

## 9th International Conference: The Shadow Economy, Tax Behaviour and Insights from Big Data

Honorary Patronage of  
SGH Rector



### PROGRAMME

#### Thursday, 25 September 2025

**14:00-15:30** Registration (*lobby in front of Aula I, Antresole level*)  
**15:30-15:45** *Room Aula I* : **Welcome and information** (chair: Andrzej Torójj)  
**15:45-16:55** *Room Aula I* : **Policy session**

**Jarosław Neneman** (Deputy Minister of Finance in Poland): *Counteracting the grey economy – the government's perspective*

**Marek Skawiński** (Chief Economist at XYZ, ex-MoF in Poland): *Tax evasion in Poland: What can we learn from other countries*

**17:00-18:00**

Parallel sessions 1		
Session 1A: Experimental & Behavioural Studies 1	Session 1B: Energy & Fuel	Session 1C: Shadow Economy Drivers & Consequences
<i>Room Aula I</i> Session chair: Albrecht Bohne	<i>Room 1A</i> Session chair: Muhammad Salah Uddin	<i>Room 1B</i> Session chair: Chiara Alaimo
<b>Carlos Scartascini</b> <i>Inter-American Development Bank</i>  Understanding Taxpayer Behavior: An Experimental Study of Timing and Gradual Tax Reform  <i>Discussant: Albrecht Bohne</i>	<b>Tania Klayme</b> <i>Eastern Mediterranean University (Cyprus)</i>  Dynamic Connectedness between Economic Policy Uncertainty, Shadow Economy and Fuel Prices: Evidence from the UK  <i>Discussant: Muhammad Salah Uddin</i>	<b>Sonia Buchholtz</b> <i>SGH Warsaw School of Economics (Poland)</i>  Understanding openness to informal employment: evidence on undeclared and under-declared work in the EU  <i>Discussant: Chiara Alaimo</i>
<b>Albrecht Bohne</b> <i>ZEW Mannheim (Germany)</i>  Guess Who's Evading on Dinner: Experimental Evidence on the Incidence of Evasion  <i>Discussant: Carlos Scartascini</i>	<b>Muhammad Salah Uddin</b> <i>University of Foggia (Italy)</i>  Examining the Role of Shadow Economies and Fossil Fuel Dependence in Shaping Environmental Sustainability: Insights from the G-7 Green Energy Transition  <i>Discussant: Tania Klayme</i>	<b>Chiara Alaimo</b> <i>University of International Studies of Rome (Italy)</i>  Does Tax Evasion Affect Income Inequality?  <i>Discussant: Sonia Buchholtz</i>

**18:00-19:00** Welcome reception (*lobby area 1A-1B*)

#### Friday, 26 September 2025

**9:30-11:00**

Parallel sessions 2		
Session 2A: Genral Equilibrium 1	Session 2B: Political Economy	Session 2C: Empirical Studies
<i>Room Aula I</i> Session chair: Francesco Turino	<i>Room 1A</i> Session chair: Riina Kerner	<i>Room 1B</i> Session chair: Bathusi Gabanathlong
<b>Jesús Rodríguez-López</b> <i>Universidad Pablo de Olavide (Spain)</i> Digging Underground: The Fiscal Cost of Informality in Spain  <i>Discussant: Gianluigi Cisco</i>	<b>Claudio Pauselli</b> <i>Bank of Italy</i> The risk of mafia infiltration in Italian municipalities: Statistical and machine learning evidence from financial information  <i>Discussant: Serik Iskakov</i>	<b>Federico Guzman</b> <i>University of Manitoba (Canada)</i> Tax evasion, informality, and the cost of sovereign default  <i>Discussant: Kumar Shaurav</i>
<b>Gianluigi Cisco</b> <i>University of Naples Parthenope (Italy)</i>  Green State Aids: The Nexus Between Fiscal and Environmental Compliance  <i>Discussant: Francesco Turino</i>	<b>Serik Iskakov</b> <i>Center for Strategic Research (Kazakhstan)</i> Political Connections and Firms' Tax Behavior: Evidence from Kazakhstan  <i>Discussant: Riina Kerner</i>	<b>Kumar Shaurav</b> <i>Indian Institute of Management Ranchi</i>  Reassessing Informality: A Stochastic Frontier Analysis of the Shadow Economy and Corruption in Indian States  <i>Discussant: Bathusi Gabanathlong</i>
<b>Francesco Turino</b> <i>University of Alicante (Spain)</i> Entrepreneurial Human Capital and Firm Informality  <i>Discussant: Jesús Rodríguez-López</i>	<b>Riina Kerner</b> <i>Estonian Academy of Security Sciences</i> Unraveling the Corruption-Democracy-Trade Nexus Through Path Analysis  <i>Discussant: Claudio Pauselli</i>	<b>Bathusi Gabanathlong</b> <i>Charles University (Czechia)</i> Estimating the scale of illicit financial flows: the abnormality method  <i>Discussant: Federico Guzman</i>

