

## **UNDERGROUND ECONOMY IN POST-DECEMBER ROMANIA. CAUSES. FACTORS. PARTICULARITIES**

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### **ABSTRACT**

One can say that the core of the underground economy, consisting of tax fraud, illegal employment and criminal activities (drug trafficking, arms trafficking, corruption, prostitution), is, in principle, recognized and well isolated from the rest of economic activities. In the scope of the underground economy there were included a series of household activities that are unregistered income generating.

The underground economy is a significant presence, even if sometimes discreet, in all countries regardless of their economic development and political system that governs them. This situation is possible because of the diversity of activities included in the scope underground economy and other factors such as the high degree of globalization of world economy and human nature. Hidden nature, multiplicity and heterogeneity forms of manifestation of the underground economy determine a certain fragility of its measurement methods. Currently, the underground size of economy is expressed as a percentage of total economic activity.

Romania's underground economy grew alarmingly after the onset of recession. According to data from the National Institute of Statistics, the underground economy covered 17-18% of GDP in 2000-2002 and in 2003-2004 decreased to 15%. But in 2005 began to grow and in 2009 reached almost 20%, in 2010 about 30%, and in 2011 approximately 37.1% of GDP.

According to a study by Friedrich Schneider (MIMIC Model), Romania's underground economy reached 32.6% of GDP (average for the period 1999 to 2007), and in 2011 reached 29.8% of GDP.

**KEYWORDS:** underground economy, tax evasion, factors, causes.

**J.E.L. Classification:** E26, E62, M40, M41

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## **INTRODUCTION**

When we talk about the underground economy we can talk about tax evasion, tax fraud, unauthorized workers, drug trafficking, arms trafficking, corruption, prostitution, money laundering, but also some household activities that are unregistered income generating.

A particular magnitude of the global underground economy was registered in the period immediately following the fall of communism in Central and Eastern Europe, a period characterized by a general liberalization of economic activity.

About the same trend of development, expansion of the underground economy we can talk for Romania.

Continuing some practices before 1990 (corruption, favouritism, tips, bribes, etc..) and certainly approaching new manifestations, the underground economy that has proliferated since 1990 in our country was determined by a number of factors that have allowed the development (sometimes very fast) of many of the specific practices.

Underground activities provide the official economy with the flexibility and adaptability that it lacks, supplying about areas that it does not cover, providing the unemployed with jobs and acting as a remedy during the recession.

As Milton Friedman said, the underground economy is a "valve" for the official economy in crisis.

Following their analysis, experts in the field who have dealt with the global underground economy have concluded that the Western countries tend to closely monitor the underground activities, while developing countries tend to tolerate these activities. In terms of post-communist countries, we can say that there is an ambiguous attitude to this segment of the economy.

In the chapter of the underground economy in Romania, conducted by Richard French and his colleagues, there have been identified numerous negative effects of informal economic activities, one of the most important being the undermining of the optimal allocation of resources due to distortion of prices and income compared to the official economy.

In this paper we attempted to present some approaches to the concept of shadow economy, namely informal economy, based on these ideas, to identify factors that determine and influence the development of the underground economy phenomenon, particular the underground economy of our country.

## **UNDERGROUND ECONOMY. CONCEPTUAL DELIMITATIONS**

Expressions in English such as the underground economy, the subterranean economy, the shadow economy, l'*souterraine économie* (in French) and shadow economy are well known, not only to specialists, researchers in economics, but also the general public, those without economic or legal training.

Currently there are numerous terminological approaches of the underground economy, in the specialty literature there are circulating over twenty words to designate all informal economic sector-specific activities, including: underground economy, informal, hidden, parallel, undeclared, unregulated, invisible; black, gray, in shadow, uncountable; unaccountable, occult, illegal, informal, double and dangerous.

When trying to define the boundaries of the underground economy they are hard to establish, and sometimes the differences are imperceptible.

