

Figures

Figure 1: Underground Economy: Bovi Estimation for Italy

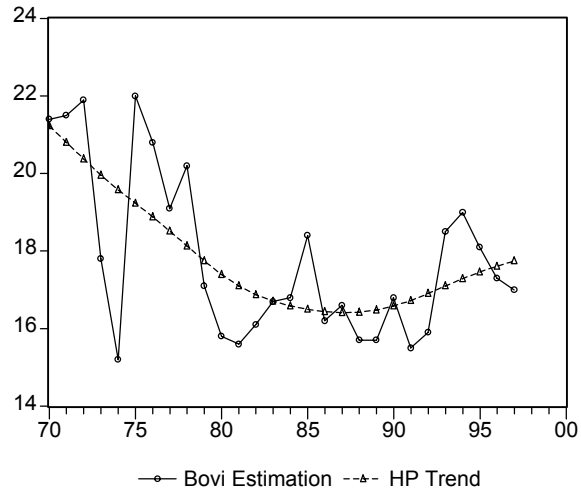


Figure 2: Optimal Underground Economy (GDP component) (Taxation 27%)

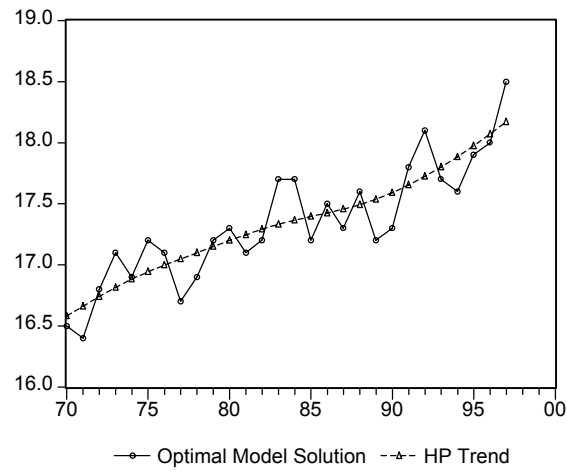


Figure 3: Underground Economy. Optimal Numerical Solution and Data Estimation (Bovi)

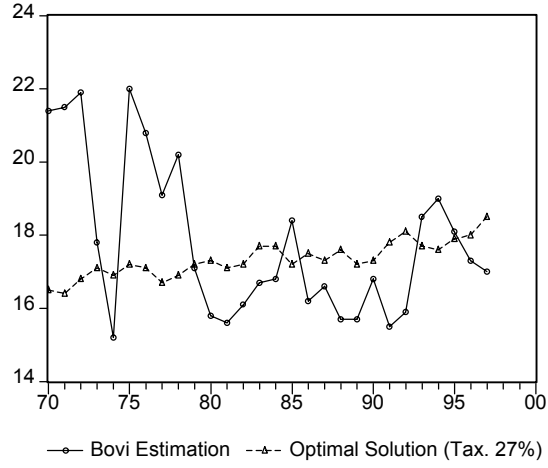


Figure 4: Optimal Underground Economy (GDP component)

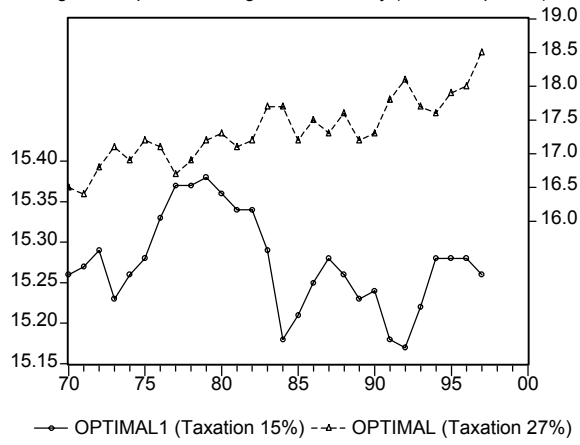


Figure 5: Underground Economy. Optimal Solution and Zizza Estimation (1984-2000)

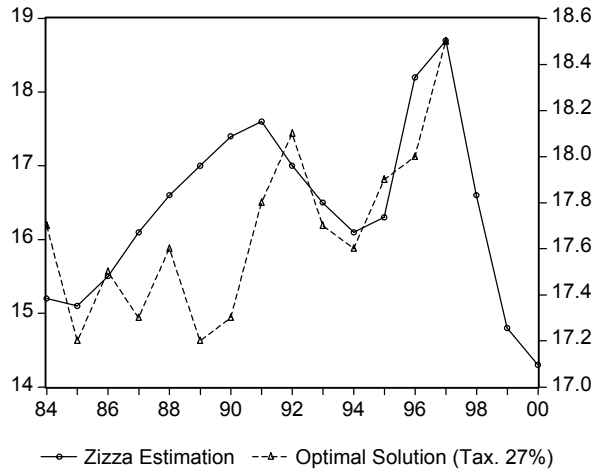


Figure 6: Underground Labor Shares: Selected Italian Regions and Optimal Solution