**11:00-11:30** Coffe break (*lobby area 1A-1B*)

**11:30-13:00**

Parallel sessions 3		
Session 3A: Insights from Big Data 1	Session 3B: Experimental & Behavioural Studies 2	Session 3C: Survey-based Evidence
<i>Room Aula I</i>	<i>Room 1A</i>	<i>Room 1B</i>
Session chair: Karsten Staehr	Session chair: Carlos Scartascini	Session chair: Chandan Sharma
<b>Saverio Di Giorgio</b> <i>University of Pisa (Italy)</i> Measurements of Construction-Based Corruption with Satellite Data  <i>Discussant: Maciej Beręsewicz</i>	<b>Filip Jolevski</b> <i>World Bank</i> Revealing Tax Evasion: Experimental Evidence from a Representative Survey of Indonesian Firms  <i>Discussant: Aleksandra Nagańska</i>	<b>Luis Demetrio Gómez García</b> <i>Pontifical Catholic University of Peru</i> Growth in the Shadows: How Informal Business Practices Shape Entrepreneurial Growth Aspirations  <i>Discussant: Karnit Malka Tiv</i>
<b>Maciej Beręsewicz</b> <i>Poznań University of Economics and Business (Poland)</i> Estimation of the number of irregular foreigners in Poland using non-linear count regression models  <i>Discussant: Karsten Staehr</i>	<b>Aleksandra Nagańska</b> <i>University of Warsaw (Poland)</i> Too good to be true? Financial scarcity and susceptibility to investment scams  <i>Discussant: Carlos Scartascini</i>	<b>Karnit Malka Tiv</b> <i>Zefat Academic College (Israel)</i> Tax Compliance in Times of Economic Crisis: The “Iron Swords” War as a Case Study  <i>Discussant: Chandan Sharma</i>
<b>Karsten Staehr</b> <i>Tallinn University of Technology (Estonia)</i> Labour Tax Evasion by Firms in Estonia. An Analysis using Linked Register Data  <i>Discussant: Saverio Di Giorgio</i>	<b>Carlos Scartascini</b> <i>Inter-American Development Bank</i> Wage Cuts, Social Distributional Preferences and Political Corruption  <i>Discussant: Filip Jolevski</i>	<b>Chandan Sharma</b> <i>Indian Institute of Management Lucknow</i> Measuring the Size of the Hidden Wealth: Microeconomic-based Estimation of the Black Economy in India  <i>Discussant: Luis Demetrio Gómez García</i>