In terms of terminology, in a general and simplified sense, through underground economy we can define different from the economy officially accounted one, an economy that "escapes" regulations and legal requirements and official statistics expert.

From a semantic point of view (Armas, 2010), the underground economy can be analyzed from two angles: through the autonomous side (includes economic activities legal by their nature, but under taxed) and the occult side (type specific economic and financial crime, in all its forms of manifestation).

Pierre Pestieau says that the underground economy represents "all the economic activities to be carried outside the criminal, social or fiscal laws or escape national accounts' inventorying", and is considered by specialists as being the most comprehensive definition of underground economy (Brasoveanu, 2010). On this field of study, Pestieau is among the researchers who have analyzed, identified and defined the main forms, namely: the home household type, volunteering, tax fraud, illegal employment and criminal activities.

Smith (Smith, 1994) defines the underground economy as being the "market based on the production of goods and services, whether legal or illegal, that escapes recorded in official estimates of GDP".

Friedrich Schneider (Schneider, 2004) complements this definition by adding "those activities, legal or illegal, which produce goods or services, obtained either from monetary activities or type swap / barter beyond official estimates".

According to Bari (2010), the global underground economy is a set of illegal economic and financial activities, unreported and unregistered, delinquent and legal, producing large illegal income, performed worldwide by individuals or companies.

In another definition used quite often we find the underground economy as being "all the economic activities organized in violation of social norms, legal laws and economic objectives, aiming to generate revenues that can not be controlled by the state" (Cucu, 2003).

The Dictionary of Economics (1999) developed under the guidance of Professor Nita Dobrota, the underground economy - known as the hidden or informal economy - is defined as all economic activities undeclared to the institutions concerned with the taxes and social contributions that escape statistical and accounting records national and includes: black labour, illegal or clandestine activities of production, design, household, informal and undeclared.

In his studies, Feige (1989) identifies four types of informal economy, namely:

- **Illegal economy** – generating income from economic activities that violate the legal status and legitimate forms of commerce, participants in such activities being involved in producing and selling products and services which are prohibited (drug trafficking, trafficking in counterfeit currency, foreign exchange outside official market, etc.);

- **Unreported economy** – is represented by those economic activities that circumvent fiscal regulations, is those activities to which the reported taxable income is well below their real level, resulting in taxable income gap (the difference between the amount to be paid to the tax authority and the amount actually collected by it), tax evasion is a particularity of unreported economy;

- **Unregistered economy** – are those economic activities that avoid institutional regulations by that did not report income indicators, respectively the information required by official statistics (unregistered income = total estimated revenue - revenue recorded in the system of national accounts);

▪ **Informal economy** – comprises those economic activities that avoid the costs and exclusive rights and obligations which arise from the legal and administrative regulations on business licenses, employment contracts, loans, social security, etc..

According to the 1993 System of National Accounts (SNA) and the European System of Accounts 1995 (ESA), **the underground economy** is a component of **the invisible economy** (with the informal and illegal production) and includes activities deliberately concealed from public authorities on grounds relating to: circumvention of payments to the state (income tax, VAT and other taxes); circumvent payments related to social security contributions, ignoring standards/regulations, avoiding some administrative appropriateness.

The Court of Accounts of Romania defines **the underground economy** as a heterogeneous group of economic activities carried out illegally and as economic components of criminal activities (Fleancu, 2009).

As a conclusion of the specified, we can say that in the opinion of most experts, **the global underground economy** is the result of all those illegal economic and financial activities, legal and delinquent, unreported and unregistered and manufacturers of illegal incomes, carried out worldwide by individuals or legal entities and includes all products and services that normally should be included in the evaluation of gross national product, but because of their occult character can not be taken into account.

