



**Entrepreneurship in the Informal Economy:
Models, Approaches and Prospects for Economic
Development (Routledge Studies in
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Although entrepreneurship in the informal economy occurs outside state regulatory systems, informal commercial activities account for an estimated 30% of economic activity around the world. Informal entrepreneurship goes unmonitored despite the fact that it significantly contributes to poverty reduction and economic development. As a result, the informal sector is open to unethical practices including corruption, worker exploitation, and natural environment abuse to name just a few. In the media, debates have formed around whether informal entrepreneurship should be assisted or legitimized. Hence, a deep understanding of the phenomenon is vitally important.

This book is the first on the market to offer models and approaches to informal entrepreneurship as well as to its prospects for economic development. Offering an in-depth examination of informal entrepreneurship in many different countries, it reveals the motivations for engaging in entrepreneurship in the informal economy, characteristics of informal entrepreneurship, and informal entrepreneurs' response to ethical issues. This volume illustrates the relationship between formal and informal economies and the conditions for the benefits of informal entrepreneurship to outweigh its disadvantages. And finally, it gives recommendations about when and how the informal economy can be formalized, which sectors should be formalized, and which ones can remain informal. This book offers much-needed guidance for stakeholders involved in economic development programs and scholars and entrepreneurs interested in the field of informal entrepreneurship as it is developing around the globe.

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