

The Center for the Study of Democracy  
Friedrich Ebert Foundation

kindly invite you to a

*Seminar*

**THE INFORMAL ECONOMY  
IN BULGARIA IN A CRISIS:  
NEW TRENDS AND METHODS OF MEASURING**

27 February 2009

Center for the Study of Democracy

**10:00**

*Opening*

**Alexander Stoyanov**, Director of Research, Center for the Study of Democracy

**Ms Rositza Borissova**, Deputy Director, Friedrich-Ebert-Stiftung, Office Bulgaria

**10:15**

*The Informal Economy: New Trends and Methods of Measuring*

**Dr. Andrey Nonchev**, Deputy Director of Vitosha Research

**Dr. Valentin Goev**, Statistics Department, University of National and World Economy

**Ruslan Stefanov**, Coordinator, Economic Program, Center for the Study of Democracy

**12:30**

*Discussion*

The project is implemented with the financial support of Operational Programme “Administrative Capacity”, co-financed by the European Union through the European Social Fund. The seminar is also organized with the cooperation of Friedrich Ebert Foundation.



**EUROPEAN  
UNION**



Since 2000 the Center for the Study of Democracy carries out systematic surveys and analyses the size and trends of the informal economy in Bulgaria.

The round table discussion will serve as the next logical step in this process. Its objective is to gather expert opinion, information and materials for a forthcoming publication on the informal economy, as well as for future public discussions.

### **About the Informal Economy**

The informal economy has as many facets and meanings as names. It is also known as “grey and black”, “underground”, “illegal”, “unrecorded”, etc. The informal economy exists in all countries – not only transition and developing but also EU and OECD member-states. And although it has different implications and effects in different countries, it always shows existing or future problems on the public – private interface of the economy – overregulation, lack of adequate control, lack of acceptance of formal rules, emerging new forms of business and social relations, etc. Failure to research and address properly the informal economy might have dire consequences for the political, social and economic development of a country. The informal economy does not recognize national boundaries and can grow to be a camouflage to criminal activities. One could even argue that the informal sector in the EU accession countries is more organically related to that in the EU member-states than the official domestic economy. Hence, further research and current policy work is much needed to help governments and society better understand the informal economy nature and its implications for development on national and EU level.



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