**13:00-14:00** Lunch break (*lobby area 1A-1B*)

**14:00-15:30**

Parallel sessions 4		
Session 4A: Strategic Tax Behaviour	Session 4B: Genral Equilibrium 2	Session 4C: Informal Labour
<i>Room Aula I</i>	<i>Room 1A</i>	<i>Room 1B</i>
Session chair: Wojciech Stiller	Session chair: Catalina Granda Carvajal	Session chair: Dagmara Nikulin
<b>David Streich</b> <i>Catholic University Eichstaett-Ingolstadt (Germany)</i> From Coins to Cays: Using Crypto to Channel Funds Offshore  <i>Discussant: Hirofumi Takikawa</i>	<b>Nazim Tamkoc</b> <i>World Bank</i> Fading Away Informality by Development  <i>Discussant: Gianluigi Cisco</i>	<b>Alban Asllani</b> <i>University of East London (UK)</i> Hidden Drivers: How the Informal Economy Influences Global Migration  <i>Discussant: Joaquín Naval</i>
<b>Hirofumi Takikawa</b> <i>Kobe University (Japan)</i> Optimal Income Taxation and Formalization of the Informal Economy  <i>Discussant: Wojciech Stiller</i>	<b>Gianluigi Cisco</b> <i>University of Naples Parthenope (Italy)</i> Monetary Policy Meets Tax Evasion in a TANK Model: Inequality or Redistributive Effects?  <i>Discussant: Catalina Granda Carvajal</i>	<b>Joaquín Naval</b> <i>Universitat de Girona (Spain)</i> Productivity shocks, informality and child employment: A search and matching model for Mexico  <i>Discussant: Dagmara Nikulin</i>
<b>Wojciech Stiller</b> <i>Berlin School of Economics and Law (Germany)</i> VAT Pass-Through for Investment Goods: Evidence from the Abolition of Tax Planning on Silver Bullion Coins  <i>Discussant: David Streich</i>	<b>Catalina Granda Carvajal</b> <i>Central Bank of Colombia</i> Tax reforms and the labor market in an emerging market economy  <i>Discussant: Nazim Tamkoc</i>	<b>Dagmara Nikulin</b> <i>Gdańsk University of Technology (Poland)</i> Irregular Foreign Labor in Poland: Initial Evidence from Administrative Data  <i>Discussant: Alban Asllani</i>

**15:30-16:00** Coffe break (*lobby area 1A-1B*)

**16:00-17:30**

<b>Room Aula I : Keynote session</b> (chair: Andrzej Torój)
<b>Norman Loayza</b> (The World Bank): <i>Addressing the Shadow Economy by Improving Governance and the Business Environment</i>

**20:00-23:00**

Gala dinner  
*Restauracja Baczewskich, Al. Christiana Szucha 17, Warsaw (<https://baczewskich.rest/>)*

Saturday, 27 September 2025

9:30-11:00

Parallel sessions 5		
Session 5A: Cross-sectoral Analyses	Session 5B: Frauds	Session 5C: Macroeconometric Measurement
<i>Room Aula I</i>	<i>Room 1A</i>	<i>Room 1B</i>
Session chair: Piotr Dybka	Session chair: Yangjun Han	Session chair: Stanisław Cichocki
<b>Maria Berrittella</b> <i>University of Palermo (Italy)</i>  Industry heterogeneity and tax avoidance of the multinational firms  <i>Discussant: Riina Kerner</i>	<b>Marco De Simoni</b> <i>Bank of Italy</i>  “Not a dog. Not a wolf. All he knows is what he’s not”: detection indicators for Buffer Companies involved in complex fiscal frauds  <i>Discussant: Martina Smrčková</i>	<b>Marina Diana Agafitei</b> <i>Bucharest University of Economic Studies / National Scientific Research Institute for Labour and Social Protection (Romania)</i>  Shadow Markets in Broad Daylight: A Currency-Demand Atlas of the Shadow Economy in Central and Eastern Europe  <i>Discussant: Alban Asllani</i>
<b>Riina Kerner</b> <i>Estonian Academy of Security Sciences</i>  Elasticity of Shadow Economy Size to VAT Rate Changes: An Econometric Analysis  <i>Discussant: Piotr Dybka</i>	<b>Martina Smrčková</b> <i>Prague University of Economics and Business (Czechia)</i> A Practical Guide for Money Laundering Estimation: PLS-SEM Implementation of FATF’S Framework  <i>Discussant: Yangjun Han</i>	<b>Alban Asllani</b> <i>University of East London (UK)</i>  Global Estimates of Informal Economies and New Insights for 152 Countries (1997–2022): Using an Enhanced MIMIC Approach  <i>Discussant: Stanisław Cichocki</i>
<b>Piotr Dybka</b> <i>SGH Warsaw School of Economics (Poland)</i>  Estimation of the level and sectoral decomposition of the VAT gap in Bulgaria  <i>Discussant: Maria Berrittella</i>	<b>Yangjun Han</b> <i>University of Birmingham (UK)</i>  New Infrastructure and hidden trade: Smuggling along the new Silk Road  <i>Discussant: Marco De Simoni</i>	<b>Stanisław Cichocki</b> <i>University of Warsaw (Poland)</i>  Estimating the Shadow Economy in Ukraine Using the Currency Demand Approach  <i>Discussant: Marina Diana Agafitei</i>

