

Sotnichenko O.

IMPROVEMENT OF FISCAL EFFICIENCY OF INDIRECT TAXES IN UKRAINE

Об'єктом дослідження є система непрямого оподаткування, зокрема механізми адміністрування непрямих податків. Одним з найбільш проблемних місць є недостатня ефективність таких податків, що впливає на обсяги надходжень до Зведеного бюджету України.

В ході дослідження використовувалися статистико-економічні методи для оцінки фіскального значення непрямих податків на споживання у структурі доходів бюджету. Аналітичний метод застосовувався при розгляді стану непрямих податків за звітний період (2014–2018 рр.), що дало повне уявлення про обсяг надходжень до бюджету. Виявлено та обгрунтовано основні недоліки системи оподаткування непрямих податків, найвагомішими з яких є: зниження фіскальної достатності податку на додану вартість (ПДВ) та недосконалість системи адміністрування непрямих податків. На основі методу порівняння досвіду різних країн сформовано основні шляхи удосконалення адміністрування податків в Україні.

В результаті дослідження встановлено, що основним з позицій бюджетоутворення був ПДВ. Найвищого рівня його частка досягла у 2018 р. (75,1 %). Це пов'язано з тим, що починаючи з 2016 р. введено 7 % ставку на лікарські засоби. Другим за фіскальною ефективністю є акцизний податок, який мав тенденцію до зростання з 22,9 % у 2014 р. до 24,3 % у 2017 р. Третім непрямим податком є мито: його частка у 2014 р. становила 6,4 %, знизившись до 4,7 % у 2018 р.

Завдяки проведеному дослідженню встановлено, що рівень виконання надходжень непрямих податків в Україні не відповідав плановим показникам. Це свідчить про необхідність вдосконалення функціонування податкової системи. Даний результат можна досягти за рахунок скорочення переліку пільгових операцій ПДВ та удосконалення митного законодавства України відповідно до міжнародних стандартів. Використання зарубіжного досвіду у регулюванні українського непрямого оподаткування сприятиме стабілізації економічного зростання та поступовій інтеграції держави в європейську спільноту.

Ключові слова: ефективне поповнення бюджету, непрямі податки, доходи бюджету, податок на додану вартість, податкова система.

1. Introduction

Ensuring effective budget replenishment is one of the key problems in most countries of the world. It is also relevant for Ukraine, given the difficult political and economic situation, in conditions that arise more acutely. Given this, special attention is required to study the current state of the system of indirect taxation, is a necessary criterion for ensuring the conditions of stable economic growth in Ukraine.

In recent years, Ukraine has been making a lot of efforts to create and improve the system of indirect taxation, the transformation of indirect taxes on effective levers of the national economy. However, since indirect taxes are one of the most complex taxes of the Ukrainian tax system, such transformations have not been implemented. That is why a detailed analysis of their administration and budget revenues are important both for taxpayers and for the state.

2. The object of research and its technological audit

The object of research is the system of indirect taxation, in particular, the mechanisms of administration of indirect

taxes. As well as issues of reforming the tax legislation in terms of value-added tax, excise tax and duty. The analysis of indirect taxes shows that the main factor from the position of filling the budget was value added tax. In general, this tax plays a key role in the process of forming the revenues of the state's consolidated budget, since it is the least exposed to market fluctuations in world prices for raw materials and energy compared to other taxes. At the same time, it remains one of the highest taxes in the Ukrainian tax system. Since the question of its reimbursement from the budget and the use of various schemes of illegal tax minimization and even direct illegal subsidies from the budget are important today. The second in terms of revenues is the excise tax, the third position is the duty. Thus, indirect taxes in the structure of the tax system of Ukraine are one of the main sources of budget filling. However, given the prospects for Ukraine's European integration, it is necessary to harmonize existing tax legislation and improve the structure of tax revenues to the Ukrainian budget.

