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Hustlenomics: Defining the Hustle Economy

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Introduction

The hustle economy is flourishing and expanding! This phenomenon can be attributed to an economic evolution triggered by many global occurrences (Oberholtzer, 2016; Schnieder, 2016; Thieme, 2018). The fragmentation of the formal economy, technological innovation, economic hardship, limited access to government-provided assistance and resources, and individuals desiring greater control over their lives and livelihoods all contribute to this trend (Castells, 2012; Schnieder, 2016; Thieme, 2018). As a result, this phenomenon is creating new economic opportunities and the transformation of how individuals within the global market economy earn a living (Castells, 2012; Sessions et.al., 2021; Smith, 2016 a & b; Thieme, 2018).

According to Schnieder (2016), the formal economy is comprised of all economic activities that functions within the official parameters set in place by the government and thus adheres to the regulations of the official governmental authorities. Hence, those within the formal economy participate in activities such as paying taxes and thus enjoy the benefits that comes from attaining access to government provided support and resources (Huynh & Nguyen, 2020; Medina & Schneider, 2018; Schnieder, 2016). The hustle economy on the other hand is an unbounded economic field where individuals labor tirelessly to make a living, doing anything from selling things online to handyman work to social media influencer marketing (Kost et al., 2020; Oberholtzer, 2016). The hustle economy is currently gaining traction because the formal economy is no longer sufficient to address the requirements of society and the new growing global reality produced by the economic evolution (Smith, 2016 a & b; Thieme, 2018).

The hustle economy, according to Khanna & Palepu (2010) is a misunderstood economy that is often dismissed as an economy of the poor, fraudulent, and emerging global south. However, as per Khanna & Palepu, the hustle economy is much more than that; it is a new

frontier that many individuals are either compelled or motivated to explore in developing and fully mature market economies. Thus, Khanna & Palepu claim that as more people join the hustle economy, it becomes imperative to understand and reframe how it is regarded.

This paper is a review of literature with the objective of defining the hustle economy by identifying and understanding its characteristics. Due to the fact that there is minimal literature on the hustle economy, literature on related economic sectors such as the informal and gig economies was also studied. From the key findings deduced from literature, the characteristics of the hustle economy and the people that engage in was drawn out. The characteristics of the hustle economy that were identified included emergence, opportunity cost, gig work, multi-income / work, and labor issues.

Hustle Defined

For the purpose of this paper, hustlenomics is defined as the description and analysis of the hustle economy. It is the study of how goods and services are produced, distributed, and consumed and how hustlers, the individuals that participate in the hustle economy earn a living. According to the Oxford Online Dictionary, the word hustle means “a swindle, racket; a means of deception or fraud; a source of income; a paid job” (Oxford Online Dictionary, nd). The Merriam Webster dictionary defines hustle as “to sell something to or obtain something from someone by energetic and especially underhanded activity, to swindle” (Merriam-Webster Online Dictionary, nd). The Urban Online Dictionary defines hustle as “to strive headstrong and voraciously towards a goal and to seek out and acquire sums of money, preferably large sums, often by unscrupulous means” (Urban Online Dictionary, nd).

The word hustle can be associated with both legitimate and illegal activities (Bureau & Fendt, 2011; Merriam-Webster Online Dictionary, nd.; Oxford Online Dictionary, nd.; Urban

Online Dictionary, nd.). As per Bureau & Fendt (2011), the act of hustle can be a legitimate form of making money like gig work, but hustle can also suggest illegal activity such as swindling, fraud, and drug dealing. Hence, according to Bureau & Fendt, hustle is trade either legitimate or unlawful conducted and driven by high energy and velocity. Furthermore, Bureau & Fendt, hold that it is critical not to ignore the negative connotation associated with the word hustle.

According to Bureau & Fendt, the negative connotation connected with the word hustle leads to the hustle economy being excluded from the official economy and consequently overlooked by society.