11:00-11:30

Coffe break (*lobby area 1A-1B*)

11:30-13:00

*Room Aula I* : **Keynote session** (chair: Piotr Dybka)

**Niels Johannesen** (Oxford University): *Tax enforcement with imperfect information*

13:00-14:00

Lunch break (*lobby area 1A-1B*)

14:00-15:30

Parallel sessions 6		
Session 6A: International Panel Studies	Session 6B: Insights from Big Data 2	Session 6C: Base Erosion & Profit Shifting
<i>Room Aula I</i>	<i>Room 1A</i>	<i>Room 1B</i>
Session chair: Erika Roxana Ehberger	Session chair: Jason DeBacker	Session chair: Janusz Kudła
<b>Andrzej Torój</b> <i>SGH Warsaw School of Economics</i> Is Panel Currency Demand Equation Homogeneous, Why Not, and What It Means for Shadow Economy Measurement  <i>Discussant: Erika Roxana Ehberger</i>	<b>Caroline Schimanski</b> <i>Pontifical Catholic University of Peru</i> Did Uganda’s Corporate Tax Incentives Benefit the Ugandan Economy or Only the Firms?  <i>Discussant: Piotr Dybka</i>	<b>Federica Daniele</b> <i>Bank of Italy</i> Tax avoidance via intragroup lending: evidence from Italy  <i>Discussant: Wojciech Kędziora</i>
<b>Erika Roxana Ehberger</b> <i>University of Duisburg-Essen (Germany)</i>  The Impact of Remittances on the Informal Economy in Latin America: A Dynamic, Nonlinear Analysis  <i>Discussant: Andrzej Torój</i>	<b>Piotr Dybka</b> <i>SGH Warsaw School of Economics (Poland)</i> Estimation of the PIT gap in Bulgaria  <i>Discussant: Jason DeBacker</i>	<b>Wojciech Kędziora</b> <i>University of Warsaw (Poland)</i>  Profit Shifting from Services and Manufacturing: Double Tax Treaties and General Anti-avoidance Rule  <i>Discussant: Janusz Kudła</i>
	<b>Jason DeBacker</b> <i>University of South Carolina (USA)</i> Marginal Tax Rates and Individual Income Tax Compliance  <i>Discussant: Caroline Schimanski</i>	<b>Janusz Kudła</b> <i>University of Warsaw (Poland)</i> Trade Intensity within Multinationals and the Choice between Profit Shifting Channels  <i>Discussant: Federica Daniele</i>

15:30-15:45

*Room Aula I* : **Closing Remarks & Farewell** (chair: Andrzej Torój)

## Sunday, 28 September 2025

**9:45-ca.15:30** Social programme (for those who declared participation upon registration)  
*Details, including the meeting venue, have been sent by e-mail to registered participants.*

### Location details

- All sessions are located in SGH Warsaw School of Economics, Building C (see website for map).  
<https://shadow2025.sgh.waw.pl/>
- Aula I is located on the Antresole level (please go upstairs directly to the right of the main entrance). The way will be marked with conference logos.
- Rooms 1A and 1B are located on Floor 1. One can proceed there through the staircase/elevator or through the upper, rear side of Aula I.

### Parallel session details

- Session chairs (last speakers in the sessions) are typically responsible for the timely organization of the sessions.
- There are 30 minutes per speaker: 20 minutes for presentation, 5 minutes for the discussant, 5 minutes for the general discussion.

### Publication opportunities

- Information on the special issues will be provided before/after the keynote session on Friday.