Despite the large number of scientific papers, questions of the volume and dynamics of indirect tax revenues, tax rates and directions for reforming the modern system of indirect taxation in Ukraine in accordance with European standards are still open.

3. The aim and objectives of research

The aim of research is determination of the efficiency of filling the Consolidated Budget of Ukraine with indirect taxes and to make proposals for its improvement.

To achieve this aim it is necessary to perform the following objectives:

1. To make an analysis of tax revenues to the consolidated budget in the context of indirect taxes.
2. To establish the main purpose of indirect taxes, their relationship and impact on the formation of the budget of Ukraine.
3. To investigate the problematic aspects of indirect taxation at the present stage of economic development.

4. Research of existing solutions of the problem

In modern conditions, taxation issues are considered through new mechanisms for the effective accumulation of funds, ensuring a sufficient flow of indirect taxes to the budget on the one hand, and a favorable reaction of taxpayers on the other.

Among the main directions of solving this problem, identified in the world resources, can be highlighted:

- questions of the choice of tax instruments and mechanisms for regulating indirect taxation [1, 2];
- study of world experience in the regulation of taxation problems and familiarization with ways to solve them [3, 4].

In particular, the importance of tax revenues for the state to perform its functions is emphasized in the works [5, 6]. However, in these works, the dynamics of tax revenues in the budget are not considered. And the work [7] is devoted to the optimal amount of indirect taxes and tax benefits. However, this work does not fully disclose measures to eliminate the unreasonable provision of such benefits.

The author of [8] emphasizes the importance of further improving the legislation of Ukraine and its final adaptation to the requirements of the European Union (EU), the elimination of ineffective benefits and the improvement of the administration of value-added tax (VAT), duties and excise tax.

The author of [9] presents promising issues of the system of collecting indirect taxes abroad and the possibility of applying this experience in Ukraine. The key areas for improving the system of indirect taxation in the context of creating favorable conditions for doing business in Ukraine have been identified. An alternative solution to the problem of administering indirect taxes is presented in [10], which involves overcoming many obstacles. In particular, raising the level of consciousness of taxpayers, improving the control and verification work of the State Fiscal Service of Ukraine. As well as corporate tax harmonization and attention to the simplification of the system of performance of taxpayers' duties to pay indirect taxes. However, the author of [10] has not considered ways to reduce the risks of tax evasion.

Thus, the results of the analysis allow to conclude that the issue of receipt of indirect taxes is constantly in the field of view of scientists. However, the issues of the dynamics of the receipt of indirect taxes in the budget, ways to reduce the risks of tax evasion and measures to eliminate the unjustified provision of tax benefits remain unanswered. This predetermines the need for this research.

5. Methods of research

General scientific and special methods are used:

- statistical and economic methods – for assessing the fiscal value of indirect consumption taxes in the structure of budget revenues;
- analysis method – in identifying strengths and weaknesses, as well as opportunities and threats of taxation activities;
- forecasting method – to identify the expected consequences of reforming the tax system of Ukraine;
- method of comparison – in the study of foreign experience in the use of incentive instruments of taxation and ways to improve the administration of value-added tax, customs duties and excise tax;
- analytical method is used when considering the status of indirect taxes for the corresponding period (2014–2018);
- abstract-logical method – in formulating conclusions.

6. Research results

Modern conditions for the development of the national economy dictate new requirements for the efficiency of filling the budget of Ukraine, the main source of which is direct and indirect taxes. The ratio of direct and indirect taxation reflects the level of development of the national economy. From the point of view of solving fiscal problems, indirect taxes are always more effective than direct ones, since they impose consumption, which in turn is more stable and inflexible than profits. It is difficult to evade them and it is easy enough to control their payment. That is why psychologically indirect taxes are perceived by payers more easily, because they are hidden in the price and at the time of payment the buyer does not always realize that the tax pays [1]. Such taxes in accordance with the legislation of Ukraine include VAT, duty and excise tax.

