



# The Shadow Economy

*Friedrich Schneider, Colin C. Williams*

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## **The Shadow Economy** Friedrich Schneider, Colin C. Williams

A comprehensive survey of the existent widespread shadow economy—accounting for around one tenth of economic activity in the UK and more than one quarter of economic activity in some European countries—this work examines the size, causes, and possible solutions to the problem of such economic activity. The authors, two leading international researchers in this field, assess the main methods of calculating the size of the shadow economy and examine the relationship between the extent of such economic activity and the level of taxes, regulation, and the legal and institutional framework. Noting that these issues are found to be crucial in understanding how to tackle the problem, the authors proposal several practical policy measures.

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