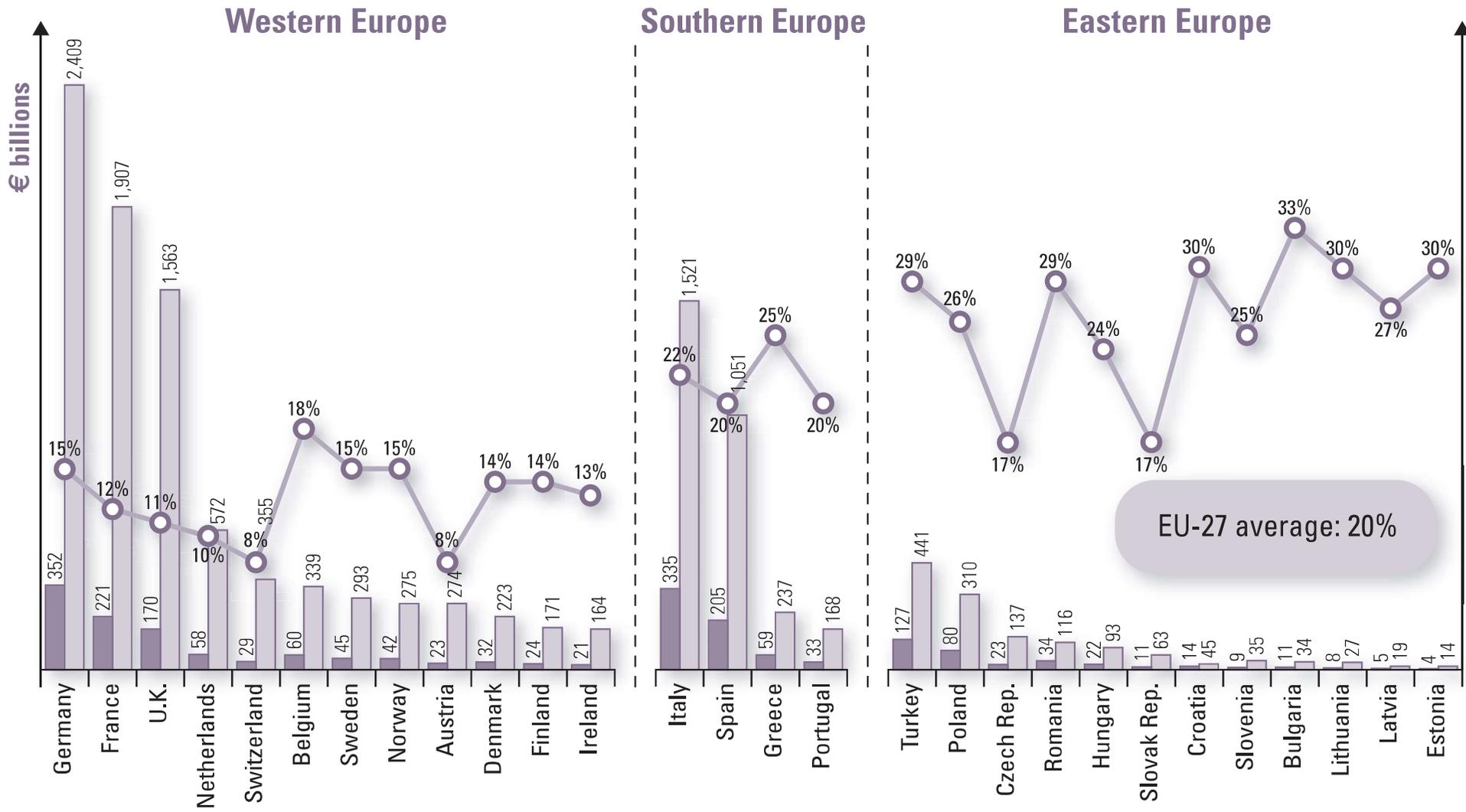


Figure 1

The shadow economy in relation to total GDP



Notes: Data for EU-27 (no shadow economy data on Cyprus, Luxembourg, Malta), plus Norway, Switzerland and EU candidate countries in 2009. The size of the shadow economy is calculated using the MIMIC and currency demand method
Sources: Dr. Friedrich Schneider, Johannes Kepler University of Linz, Austria; A.T. Kearney analysis

Shadow economy
 Official GDP
 Shadow economy as percentage of GDP