Analyzing the structure of tax revenues to the consolidated budget of Ukraine during 2014–2018, it should be noted that indirect taxes showed high fiscal efficiency as compared to direct ones. Yes, they provided from 43.1 % in 2014 and 42.1 % in 2018 of the total volume of revenues of the consolidated budget, while direct ones – from 37.4 % to 41.2 % (Fig. 1). This trend is contrary to the practice of taxation of countries with a modern market economy, in which the value of indirect taxes, including VAT, excise tax and duties in total budget revenues is no more than 10–15 %.

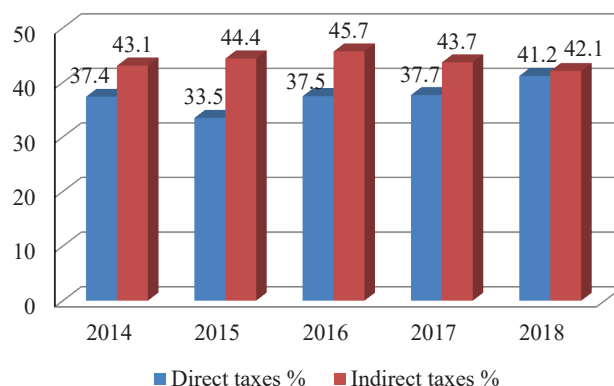


Fig. 1. Dynamics of the share of indirect and direct taxes in the revenues of the consolidated budget of Ukraine during 2014–2018 (calculated and compiled by the author on the basis of [11–15])

It should be noted that the administration of indirect taxes, in contrast to managing the process of collecting direct taxes, provides for a number of additional procedures (in particular, in terms of accounting for payers, reporting, marking excisable goods, etc.). The presence of these procedures leads to its greater complexity and cost [2]. Therefore, it is advisable to consider the place of each of the indirect taxes in the tax system of Ukraine (Table 1).

An in-depth analysis in the context of types of indirect taxes indicates that the value-added tax was the main one from the standpoint of budget formation. The highest level of its share reached in 2018 (75.1 %), an increase of 4.5 % compared with 2017. The decrease in revenues from this tax is observed in 2015–2016 up to 61.6 and 65.9 %, respectively.

The second for fiscal efficiency is the excise tax. This tax tended to increase from 22.9 % in 2014 to 24.3 % in 2017, reaching the highest level (28.4 %) in 2016. However, in 2018 there is a fairly significant reduction to 20.2 %. The third largest indirect tax revenue is the duty: its share in 2014 was 6.4 %, down to 4.7 % in 2018.

Let's analyze in more detail what causes such changes in the volumes of receipts of each of these taxes and the main factors that influenced their change (Table 2).

From 2014 to 2018, despite the appearance of temporarily occupied and uncontrolled territories and changes in the number of business entities that pay VAT to the budget, revenues from this tax increased (Table 2). So, in 2014–2018 VAT provided an average of 30.1 % of the total revenue of the consolidated budget of Ukraine. The total amount of income from VAT in 2014–2018 has grown on 47 billion USD or on 34.8 %. VAT on goods produced in Ukraine increased by 2.6 billion USD or 34.2 %. VAT on goods imported into Ukraine is 3.9 billion USD or 34.6 %.

A significant increase in VAT revenues can be observed from 2016. The main factors behind this increase were the introduction of a 7 % drug rate, the abolition of a special VAT regime for agricultural producers (from January 1, 2016, provided an additional 415 million USD of tax revenues). Another significant factor was the introduction, from February 1, 2015, of the electronic administration system for VAT using a special VAT account. This procedure provided for the opening of a special account in the State Treasury Service in the conditions of registration of tax invoices in the Unified Register. Also, an increase in VAT revenues caused the payment of 2019 to NAC Naftogaz to the budget of 169.3 million USD. VAT on goods (works, services) produced in Ukraine based on the decision of the Stockholm Arbitration Court [3].