Hustle Economy Defined

There is no universal definition for the hustle economy. From literature, reoccurring themes can be garnered that can help define the hustle economy. According to Oberholtzer (2016) society is evolving; thus, employment and economic opportunities in the formal economic sector are dwindling and increasingly becoming obsolete. Subsequently, Oberholtzer holds that this is chiefly due to more people being forced out or consciously moving away from the formal economic sector. Hence, people are discovering better prospects in the hustle economy due to new technological innovation that creates increased opportunities for individuals that endure economic struggle and people who want increased control over their lives and livelihoods (Castells, 2012; Sessions et.al., 2021; Smith, 2016 a & b; Thieme, 2018).

Smith (2016 a & b) claims that the hustle economy is comprised of people earning a living through ambiguity. As per Smith a & b, this is due to the fact that the hustle economy is not as secure and predictable as the formal. For instance, an individual that has a job in the formal economy is secure that her compensation will be paid on a set date i.e., every two weeks. Whereas there is no such guarantee for hustlers. They must constantly hustle to earn an income

and this lack of guarantee is the foundation of the ambiguity and insecurity within the hustle economy.

Oberholtzer (2016) holds that hustle economy is one that is comprised of individuals striving avidly to earn an income. Kost et al. (2020) explain that there are no set boundaries on what is considered a hustle job; rather, hustling entails a boundaryless means of survival that requires doing anything to make money. Hence Boundaryless work, according to Kost et al, is work in which the individual can migrate beyond borders set by profession. As a result, Kost et al. claims that individuals within the hustle economy attain the capacity to cultivate and grow their careers through extraorganizational networks or information, while rejecting existing conventional career prospects. Thus, from this standpoint, Kost et al. contends that work opportunities within the hustle economy exist regardless of the company, position, or function. It is for this same reason, Oberholtzer and Smith a & b attest that the hustle economy is driven by ambition, innovation, high motivation, energy, and intensity. Hustlers are always open to take advantage of any economic opportunity that comes their way if it is viable and profitable. Oberholtzer goes on to explain that the hustle economy thrives on juggling and networking, learning, contemplating, and competing as they, the hustlers grow. Accordingly, Oberholtzer contend it is a do-it-yourself economy with a network of individuals and organizations working in pixels and hope where everyone is hustling to be sustainable. Thusly, Oberholtzer and Thieme (2018) contend creativity and innovation are vital characteristics that those that chose to function within the hustle economy must attain to remain viable.

The hustle economy provides economic opportunities and space to those that are often excluded or chose to be hidden from the formal economy (Thieme, 2018; Schnieder, 2016). Thus, as per Thieme (2018), the hustle economy is arena where many in underserved

communities such as present-day urban society can strive for opportunity since they are often excluded from the formal economy. It is for this reason Thieme contends that the hustle economy is defined by the insecurity, struggle, and the hope experience of the marginalized. It is for this reason that the hustle economy also provides the space for hustlers to navigate the entanglements of crises, ambiguity, and waiting, while moving towards emergence (Schnieder, 2016; Thieme, 2018).

Thus, as per Thieme (2018), often the hustle economy can be uncertain, off-grid, and vulnerable but still it maintains reason and action which is instrumental in mitigating the circumstances of need and survival. Due to the need to survive circumstances of economic struggle or the passionate desire for economic liberation, the hustle economy is driven by relentless, determined, and tenacious exploration for alternative structures of opportunity outside the restrictive formal economy (Huynh & Nguyen, 2020; Oberholtzer, 2016; Schnieder, 2016).

The hustle economy is a risky space which requires risk management being that hustlers are not protected by the governmental regulations and institutions afforded to the formal economy (Medina & Schneider, 2018; Schnieder, 2016; Thieme, 2018). According to Smith (2016 a & b), hustling is not always the main source of income for hustlers; rather, it can be a supplement means of income. This is the case especially for the underemployed or hustlers pursuing a particular lifestyle or passion (McDermott, 2017; Smith, 2016 a & b).

Although academics such as Oberholtzer (2016), Smith (2016 a & b), and Thieme (2018) have produced some literature on the hustle economy, it was not sufficient to fully define and understand the hustle economy. Accordingly, since there is minimal literature on the hustle economy, it is imperative to identify comparable areas of study such as the informal economy and gig economy to acquire additional learning.

