_{1t}$ is size of government, x $_{2t}$ and x $_{3t}$ are the fiscal and business freedom index, and x $_{4t}$ represents GDP per capita. All series are taken as standardized deviations from 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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