However, it can be observed that during 2014–2018. The lowest growth rate of VAT receipts in the consolidated budget of Ukraine was observed in 2018 – 19.2 % compared with previous years, respectively. The main reason is the increase in applications for VAT refunds. Since it takes place automatically according to the principle «how much is needed – so much the state has reimbursed». Thus, in 2018, the amount of tax claimed for refunding increased by 500 million USD, or by 9.7 % compared with 2017 (Fig. 2).

In this regard, let's offer the following ways to improve the administration of VAT in Ukraine:

- implementation of differentiated VAT rates;
- ensuring timely reimbursement of VAT and creating conditions for preventing new debts;
- improvement of VAT administration processes [4].

The second position in indirect taxes in terms of fiscal efficiency is excise tax. It is one of the taxes that cause constant and stable revenues to the consolidated budget of Ukraine.

Table 1

The structure of indirect taxes in the revenues of the consolidated budget of Ukraine during 2014–2018

Indicators	Years									
	2014		2015		2016		2017		2018	
	billion USD	%	billion USD	%	billion USD	%	billion USD	%	billion USD	%
Value added tax	8.8	70.7	7.4	61.6	11.1	65.9	11.2	70.6	13.5	75.1
Excise tax	2.8	22.9	2.9	24.5	4.8	28.4	3.8	24.3	3.6	20.2
Duty	0.8	6.4	1.7	13.9	1	5.7	0.8	5.0	0.9	4.7
Total indirect taxes	12.4	100	12	100	16.9	100	15.8	100	18	100

Note: compiled by the author according to sources [11–15]

Table 2

Dynamics of receipts of value added tax to the consolidated budget of Ukraine in 2014–2018

Indicators	Billion USD					Growth rate, %			
	2014	2015	2016	2017	2018	2015/2014	2016/2015	2017/2016	2018/2017
Value added tax (VAT)	8.8	7.4	11.1	11.2	13.5	-15.9	+50	+0.9	+20.5
VAT on goods (works, services) produced in Ukraine	5	4.5	6.5	6.4	7.6	-10	+44.4	-1.5	+18.8
Budget reimbursement	-2.7	-2.8	-4.5	-4.3	-4.8	+3.7	+60.7	-4.4	+11.6
VAT on goods imported into Ukraine	6.5	5.7	8.6	8.9	10.7	-12.3	+50.9	+3.5	+20.2

Note: compiled by the author according to sources [11–15]

During 2014–2018 the excise tax provided an average of 10.6 % of the total revenues of the consolidated budget of Ukraine and had a stable upward trend, with the exception of 2018 (Table 3). The total amount of income from excise tax in 2014–2018 grew by 800 thousand USD or 28.5 %. Of excisable goods produced in Ukraine, 400 thousand USD or 22.2 %.

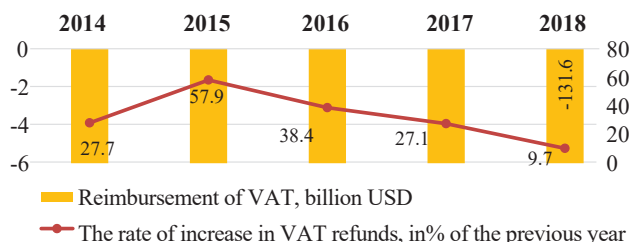


Fig. 2. Dynamics of VAT refund in 2014–2018 (calculated and compiled by the author on the basis of [5, 11–15])

According to the Table 3 shows that during 2014–2018 the highest growth rate of excise tax revenues to the consolidated budget of Ukraine was observed in 2016 – 62.7 % compared with the previous year. Such a significant increase in income was due to the following factors:

1) the list of excisable goods from 2015 includes electric energy, as a result of which the collection in the form of a target surcharge to the current tariff for electric and thermal energy was canceled;

2) the rates of excise tax on gasoline, diesel fuel, liquefied gas were raised, and at the same time the environmental tax on produced and imported fuel was abolished;

3) the excise tax on vehicles was raised and trucks and buses were included in the list of excisable goods in order to compensate for the cancellation of the fee for the first registration of vehicles [6].

