## Informal Economy and Crisis: Economic Challenges and Social Reactions in the Case of Prostitution

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Economic hardship impacts the formal as well as the informal economy on several levels. In terms of the informal economy, when regular jobs are scarce, people tend to look for alternative ways of obtaining money. Prostitution, which is often unregulated or even criminalised, forms a part of the informal economy, and it is the effects of crisis (and responses thereto) in this sector of the informal economy that will be addressed in the present paper. The article begins by inspecting the characteristics of the informal economy, some of which may act as disadvantages as well as advantages, addressing prostitution as one type of this informal economic activity.

Examining the available data, we then observe the ways and extent to which the current global financial crisis has affected the informal economy, in general, and prostitution, in particular. Next, the individual's agency and his or her strategies within the unregulated, often illegal and certainly vulnerable economic space of prostitution are examined by describing some existing cases as expressions of human agency on the part of a group of persons often considered as more or less passive victims. Lastly, we turn to the societal reaction towards prostitution, which co-determines the social structure within which the agent, i.e. the prostitute, acts. The article concludes with some observations on future trends in this area and its side effects, appealing to reasonable and emphatic policymaking in the area of prostitution in view of lessons that should have been learned by now.

Keywords: informal economy, prostitution, global financial crisis, human agency, social control, criminalisation, social reaction

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