Abstract
This document shows that informal firms in Colombia face on average lower access to credit and training programs, higher technological problems and lower profits per worker than formal firms with similar characteristics. In addition, analyzes the impact of the new program for firms' registration -CAEs- created recently in the six principal cities of Colombia. The analysis uses data from the Encuesta 123, the 2005 Censo Económico de Cali y Yumbo and firms' registration data from the Chambers of Commerce ("matrículas mercantiles").

Keywords
Informality, firms' informality, Colombia.