Also during the analyzed years there were changes in the commodity structure of excise tax revenues to the consolidated budget (Fig. 3). In particular, during this period, the proportion of fuel increased from 34.4 % (in 2014) to 46.4 % (2018), alcoholic beverages decreased from 21.43 % to 11.2 %, tobacco products from 40, 14 % to 34.37 %. Thus, the increase in the share of revenues (in 2018) of the excise tax on fuel is mainly due to the growth of the euro by 12.0 % compared to last year.

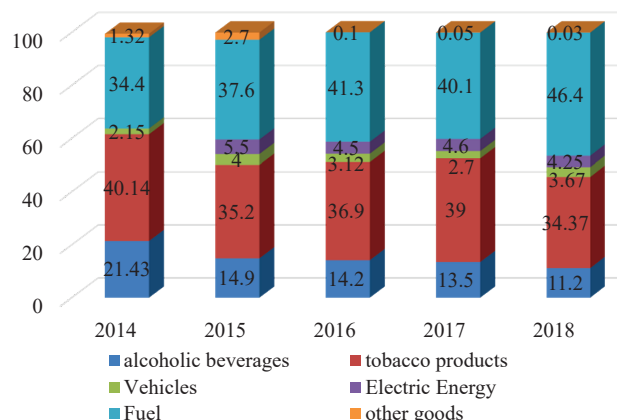


Fig. 3. Structure of excise tax revenues to the consolidated budget excluding retail sales excise tax, % (calculated and compiled by the author on the basis of [11–15])

However, in 2018 there is a decrease in excise tax revenues by 270.9 million USD. This is due to insignificant fluctuations in the level of sales of tobacco products in the domestic market from 2014 to 2016. In 2018, there was a 4.6 % reduction in the income of tobacco products (compared to 2017), which resulted from a decrease in their sales (supply) to taxation. This is due to the presence of significant stocks of finished products in wholesale companies.

The volume of consumption of this product in the domestic market also decreased and was provided by production and import (excise tax paid in the current year). And also due to the reduction of stock balances in wholesalers 7.4 billion pcs. (the excise tax was paid in previous years) [15].

Among the areas of transformation of taxation on excise tax are the following [7]:

- implementation of a gradual mechanism for collecting excise tax with the requirements of the EU in the conditions of Ukraine’s approach to the European community;
- bringing the license fee to the level of compensation provided by the state services;
- increase in the share of excise tax in the revenue part of the budget and enhance its regulatory impact on pricing in the market of goods harmful to the health of the population, in order to reduce their consumption;
- gradual introduction of excise warehouses for certain types of goods.

The next indirect tax is duty. An important role in the tax system of Ukraine in the context of the fiscal resource is played by the import and export duties, which is one of the main instruments of protection and protectionist policy of the state. In countries with a developed economy, there are practically no receipts to the budget from customs duties. In Ukraine, the export duty introduced on a small list of

Dynamics of excise tax revenues to the consolidated budget of Ukraine in 2014–2018

Table 3

Indicators	Billion USD					Growth rate, %			
	2014	2015	2016	2017	2018	2015/2014	2016/2015	2017/2016	2018/2017
Excise tax	2.8	2.9	4.8	3.8	3.6	+3.1	+62.7	-19.7	-5.7
Excise tax on excisable goods produced in Ukraine	1.8	1.6	2.6	2.3	2.2	-10	+60.8	-10.5	+3.9
Excise tax on excisable goods imported into the customs territory of Ukraine	1.0	1.1	1.7	1.3	1.3	-5.0	+63.1	-20.4	-23.4
Excise tax from the sale of excisable goods by retail entities	-	0.2	0.5	0.2	0.1	-	+70.6	-60.9	-0.5

Note: compiled by the author according to sources [11–15]

goods, mainly raw materials, is of strategic importance for the functioning of the domestic economy. But import duties are subject to an impressive list of goods, the rates on which Ukraine gradually reduces, fulfilling the conditions of stay in the World Trade Organization (WTO) [8].