Informal Economy

According to Schnieder (2016), similar to the hustle economy, there is no universal definition for informal economy which is also known as the hidden and shadow economy. Nevertheless, most academics will concur that the informal economy is comprised of all market-based goods and services that escape inclusion in official accounts (Huynh & Nguyen, 2020; Medina & Schneider, 2018; Schnieder, 2016). Schneider explains that the informal economy comprises of economic activities that evade government regulation, taxation, and observation. Hence, as per Schneider, the informal economy is comprised of all productive economic activities, monetary and non-monetary transactions of a legal nature that would generally be taxable if they were reported to the state authorities. Accordingly, Hoa (2019) claims that there is no comprehensive definition of the informal economy. Hoa goes on to explain that this is due to the fact that each state attains its distinctive terminology, methodologies, categorizations, measurements, and assessment of the informal sector. Nevertheless, Hoa holds that the general assumption is that the informal economy comprises of all economic activities that are difficult to measure and are excluded in GDP. Thus, although there is no universal definition of what is considered informal, hidden, or shadow economy, literature does show that the informal economy is all economic activity that is not included in the formal economy (Hoa, 2019; Huynh & Nguyen, 2020; Medina & Schneider, 2018; Schnieder, 2016).

Gig Economy

According to Peshkova (2018), the gig or sharing economy is an environment in which temporary positions are common and organizations contract with independent workers for short-term engagements. Thus, as per Peshkova, the gig economy is comprised of three groups; the independent workers who are paid by the gig i.e., a project or a task, the customers who need a

service, and the companies that connect the worker to the customer. Bansal et al. (2020) hold that the gig economy is a transitory legally binding employment; a temporary agreement or independent work that one engages in and which the payment is made once the assignment is finished. Mukhopadhyay & Mukhopadhyay (2020), also highlight that the gig economy is also known as the contingent economy which is fast growing and anticipated to grow to about \$2.7 trillion by 2025. Accordingly, Mukhopadhyay & Mukhopadhyay claim that gig-workers are individuals that engage in a variety of work such as programming and graphic art freelancers, business consultants, temporary day workers that do short-term or contract work with one or more employers. These vocations according to Kaitharath (2019) can range from highly paid to below-minimum-wage such as management consultants, video producers, software developers, who are well paid to gardeners, delivery boys and drivers that may earn less.

The gig economy is a sector within the hustle economy. Like the rest of the hustle economy, according to Kost et al. (2020), the gig-economy is boundaryless and those who engage in it will do whatever is required such as short-term engagements to survive and make money. Thusly, Mukhopadhyay & Mukhopadhyay (2020) hold that those engaged in the gig economy must be innovative, driven, and energetic to thrive. As per Smith (2016 a & b), people participate in the gig economy for a variety of reasons. According to McDermott (2017), some people are independent free agents that chose to hustle within the gig economy as their primary source of income whereas others use it as a source of supplementary income. McDermott goes on to explain that some hustlers seek a supplemental income to their full time job which could be in the hustle economy or in the formal economic sector either because of their need for additional income or by choice to sustain a particular lifestyle or passion. Additionally, McDermott claims

that some people participate in the gig economy because they cannot attain employment in the formal economic sector thus, they hustle reluctantly in the gig economy.

Key Findings

Some key themes could be gleaned from literature that begins to describe the hustle economy. The themes that were discovered through literature described the characteristics of hustlers and the hustle economy such as emergence, opportunity cost, gig work, multi-income / work, and labor issues.

The Character of Hustler

From literature, it is deduced that the hustle economy is entrepreneurial by nature and hustlers that chose to engage in it are not only entrepreneurial but also attain a wide range of expertise that makes them viable in this evolving frontier (Smith, 2016 a & b, Oberholtzer, 2016). According to Mukhopadhyay & Mukhopadhyay (2020), self-organization and self-motivation are two given requirements for one who is entrepreneurial enough to take on a diverse range of gig work. Furthermore, Mukhopadhyay & Mukhopadhyay, hold that the capacity to create a solid reputation, ensure continuity of orders, and therefore maintain flow of work are all abilities that are required for an effective hustler.