## **FEATURES UNDERGROUND ECONOMY**

In many investigations made by experts and researchers in the economic or legal field, the underground economy is associated only with legal activities which are not reported to IRS and thus evade taxation. There are more and more authors, however, that, when talking about the underground economy, take into account the numerous illegal activities which, includes: alcohol and tobacco smuggling, arms trafficking, child trafficking, prostitution, trade in stolen goods, production and marketing of drugs, robbery, illegal gambling; smuggling of animals and plants protected by law.

From the above it is noted that the definitions of the phenomenon vary depending on the components and characteristics of each state, the point of view of those who have studied this very complex area, but all have in common the following **features**:

- Lack of legality of the activities or subjective interpretation of laws and regulations in force in order to conceal various activities from the state;
- Failure to comply with regulations in force;
- Undermine the formal economy;

- Legal tax avoidance;
- Obtain income and unjustified advantages.

Besides the features mentioned, some authors consider being specific to the underground economy, **the following** (Hoanta, 2000):

- Being fiscally undeclared, it is very difficult to quantify;
- Transactions are made in cash, in order to escape control;
- In general, agreements between suppliers and buyers are secret, unrecorded;
- Many of the products/services offered meet occult needs impossible to fulfil by legal means;
- For certain goods you can notice a reduction in selling price due to its components' lack of tax burden;
- Some of the products produced/services provided in the circuit of the underground economy are not sold in the area economy.

Starting from the definitions given, from the underground economy's components' analysis, we can say that an important feature of the underground economy is **heterogeneity**.

Another dimension of the underground economy is determined by its **transbordering character** (Cucu, 2003), there are many situations when products made in the real economy fail to exceed the domestic market where they were made, but at the same time, the underground economy actors manage to distribute them beyond the borders, in a very short time.

**Globalization** and **regionalization** are also important features of the global underground economy.

Given that a particular component, in full ascension, of the underground economy is economic crime, we can talk about the so called global **multipolarized** underground economy, which has different power centres represented by organized crime organizations around the world, U.S., Central America and South America, Asia, Europe, Middle East (Dinu, 2010).

## **UNDERGROUND ECONOMY IN POST-DECEMBER ROMANIA: CAUSES, FACTORS AND FEATURES**

As in other countries and in our country the underground economy has always existed, in one or more of its components.

Before 1990, Romania's economy was driven by planning method, with the State Planning Committee (SPC); free market was a negligible amount in private sector production there, as was the case in many other European socialist countries in Central and Eastern Europe.

Analyzing the the Romanian economy up to 1989, we can say that during communism there was a relatively large underground economy (evidenced by tax evasion and, to a lesser extent, "black" employment), generated largely by the shortage that characterized our economy as a whole and the people's resentments towards the totalitarian communist regime. In many cases illegalities, disobedience to the communist laws was considered genuine acts of protest against the country's leadership, any purchase of a product from the "black market "was a victory over the regime. The actors participating in the development of economy included: small tradesmen (electricians, plumbers, tailors, barbers, hairdresser, manicurist, etc.), teachers, nurses and physicians, vendors, waiters, cooks, etc., but also management officials receiving bribes for services.

To combat the underground economy the well known Law 18 regulations apply which sought those with high unjustified incomes.

Economy in its many forms, is a complex, multidimensional and multicausal. Given the above mentioned we can classify **the factors favoring the emergence and respectively the evolution of the underground economy** in the following categories.

The factors of legislative, administrative and political order are:

- Vague legislation, often contradictory and full of gaps, inadequate to the new economic and social realities;
- Lack of strategies to combat any part of the underground economy;
- Existence of legal provisions that limited and limit the action possibilities of the research bodies / bodies charged with implementation and enforcement;
  - Repeal of regulations that have created legislative gaps;
  - The political interests of defending certain profitable economic areas;
  - Pprotection of group interests;
  - Lack of domestic market protection through the conclusion of treaties and conventions through which are accepted customs and import facilities at the expense of Romanian products;
  - Lack of strategy for creating a tax system adapted to a market economy which would competitive and stable;
  - Widespread corruption, "bribery" in public administration and public procurement system.

