

# Entrepreneurship and Socioeconomic indicators in Latin America

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## Resumen

This article examines the relationship between entrepreneurial activity and a set of economic variables including, gross domestic product, economic growth, unemployment, informality, corruption perceptions, macroeconomic stability, and labor regulations. We use panel data from nine Latin American countries covered by the Global Entrepreneurship Monitor from 2000 to 2010. We focus on necessity-based entrepreneurship, as the rates of this type of activity are relatively high in Latin America. The results show that economic growth is positively related to opportunity-based entrepreneurship. Other factors such as inflation, informality, and transparency (versus corruption) are positively associated with higher rates of necessity-based entrepreneurship. Lines of future research and policy implications are discussed.

## Palabras clave

**KeyWords Plus:** Self-employment; Economic-development; Business ownership; OECD Countries; Growth; Firms