
This article analyzes the behavior of informality for a group of Latin American countries assuming a theoretical approach, which takes into account structural and institutional explanations, in an attempt to determine through an econometric exercise what explanation is more relevant. Socioeconomic information is taken from multilateral agencies; the results of the econometric exercise highlights the feasibility of modeling the behavior of informality econometric structures that take into account structural and institutional cutting variables.

**Keywords:** informal economy, structural, institutional, time series cross-section.

**JEL:** C12, C22, J21, J80.