The economic factors, include:

- Putting in place of flawed economic programs aimed at privatization, restructuring of bad sectors (mining, chemical industry, oil);
- Possibility of expatriation substantial amounts of money, in the absence of consistent regulations to maintain income in the country;
- Poor connection and inconsistencies between fiscal policy and tax administration;
- Malfunction of the public service system and the banking system;
- Lack an economic incentive for entrepreneurs.

The social psychological factors are, namely:

- Lack of tax education and desire getting rich, the incoming fast;
- Social insecurity generated by the scale of poverty and lower standards of living;
- Religion and marital status;
- Corruption;
- Trading in influence.

Since 1990, we can say that the underground economy is experiencing a rapid development, **the causes that have competed in this** are numerous, of which mention (Craiu, 2004; Dinu, 2010):

- the communist legacy and some peculiarities of economic and social behavior;
- the existence of a sufficiently developed parallel market / economy;
- government intervention through the replacement of market mechanisms with administrative measures;
- the development of social support, which encouraged people to work illegally because unemployment, early retirement and the various benefits with the roles of severance payments in the event of dismissal from work, were seen by many as sources of revenue while they preferred to work in the underground economy;
- lack of competence and efficiency of public administration;
- uncontrolled economical division, which resulted, in many cases, in the emergence of small businesses with temporary, speculative activity;
- lack of transparency in the privatization process and use of funds from privatization;
- insufficient attention to respecting and guaranteeing of private property;
- official attitude hostile to free enterprise and private property discrimination against the state, by taking over through different ways the largest part of its benefit to cover the various means of subsidizing the losses of state owned companies;

- daunting business environment and complicated tax system, Romania being seen as a champion of Europe the number of taxes and fees at an estimated 558;
- instability of the legislative framework;
- fragility of the NBR surveillance mechanism, the use of State and commercial banks for fraud or seizure of commercial banks' management by corrupt people;
- spread corruption and protectionism in the public bodies and institutions, which affected the country's image in the world and consequently damaged the economic and social development;
- political patronage;
- decentralization, division of power by distributing responsibilities, increasing the number of corrupt individuals;
- tolerant attitude of the authorities and population towards the infringement of regulations, some reluctance to discipline;
- immediate connection made by the existing parallel market during the socialist period with the parallel markets in neighboring countries and, in this way, the connection to the international economy structures;
- delay in passing laws to combat the underground economy (Law 87 to combat tax evasion - 1994, as amended in 2005, through Law 241, Law relating to money laundering - 1999);
- rampant poverty rate increase, in 1989, the poverty rate was estimated at 7%, and in 2000 to break 44% (White Paper on Governance, 2001), and in 2008 to reach 23%, while in 2005 value reached 18% (study of the Civil Society Development Foundation, 2010).

On the background of a fragile official economy, in a country where its inhabitants (for the most part) were deprived of certain rights for many years (free movement, free expression, etc.), as well as many products and services, the factors presented above have done nothing but contribute to the rapid and exponential development of certain **components of the underground economy** such as:

- Smuggling of alcohol, cigarettes, coffee, various original or counterfeit products (especially textiles, auto parts, footwear, handicraft products, porcelain), fuels, especially in former communist countries, where there were contacts and interest groups during the communist regime (due to lack of coherent legislation in customs);
- "Black" exchange rate and usury;
- "Black" labor;

- Tax evasion by not declaring all or part of the revenue arising from the sale of goods, rendering of services;
- Tax evasion by avoiding payment of taxes;
- Transfer and use of production obtained from state enterprises to private companies, ranging from tick companies to fraudulent privatizations;
- Appearance of ghost companies to circumvent tax laws;
- Emergence of offshore companies to transfer money in tax havens;
- Development of organized crime (drug trafficking, pimping, prostitution, etc.);
- Bank fraud;
- Internet fraud (they take different forms, from fraud to embezzlement).

