

Секція 1. Новелізаційні тенденції сучасної фіскальної політики

Sections 1. Innovation tendencies of modern fiscal policy

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BASIC UNDERSTANDING OF FISCAL SPACE THEORY

The tendencies of the development of the global economy, formed as a result of the synergistic effect of globalization, have caused economic asymmetries of the Ukrainian fiscal space, that is, the disparities inherent in the uneven development of all spheres of society's life that can be used by the state during the formation of fiscal policy in order to correct the social and economic situation, development, business regulation, improvements in the quality of life of citizens.

The main purpose of the research is to analysis key aspects of divergent economic development in order to create the right conditions for the formation of an optimal fiscal space in our country that will meet modern needs and contribute to the achievement of a high level of social welfare.

Scientists and economists such as: T. Yefemenko [1], N. Kravchuk [2], A. Krysovaty [3], P. Kulawczuk [4] devoted a lot of scientific works to the analysis of theoretical and practical questions of the formation and development of fiscal space together with the subjective experience of the functioning and evolution of national economies. However, the challenges of divergent economic development confirm the importance of their careful study. Moreover, the current transformations of the global economy give rise to new demands on the state and society, which undoubtedly causes certain peculiarities of the formation of the fiscal space of Ukraine, are governed by the symbiosis of market mechanisms and archaic social institutions that have only been partially adapted to economic conditions.

Today, the productivity of the national economy comparing to the background of the implementation of structural and organizational reforms remains low. Among the range of discussion issues, the priority solution requires urgent problems related to the improvement of mechanisms for the formation of the optimal fiscal space of the state, as well as the use of appropriate tools for their effective implementation. Due to the author's point of view, optimal fiscal space is the best form of functioning of a modernized fiscal

environment that can ensure the development of such interactions between the subjects of the relevant relations that contribute to increasing the efficiency of taxation, rational distribution and redistribution of gross domestic product, balanced economic development, balanced budget, improvement public welfare. While the fiscal environment in this context, the objective basis for the formation of the fiscal space, as a certain foundation for its construction, is at the same time a source of formation and the cause of the emergence of the corresponding asymmetries of this space, which is ensured and outlined, first of all, by legislative and regulatory norms. The fiscal environment is a system of interconnections and circumstances that arise in the context of fiscal policy implementation within the organizational and legal relations of tax entities aimed at the formation and development of the fiscal space of the state. Thus, in order to ensure the formation of the optimal fiscal space of the state, structural changes in the organization and restoration of economic opportunities of Ukraine should take place, which, in their turn, should be based on the use of not only resource but also intellectual potential. A rational approach to determining the key relationships within the framework of the functioning of the optimal fiscal space is the quest of the role of the state policy in regulating the corresponding transformations, in combination with the stabilization measures of political, economic and social reforms with a view to further development of Ukraine in all directions. In general, this determines the need for a coherent macroeconomic view of the course of change and determines the relevance of the study of major structural transformations, their dynamics, contradictions and the impact on the development of the fiscal space of the country.

It should be noted that the presence of a certain fiscal space is formally conditioned by the functioning of any state, but in fact, it is a subject of strategic guidelines for its development and the expected results planned by the government in the future. It exactly depends on tactics provision for the construction and development of the fiscal space, the definition of the structure and tasks. However, the quality of their implementation, above all, should be based on the professionalism and political will of the authorities. In addition, it should be mentioned that the formation of the optimal fiscal space of the state implies the presence of certain components (Fig. 1).

All these components are interconnected and interdependent from each other and interact within the framework of fiscal space formation under the conditions of the implementation of the fiscal policy of the state.

In the process of formation and development, the fiscal space under the influence of certain external and internal factors, gets the corresponding features: self-reproducibility (the ability of the system to maintain the balance of the spatial structure by the optimal combination of the formal and informal component), inhomogeneity (the presence of nonlinear processes occurring in

the economic space, or predetermine different degree of attraction of fiscus objects into the system of interaction and their concentration), fractality (the ability of one space, speaking independently simultaneously enter into other forms of space and contain the smaller ones in themselves, thus providing spatial unity), synchronous correction (the permanent process of coordinating the individual and common interests of participants of the fiscal space with the interests of its other subjects, followed by the correction of behavior based on the assessment the level of transaction costs, time and effort used to meet needs, access to wealth and resources), hierarchy (a higher hierarchical level is carried out by the regulator and the regulator influence on the lower levels in accordance with the general principles of construction and principles of operation) [2, c. 48]. At the same time, the interaction of these components of the optimal fiscal space, in the context of defending own interests and the needs of society and the state, which in this context always serve as competing elements, provides a search for rational ways of formation and full development of optimal fiscal space with corresponding characteristics and features.