During 2014–2018 the import and export duties provided an average of 3.16 % of the total revenues of the consolidated budget of Ukraine. The dynamics of the receipt of duties in the period 2014–2018 is quite positive (except for 2017), namely, an increase of 100 million USD or 54 %.

According to the Table 4 it is possible to see that the smallest growth rate of import and export duties in the consolidated budget of Ukraine was observed in 2018 – 4 % compared with the previous year, and the highest – in 2015.

In 2014–2018 the structure of receipts of import and export duties in the consolidated budget of Ukraine remained almost unchanged and was characterized by the predominant share of import duties. As shown in Fig. 4, during the years under study, the share of import duties averaged 98.1 %, and the share of export duties was 1.9 %.

times from September 15, 2016 (from 10 EUR per 1 ton to 30 EUR), there was a reduction in exports of these products. This adversely affected the receipt of export duties [9]. And in 2017, these factors were added to the deterioration of trade relations with Russia as one of its main time trading partners of Ukraine.

In 2018, there is a tendency to lower export duty rates for goods originating in the EU. This is primarily due to the signing by Ukraine of the Association Agreement with the EU, under which Ukraine has undertaken to reduce export duties on certain goods for a certain period of time. So, after the end of the transition period, Ukraine will have zero duty rates on almost all goods, producers of domestic products to supply to the EU. At the same time, commodity producers from the EU will also almost equally compete with domestic producers [10]. Thus, in order for the administration mechanism of import and export duties to become an important tool for filling the state budget of Ukraine, it is necessary to make certain changes to the current legislation. For this it is necessary [8]:

- implementation of a differentiated approach to the level of customs taxation, depending on whether the goods are produced in the country at an insufficient, sufficient or excessive level;
- implementation of measures of customs and tariff protection of agricultural production of Ukraine, including through the application of seasonal customs duties;
- reduction of the list of countries that enjoy privileges in the field of customs taxation.

Table 4

Dynamics of the receipt of duties in the consolidated budget of Ukraine in 2014–2018

Indicators	Billion USD					Growth rate, %			
	2014	2015	2016	2017	2018	2015/2014	2016/2015	2017/2016	2018/2017
Duty	0.8	1.7	1	0.8	0.9	+112.5	-41.2	-20	+12.5
Import duty	0.7	1.6	0.9	0.7	0.8	+128	-43.75	-22.2	+14.2
Export duty	0.1	0.1	0.1	0.1	0.1	-	-	-	-

Note: compiled by the author according to sources [11–15]

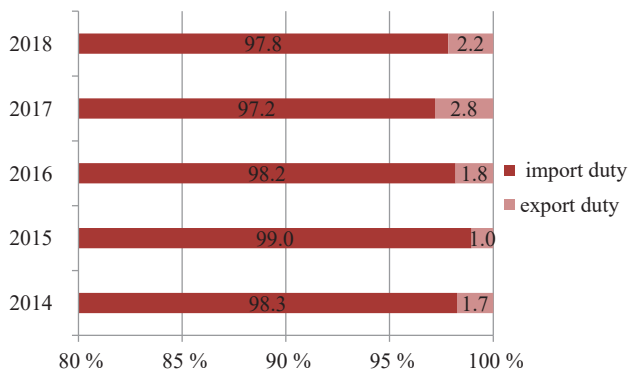


Fig. 4. The ratio of import and export duties in 2014–2018 (calculated and compiled by the author on the basis of [11–15])

The increase in the share of import duties in 2015 is due to the use of effective measures aimed at:

- implementation of proper organization of customs control;
- ensuring the completeness of taxation of goods;
- reliability of the declaration of goods, vehicles moved across the customs border of Ukraine;
- strengthening the work on the control over the correctness of the customs value of goods.