Bansal et al. (2020) maintain that the hustle economy is dynamic and thus, it is driven by innovation and it flourishes to a great extent unregulated. According to Bansal et al., this is due to the fact that the hustle economy operates very much close to that of a free market.

Subsequently, as per Bansal et al., hustlers engaged in the hustle economy must remain consistently competitive. So therefore, Bansal et al. hold that hustlers must continually refresh their insight base and range of abilities to stay in business. Consequently, Mukhopadhyay & Mukhopadhyay (2020) maintain that because of how dynamic and fast paced the hustle economy

is, hustlers must be competitive, they must be knowledgeable, skilled, driven, determined, energetic and innovative.

Individuals engaged within the hustle economy cover a wide spectrum of characteristics and a diverse range of motivations – from dedicated workers who rely heavily on their income to hobbyists for whom financial considerations are of secondary importance to doing something they love (Rosenblat, 2016, Smith, 2016 a & b). Hence, hustling is a necessity for some hustlers whereas others engage in the hustle economy simply out of pleasure. In other words, according to Rosenblat, (2016), some individuals hustle because they are unemployed or underemployed while some seek the hustle economy for social connection, the flexibility it affords them such as control over their schedules, the ability to pursue their ambition, dream, and lifestyle.

The Character of the Hustle Economy: Emergence

The concept of emergence was gleaned through literature and can be understood in varying ways. According to Smith (2016 a & b), one type of emergence is seen in the growth or budding phase of a business, venture, or individual ambition. As per Smith a & b, this type of emergence occurs mainly during the building and growing phase of a business, venture, or individual ambition when resources are scarce. According to Smith a & b these hustlers choose to evade the restrictiveness and expense such as taxes involved in participating in the formal economy in order to emerge, survive, and be viable. Once they have emerged, Smith a & b holds that they then progress to the more formal stage of development where they can engage in the formal sector by participating within the official parameters set in place by the government and thus adhere to the regulations of the official governmental authorities.

The other type of emergence is that experienced by emerging markets. Emerging markets are countries and industries that are not fully developed and thus has room to grow, to mature

and reach its full economic potential (Khanna & Palepu, 2010; Mody, 2003; Schneider, 2016). According to Khanna & Palepu (2010), the hustle economy thrives in emerging markets because there is a gap that is derived from broken, immature, or a total lack of fundamental institutions that the formal market requires to function at optimal potential or capacity. Khanna & Palepu go on to explain that the development of the hustle economy in emerging market economies is often a derivative of broken or immature institutions because institutional development is a complex, convoluted, and extensive process influenced by a country's history, political, social systems, and culture.

Hence, Sachs (2005) claims that states and their economies are like individuals, they are complex. This is chiefly due to as per Sachs them requiring distinctive infrastructure, institutions, and systems to function such as banking, taxation, transportation, energy, communication, law enforcement, defense, etc. Sachs maintains that these systems are vital and must function properly for the entire economy to operate appropriately. Hence, Sachs claims that the failure of one institution or system can result in cascades of malfunction in other parts of the economy. Subsequently, emerging markets economies exhibit those transactional spaces where buyers and sellers are incapable or inefficiently able to transact (Khanna & Palepu, 2010; Sachs, 2005).

Ideally, Khanna & Palepu, (2010) maintain that every market economy would furnish a range of institutions such as governmental agencies, banking, transportation, electricity etc. that helps to facilitate the functioning of markets. However, as per Khanna & Palepu, emerging market economies fall short in a variety of ways such broken policing systems and government agencies. Accordingly, in emerging market economies, Khanna & Palepu, claim that due to broken or immature institutions, hustlers step in to take advantage of the gap by striving to fill the gap or exploit the brokenness through fraud or corruption. Also, Khanna & Palepu, explain

that as the economy goes through the process of evolving, the people excluded from the formal economy because the formal economy has not reached its fullest potential and thus does not have sufficient employment for its populace must find alternate means to survive, one way is hustling.

