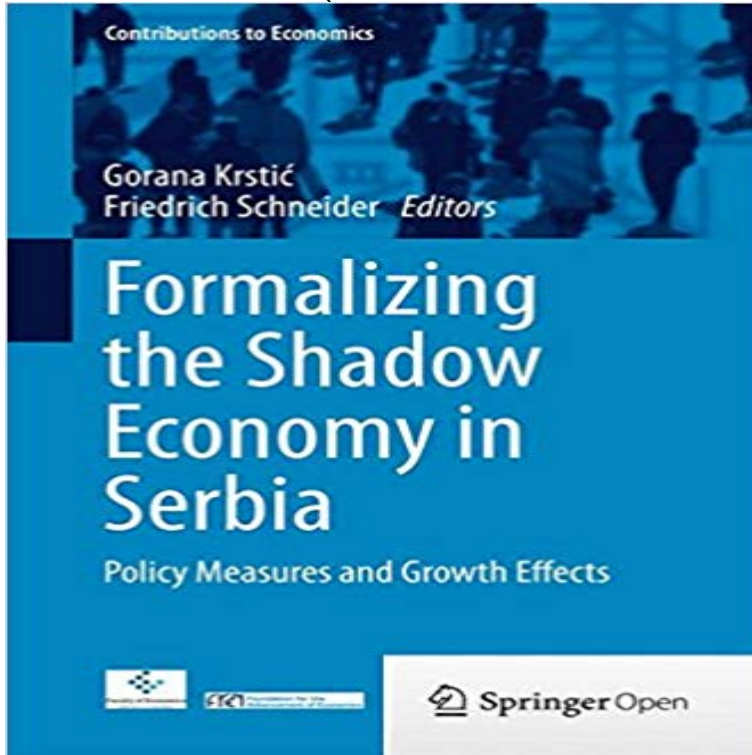


Formalizing the Shadow Economy in Serbia: Policy Measures and Growth Effects (Contributions to Economics)



The main objective of this book is to develop a strategy and policy measures to enhance the formalization of the shadow economy in order to improve the competitiveness of the economy and contribute to economic growth; it explores these issues with special reference to Serbia. The size and development of the shadow economy in Serbia and other Central and Eastern European countries are estimated using two different methods (the MIMIC method and household-tax-compliance method). Micro-estimates are based on a special survey of business entities in Serbia, which for the first time allows us to explore the shadow economy from the perspective of enterprises and entrepreneurs. The authors identify the types of shadow economy at work in business entities, the determinants of shadow economy participation, and the impact of competition from the informal sector on businesses. Readers will learn both about the potential fiscal effects of reducing the shadow economy to the levels observed in more developed countries and the effects that formalization of the shadow economy can have on economic growth.

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