During 1992-1994, as a complement to the rising underground economy, the CARITAS pyramid type games appear, through which those involved in their organization got rich very quickly, on the participation of thousands of people who have contributed with larger or smaller amounts, in an effort to get some income to ensure a better life or even help to start a business.

Regarding the evaluation of the underground economy in Romania after 1989, it has been an ever more intense concern of many government agencies (National Institute of Statistics, Ministry of Finance, the Financial Guard, the National Bank), non government agencies (Romanian Center for Policy Economics, Center for Institutional Reform and Informal Sector), and independent researchers. For this purpose (in particular for the assessment of tax evasion and undeclared work), have been used many methods respectively econometric models (most times, the results were very different, just because of the diversity of methods used), worth mentioning are the studies, models developed by many Romanian specialists, such as: the academician Emilian Dobrescu, professor Lucian Albu, professor Constantine Anghelache, professor Tudorel Andrei.

According to the Romanian Intelligence Service, in the aftermath of December 1989, the illegal activities in Romania were about 35-40% of GDP, which leads us to speak of a true underground economy (Armas, 2010).

According to studies by Dominic Ernst and Friedrich Schneider through the method of physical input (electricity consumption) between 1990 and 1995, the underground economy in Romania took an upward trend (table 1).

Table 1 - Size of underground economy in Romania during 1990-1995.

Year	1990	1990 - 1993	1994 - 1995
<b>Size of underground economy</b>	18	28	28,3

Source: Ernste, D., Schneider, F. (1998), Increasing Shadow Economies all over the World – Fiction or Reality?, Department of Economics, University of Linz.

Corresponding to research by the National Statistics Institute (INS) and the Romanian Center for Economic Policies (RCEP) from 1996 to 2005, the underground economy in our country has reached the following values (table 2).

Table 2 - Structure (partial) and size of the underground economy in Romania during 1996 to 2005, according to INS and RCEP

Year	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005
<b>Underground Economy Total %PIB</b>	<u>18,4</u>	<u>18,6</u>	<u>23,3</u>	<u>21,1</u>	<u>34,4</u>	<u>33,4</u>	<u>36,1</u>	<u>37,4</u>	<u>16,0</u>	<u>14,0</u>
<b>Industry</b>	8,6	8,3	11,7	10,2	8,7	9,3	10,8	11,5	8,4	8,9
<b>Constructions</b>	1,0	1,4	1,5	1,1	1,7	1,9	2,3	2,6	2,9	3,3
<b>Transport</b>	2,5	2,6	3,0	2,6	3,2	3,6	3,9	3,5	3,1	2,9
<b>Commerce, hotels and restaurants</b>	4,2	4,1	4,2	4,6	5,2	5,7	5,3	5,9	5,8	6,2

Source: Armaş, C. (2010), The relevance of the underground economy in Romania since 1989, PhD thesis, defended at ASE Bucharest, Faculty of Economics.

Analyzing the data presented that during 1990 to 2005, the estimated underground economy peaked in 2003, when it was double that of 1990 and even 1996, and in 2004 to 2005 decreased to 14% of GDP.

From 2006 to 2007, the underground economy resumes its upward trend.

According to statistical data (National Institute of Statistics), in 2007, estimates of the Romanian underground economy exceeded the value of 87 billion, representing about 21% of GDP (Vass, 2009).

Using the MIMIC Model, F. Schneider estimated that the underground economy in Romania reached from 1999 to 2007 the following values (table 3).

Table 3 - Underground economy in Romania reached from 1999 to 2007.

Year	1999	2000	2001	2002	2003	2004	2005	2006	2007	Media
<b>Underground Economy. Total % PIB</b>	34,3	34,4	33,7	33,5	32,8	32,0	31,7	30,7	30,2	<b>32,6</b>

Source: Schneider, F. (2011), Handbook on the Shadow Economy, Edward Elgar Publishing Limited, MPG Books Group, UK

The share of observed economy in GDP rose from 14.5% (estimated by the Ministry of Finance), in 2004 (when it was flat), to over 21% in 2008, is shown in the explanatory memorandum of the State Budget 2009 issued by the Cabinet of Emil Boc (Financiarul, February 2010).