Accordingly, in order to attain development or economic emergence, Sachs, (2005) argues that many emerging market economies must build up their infrastructure, allocate resources, implement policies – interventions to stimulate emergence, development, and growth. However, Sachs holds that the quandaries of emergence are more than simply those of governance. Sachs argues that many governments in these regions have shown boldness, integrity, and intelligence, yet development continues to fail. As a result, Sachs recommends that clinical economics approach points to the way to a better strategy. Sachs maintains the key to clinical economics is a thorough differential diagnosis, followed by an appropriate treatment regimen.

However according to Khanna & Palepu (2010), markets do not emerge overnight. Product, labor, and capital markets, as per Khanna & Palepu, that are missing critical intermediaries tend to be imperfect for long periods of time. Furthermore, Khanna & Palepu, hold that even when governments of developing countries establish new intermediaries to fill these voids, they do not immediately function. In other words, it takes time to for countries to emerge; the problem is what are the masses to do while the economy is emerging. They must survive; and according to Khanna & Palepu, the hustle economy provides the alternate means to earn income thus mitigating poverty.

The issue of emergence also impacts emerged market economies. Indeed, Khanna & Palepu (2010) argue that emerged market economies such as the United States have some degree of emergingness built in its economy. For instance, according to Khanna & Palepu one of the

major contributors to the United States' financial crisis in 2008 was the subprime mortgage market. Khanna & Palepu go on to explain that the fast growth and rising complexity of transactions within the mortgage market, the bundling and selling of mortgages in complex derivatives, overwhelmed the ability of the market intermediaries. Consequently, although the United States is an emerged nation, Khanna & Palepu argue that the gap in the market infrastructure revealed the institutional weakness in the United States mortgage market. Such gaps Khanna & Palepu maintain leave room for hustlers to create opportunity to earn an income either through finding solutions to the gap or through fraud and corruption.

Additionally, the quality of public institutions create room for the hustle economy. A bureaucracy with corrupt government officials has the tendency to be correlated with greater unofficial activity (Khanna & Palepu, 2010; Schnieder, 2016). However, Schnieder (2016) maintains that higher quality institutions through secure property rights and contract enforceability increases the benefits of having a formal status. Thus, according to Schnieder, the likelihood of the hustle economy developing due to the malfunction of institutions and systems in promoting an efficient market economy, and entrepreneurs going underground due to inefficient institutions and systems, may be reduced if institutions can be strengthened and fiscal policy is more closely aligned with the market preferences.

The Character of the Hustle Economy: The Illegitimate Side

Another theme that arises from literature is that when the opportunity cost of illegitimacy is more favorable than being formal, or when there are no opportunities, hustlers will engage in the illegal side of the hustle economy (Schnieder, 2016; Thieme, 2018). Thieme (2018) explains that hustling can be on the periphery of legality; hence, there is some risk. However, as per Thieme, when hustlers feel it is safe enough to hustle given the unlikelihood of law enforcement

paying much attention to these particular spaces, they will take advantage of the opportunity. For instance, as per Schnieder (2016), policies such as labor market regulations or trade barriers serve as an important factor that reduces freedom of choice for individuals in the official economy; consequently, leading to a substantial increase in labor costs and thus providing another incentive to work in the informal economy. Schnieder goes on to explain that countries that are heavily regulated tend to have a higher share of the informal economy in total GDP. In other words, according to Schnieder excessive red tapping, taxes, etc. prove to be costly for individuals and companies; thus, the opportunity cost favors illegitimacy and so, many individuals chose to hustle within the hustle economy.

Furthermore, the historical and escalating inequities in urban areas, the need to economically support oneself and family, and the need to attain and maintain some sense of status, respect, and reputation among one's community and peers are major issues that many dwelling in urban areas have to contend with (Whitehead et al., 1994; Thieme, 2018). Thus, as per Whitehead et al. (1994), these needs coupled with a lack of access to opportunities in the formal economic sector leads many to the hustle economy and sometimes the Illegal side of the hustle economy; such situations result in nonmainstream activities such as drug trafficking that is perceived as offering an opportunity for economic advancement and for establishing a power base for individuals who have been denied access to mainstream opportunities.