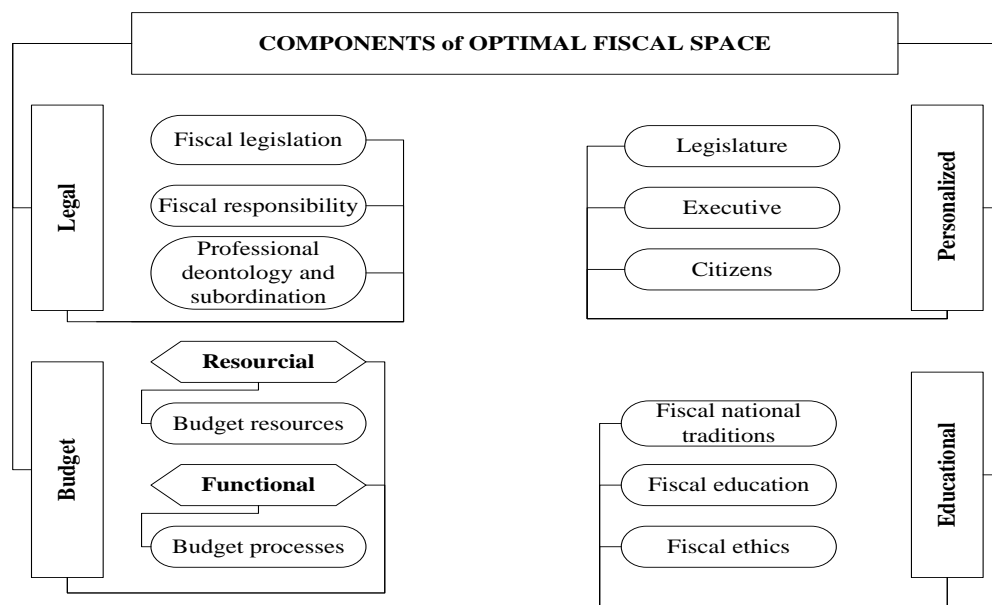


Fig. 1. Interaction of the components of state optimal fiscal space
Source: Compiled by the author based on: [2; 3, c. 17-18].

The evolution of the world economy is greatly complicated by the multidimensional transformations that generate systemic challenges for the whole set of system sciences and, in particular, economic theory [5]. In the context of this thesis, the formation of the fiscal space of Ukraine, which takes place under conditions of divergent economic development, complicated by the shaky internal (pre-election processes, mistrust of the legislative, executive and judicial power at all levels, social tension, etc.) and external (the threat of international terrorism, the struggle for spheres of influence, the Russian-

Ukrainian war, as a result of the annexation of Ukrainian territory and involvement in the military action of some industrial regions of Ukraine) political situation. At the same time, ensuring an effective mechanism for the formation and effective functioning of the fiscal space, as well as finding ways to improve it and optimize it, requires a full resolution of the significant shortcomings of the divergent economic development of Ukraine.

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ВПЛИВ ФІСКАЛЬНИХ ІНСТРУМЕНТІВ НА ЕКОНОМІЧНУ КОН'ЮНКТУРУ В УКРАЇНІ

В різні періоди, за різних економічних та політичних умов використовуються різні механізми подолання економічних криз та згладжування економічних циклів. До найбільш дієвих заходів антициклічного регулювання економіки відносять інструменти фіскальної політики. Використання тієї чи іншої конфігурації фіскальної політики в процесі проведення антициклічних заходів залежить від таких чинників як: рівень економічного розвитку країни, моделі державного управління, кліматичних особливостей, ресурсного, виробничого, промислового потенціалу, однак в умовах однієї і тієї ж стадії економічного циклу, за