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Contents; I. Introduction; II. Methods for Measuring the Size of the Informal Economy; III. Data; A. Cause Variables; B. Indicator Variables; IV. Empirical Results; A. Preliminary Evidence; B. MIMIC Estimation Results; C. Estimation of the Size of the Informal Economy; D. Relative Contribution of Each Cause Variable to the Size of the Informal Economy; V. Concluding Remarks; References; Appendix; Data Construction and Sources; Figures; 1. MIMIC Estimation Results, Model 1; 2. MIMIC Estimation Results, Model 2; 3. MIMIC Estimation Results, Model 3; 4. Estimated Size of the Informal Economy  
5. Caribbean: Contribution of Each Cause Variable to the Size of the Informal Economy Tables; 1. Size of the Informal Economy and VAT Tax Evasion; 2. Correlations Between Cause and Indicator Variables; 3. Estimated Size of Informal Economy: Standardized and Absolute Values; 4. Caribbean: Estimated Absolute Size of the Informal Economy Under Alternative Model Specifications; 5. Relative Contribution of Each Causal Variable to the Size of the Informal Economy

Sommario/riassunto

This paper estimates the size of the informal economy for 32 mainly Latin American and Caribbean countries in the early 2000s. Using a structural equation modeling approach, we find that a stringent tax system and regulatory environment, higher inflation, and dominance of the agriculture sector are key factors in determining the size of the informal economy. The results also confirm that a higher degree of informality reduces labor unionization, the number of contributors to social security schemes, and enrollment rates in education.