The Gig and Multi Income Hustle

Gig work has always been a part of many communities. Indeed, from neighborhood handymen to freelance computer programmers, people always hustled to make ends meet as an alternative to a formal salaried job or as a supplement (Smith, 2016 a & b; Thieme, 2018). However, Smith (2016 a & b) holds that the hustle economy has evolved beyond the

neighborhood handyman to an innovative economy that uses things like technology to bring gig workers to consumers. According to Smith a & b, a variety of apps and online platforms such as Amazon, Instagram, Lyft, Shopify, YouTube etc., are making it easier for hustlers to connect with customers. These hustlers provide various tasks such as driving for ride-hailing services, house cleaning etc. These platforms as per Smith a & b also allow users to earn money in a range of other ways, such as sharing their possessions with others or selling their used goods or personal creations. Kaitharath (2019) explains that hustlers within today's gig-economy are not like those in the past, they are workers spread across a variety of occupations, from the highly paid to below-minimum-wage. For instance, Kaitharath elucidates that software developers, management consultants, video producers may earn top dollar, while the delivery boys and drivers may be paid per package or by per hour.

Hustling within the gig economy is not always the main source of income for hustlers. According to McDermott (2017), at times, hustling is a supplementary income to a hustlers' conventional job in the formal economy. While at times as per Thieme (2018), this is due to the hustler being underemployed or pursuing a particular lifestyle or passion. Furthermore, Bansal et al., 2020 hold that retired experts are re-skilling themselves, and joining the hustle economy as gig workers. According to Smith (2016 a & b), no longer are the younger generation willing to give up living for a job. For this reason, Kaitharath (2019) maintains that millennials strive to pursue their passions as their career rather than settling for careers that may not assuage their inner being. It is for this reason, Kaitharath claims that millennials are considered masters of multi-tasking and they are strong believers in living their desired lifestyle; hence, they do not worry much about future. Kaitharath goes on to explain that millennials focus on creating

interesting lives and work-life balance and for this reason they are ready to compromise some financial security for living on their own terms; a typical gig worker belongs to this generation.

The gig-economy is very attractive to both business and workers for a number of reasons. Kaitharath (2019) holds that the main attraction to being a gig worker are the high levels of autonomy, flexibility, and potential to earn a lot. Whereas business that engage the services of gig workers as per Mukhopadhyay & Mukhopadhyay (2020) do so because of the flexibility it affords them, access to expertise, speed, and cost especially when compared to formal employees.

Labor Issues

Mukhopadhyay & Mukhopadhyay (2020) explain that the hustle economy is an underworld economy driven by a work or starve mindset that lies mostly unregulated and thus many working within its confines lacks the protection such as employee benefits or labor laws that individuals in the formal economic sector possess. Accordingly, whilst gig working provides hustlers with an unlimited income earning potential, the opposite can also be true because the hustle economy has no fixed minimum (Kaitharath, 2019; Mukhopadhyay & Mukhopadhyay, 2020). Therefore, as per Mukhopadhyay & Mukhopadhyay, the feast or famine quality of the hustle economy can be stressful. Indeed, the fluctuation in earnings can make it difficult to save for the future, which is further exacerbated by a lack of entitlement to any retirement package, and the lack of access to sick leave if a gig worker is unable to work thus, placing many hustlers in a position of ambiguity, insecurity and stress (Mukhopadhyay & Mukhopadhyay, 2020; Bansal et al., 2020).

Furthermore, as per Bansal et al (2020), due to the fact that the hustle economy mostly goes unregulated, hustlers within the hustle economy attain very little professional stability and

barely any advantages. Despite the fact that the U.S. Department of Labor (DOL) determined that many in the hustle economy i.e., gig workers can be considered depending on their contracts, contractors when it comes to federal wage and hour regulations, Bansal et al (2020) argues that hustlers i.e., gig workers still are not protected thus lacking labor protection, healthcare and other benefits afforded to those in the formal economy. For instance, as per Mukhopadhyay & Mukhopadhyay (2020), for-hire drivers such as Uber and Lyft drivers are exposed to over 20 times greater homicide rates than any other workers. This is because per the Occupational Safety and Health Administration (OSHA) they are exposed, working alone in isolated areas, in high-crime areas, with people under the influence of alcohol.