The Explanatory Memorandum of the draft budget for 2009 stated that in 2008 the state lost revenue from taxes of about 58 billion lei, representing 11.3% of GDP. Application of the flat tax did not have the effect of surfacing revenues from the "gray area" of the economy, on the contrary. From the same text it appeared that the "evasion of VAT in 2008 reached almost 24 billion lei (about 5% of GDP), compared to 7.4 billion lei in 2004". The largest problem is however black labor, in the first nine months of 2008 reached 50.8% of the unobserved economy and throughout the year the state lost 29.55 billion lei (5.8% of GDP). At this amount add the VAT evasion, of 23.81 billion lei (4.6% of GDP) and lost revenue from the informal sector of 4.74 billion lei. Also, note states that the informal sector, represented by tailors, mechanics, hairdressers, painters, plumbers, teachers who teach private lessons or people who rent their house, caused losses of about 4.700 billion, equivalent to 0.9% of GDP.

According to AT Kearney consulting company, the share of the underground economy in GDP was 35.4% in 2008. According to opinions expressed by business people, the share of the underground economy in 2008 ranged between 30 and 40% of GDP.

According to INSSE (Popa, 2011), the share of the underground economy was 20% of GDP in 2009, representing about 23 billion Euros. Results of the study led by Professor Lucian Albu (Romanian Academy) present us an underground economy estimated in 2009 from 20% of GDP (using the energy model) to 45% of GDP (based on monetary model).

From a report by consulting company AT Kearney it appears that in 2009 Romania's underground economy was estimated as 37.1% of GDP, which places our country in second place in the EU, after Bulgaria, where the share is 40%.

According to the estimates of Schneider (2002) of the informal economy in European countries in 2010, Romania still remains at # 2, following Bulgaria, the Romanian underground economy being estimated at 30% of GDP (average in Europe is estimated at 21.1 %).

Studies and analyzes made only in the food industry, estimate that the tax evasion is at about 7.8 billion Euros in 2010, and another 2 billion are lost through tax evasion of tobacco, alcohol and petroleum products (Financiarul, May 18, 2011).

For 2011 Schneider estimated that the underground economy reached 29.8% of GDP, against 19% of GDP - the average for countries in the EU (Financiarul, January 9, 2012).

## CONCLUSIONS

Generally, in our country, lack of different laws and their low correlation represent problems clearly favoring the underground economy (note its upward trend, especially in recent years, when we stand second in Europe, in a ranking conducted by Schneider, 2002), especially tax evasion, while weakening the fight with such a complex phenomenon.

The current political and economic situations have led Romania to become a convenient and easily accessible location for placement or investment of illegal gains by the international criminal organizations.

And in our country, as in most countries in transition from central planning based socialism to free enterprise capitalism based on private property, the political and administrative power has used its position to obtain land, buildings, factories, firms and other elements of material wealth.

Analyzing the Romanian society of the past 20 years, we appreciate that the Romanian underground economy has been a source of additional income for citizens, leading to higher living standards allowing creation of new jobs with direct effects on unemployment decrease. It may be considered that the underground economy was in some economic contexts of a resource official economy, with a dual character. Being a liquid and rapid economy, that indirectly supported economic recovery, especially in the absence of market liquidity that caused various financial jams.

And during the transitional period, but also in recent years, we consider that the underground economy was and will be a means of survival, providing the standard of living even at subsistence for millions of Romanians without jobs or revenues to afford a decent living.

Estimating the underground economy involves using various methods and econometric models, high consumption of resources, moreover, the results of studies are very different, are not of definite nature, but represent approximations (data sources used are indirect).

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