

MACROECONOMIC FACTORS OF MODERNIZATION OF THE FISCAL POLICY OF UKRAINE

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Abstract. *The article deals with the economic and mathematical modeling of the impact of macroeconomic factors on the main budget-forming taxes, including gross value added on VAT, the release of goods and services at basic prices for excise tax, imports of goods and services on import duties, household income and tax rates individuals, gross income, mixed income and corporate income tax rate. On the basis of the obtained models, the main ways of modernization of fiscal policy of Ukraine in the sphere of taxation are proposed.*

Keywords: *fiscal policy, modernization, indirect tax, direct tax, taxation, factor.*

Faced with the uncertainty of the macroeconomic environment, the implementation of fiscal policy is of particular importance because its results reflect the efficiency of the tax system as a whole and the level of redistribution of income in the national economy in particular. The purpose of the article is to develop ways to modernize Ukraine's fiscal policy based on the results of formalizing the impact of macroeconomic factors. The main research methods used in the article are: comparative analysis for ranking tax revenues by the share of national expenditures in the revenue part of the consolidated budget; factor analysis for the identification and selection of macroeconomic factors influencing major national taxes; regression analysis for the construction of economic and

mathematical models of the impact of macroeconomic factors on the dynamics of major national taxes. The main results of the study obtained in the article should be considered the results of economic and mathematical modeling of the impact of macroeconomic factors on the main budgetary taxes in Ukraine. It has been proven that a 1% increase in gross value added provides a 1.3% increase in VAT revenues. It is justified that an increase in the output of goods and services at basic prices by 1% causes an increase in excise tax revenues by 1.6%. If imports of goods and services increase by 1%, the consolidated budget revenues from import duties will increase by 0.8%. It is determined that with an increase in household income and a tax rate of 1%, the amount of revenues to the consolidated budget from the personal

income tax increases, respectively, by 1.1 and 0.003%. If gross income, mixed income and tax rate increase by 1%, the state income from corporate income tax will increase by 0.68 and 0.64% respectively. The practical significance of the obtained results lies in the development of the main ways of

modernization of fiscal policy of Ukraine in the sphere of taxation on the basis of the obtained economic and mathematical models. Prospects of further researches of the author will be development of ways of modernization of fiscal policy of Ukraine in the conditions of financial decentralization.

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