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# Energy consumption and hidden economy in Macedonia: causes and responses

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## Abstract

We propose a compact analytical model for estimation of the size of hidden economy ( $H$ ), using two input variables: total electricity consumption in the country and the gross domestic product. An analytical expression has been obtained for  $H$ , as explicit function of  $n$  (year), and two parameters:  $H(0)$  (the size of hidden economy in the base year ( $n = 0$ )), and the parameters  $\mu$  (the elasticity for electricity consumption with respect to the gross domestic product) and  $r$  (relative efficiency of the hidden economy compared to the regular economy).

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