In 2016, the tax revenues decreased due to the decline in imports to Ukraine and the slow pace of domestic output to foreign markets. In connection with the increase in the size of the export duty on scrap metal by three

7. SWOT analysis of research results

Strengths. The issues of tax activity were considered, the society was interested in at all times of its development, they demonstrate the positive development of the economy of the advanced countries of the world. Since these are countries that have managed to achieve the welfare and stability of the economy through the use of effective tax collection mechanisms, it has been established that improving indirect taxation is intended to improve the functioning of the national economy. And also to create a reliable basis for the development of small and medium-sized businesses and to contribute to obtaining stable revenues to the State budget in order to implement national objectives.

Weaknesses. It was emphasized that tax activity was and remains on the verge of the interests of taxpayers and the state. In this regard, any changes in the administration of indirect taxes, especially changes in their rates, will be considered by society with a special reservation.

Opportunities. The results of this research can be used by tax authorities of various levels of subordination, as well as other government bodies when planning the budget of Ukraine.

Threats. It is shown that taxes are an important tool to stimulate the development of both the economy of a single enterprise and the country as a whole. However, biased actions of the state in administering VAT may lead to a decrease in the volume of budget revenues. Thus, reducing

the VAT rate with the simultaneous elimination of most of the benefits, on the one hand, refutes the procedure of administering the tax and restores the principle of its fairness. On the other hand, since the privileges were introduced for de-taxing and activating taxpayers, with their liquidation it is possible to reduce refunds and reduce the amount of revenues to the budget. This creates risks of activity and additional expenses, and requires the involvement of professional experts and specialists in the field of taxation.

8. Conclusions

1. The study of the volume of indirect taxes in the budget of Ukraine allows to determine that the main budget-forming tax is value added tax. So, for the period under review (2014–2018) its share in the consolidated budget increased by 47 billion USD. The second in terms of revenue is the excise tax, the proceeds from which in 2018 amounted to 3.6 billion USD. The third position is occupied by the duty, with a volume of revenues of about 1 billion USD. Thus, indirect taxes in the structure of the tax system of Ukraine are among the main sources and demonstrate higher fiscal efficiency than direct ones. So, they provided from 43.1 % in 2014 and 42.1 % in 2018 of the total revenue of the consolidated budget, while direct only from 37.4 % to 41.2 %.

2. It is determined that today the system of indirect taxation in Ukraine is imperfect and needs further reform. In this regard, the following problematic aspects of its functioning can be identified:

- imperfection of the system of administration of indirect taxes;
- decrease in fiscal sufficiency of the VAT;
- imperfection of the current mechanism of VAT refund from the budget;
- imperfection of the legal framework for the regulation of problems of customs control;
- establishment of specific and combined import duty rates without taking into account the specifics of supply.

3. The analysis makes it possible to establish that the level of fulfillment of indirect taxes in Ukraine did not meet the planned indicators. This indicates the need to improve the functioning of the tax system of the state. Under these conditions, indirect taxation in Ukraine requires the use of measures conducive to the gradual approximation of the tax legislation of Ukraine to the EU legislation. These areas are:

- reduction of the list of preferential VAT transactions and the transition to a differentiated scale of tax rates;
- further promoting an increase in excise tax rates in order to reduce the consumption of excisable goods;
- development of the customs legislation of Ukraine in accordance with the standards developed by international structures.

The use of foreign experience in the regulation of Ukrainian indirect taxation will contribute to the stabilization of economic growth and the gradual integration of the state into the European community.

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Sotnichenko Olena, PhD, Associate Professor, Department of Finance, National University of Food Technology, Kyiv, Ukraine, e-mail: lena_sot@ukr.net, ORCID: <http://orcid.org/0000-0002-0102-6689>