Recommendations:

I. Additional Research:

There is little known about the hustle economy hence, there is much need for additional research.

Some gaps that were observed during this review of literature includes:

- A lack of a universal definition of the hustle economy
- The size and scope of the hustle economy both in mature and emerging market economies
- Types of hustle within the hustle economy
- The competencies required to be a hustler
- The challenges faced by individuals engaged in the hustle economy
- The strategies and best practices needed to be successful in the hustle economy
- Ways to move the hustle economy from the informal to the formal economy

Additional research in these areas will help begin to bring some addition awareness and understanding to the hustle economy.

II. Increase Investment in The Hustle Economy

According to Khanna & Palepu (2010), hustlers and the hustle economy have long been neglected and this disregard is proving costly to the global economy. Thus, it is imperative that

government and its agencies begin to consider this economy in its policy making as well as build favorable institutions that incorporates hustlers in the formal sector so they may be contributors to the formal economy (Khanna & Palepu, 2010, Sachs, 2005). Easterly (2006), claims investing in hustlers and the hustle economy is key. Easterly goes on to explain that comprehending the systemic, institutional, and infrastructural needs and interests of the underserved can point the way toward more efficiently supporting them. Hence as per Sachs (2005), key investments in infrastructure, institutions, hustlers, and their economy that can provide underserved communities around the world, both rural and urban, the tools for sustainable development. Thus, Sachs holds it is imperative that the appropriate infrastructure, institutions, and systems be developed for both the formal and informal sector; however, before all of the apparatus or economic systems are in place, it is critical to understand the impact that such strategies have on the masses such the hustlers, people who can be helped.

III. Reframing

Reframing how the hustle economy is perceived is critical to bringing the hustle economy to its full potential. Reframing how society perceives hustlers will significantly impact hustlers' ability to contribute to the larger market economy and also giving them the space to thrive. Bolman & Deal (2008) explain that a frame are the thoughts, perceptions, and assumptions people have about a particular person or concept that enables people to understand and thus how to negotiate and interact. Thus, in order to begin tap into the full potential of the hustle economy, government and the formal market economy must change how it perceives the hustle economy.

According to Bolman and Deal (2008), framing is ensuring that one's mental depiction is congruent to the circumstances and thus, reframing requires one to dismantle old frames in order to create new frames that is congruent to the circumstances. For this reason, as per Bolman and

Deal society must break the frame; it must break away from the negative perception and connotations assessed to the hustle economy. In so doing, the government, market economy, academia etc. can properly assess and study the hustle economy in order to leverage and begin to tap into the potential of the hustle economy.

Conclusion

Hustlenomics is the study of the hustle economy, an economy that is often omitted and neglected by governments and the formal economy. However, the global economic market is evolving, and the formal economy can no longer meet the needs of this new global economy alone. As a result, the hustle economy has increasingly emerged to meet the needs of this new evolving economy. Thus, no longer can governments, the formal economic sector, and academia ignore this growing economy. For this reason, the goal of this paper was to review literature for the universal definition of hustle and the hustle economy. Through the review of literature, there were more questions that were left unanswered. There was minimal literature on the hustle economy hence, there is much opportunity for further research. Nonetheless, in attempt to fulfil the goal of this paper, literature on comparable sectors such as the informal and gig economy was conducted. This resulted in being able to draw out key findings about the characteristics of the hustle economy and the hustlers that engage in it. Thus, the hustle economy is characterized by concepts such as emergence, opportunity cost, gig work, multi-income / work, and labor issues. Subsequently, there needs to be additional research conducted on the hustle economy to further define and shed more light on it. This will be helpful in instigating the process of breaking the perception of the hustle economy in order to reframe how the hustle economy is viewed. It will also be helpful in further understanding the hustle economy and those that engage in it in order to begin leveraging the potential of hustlers and the hustle economy.

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