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WORLD MODELS FOR ASSESING THE EFFECTIVENESS OF ENVIRONMENTAL TAXES ⁵

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The importance of environmental taxes is determined by the deterioration of the environment. The further development of the economy will depend on the degree of effectiveness of environmental tax policy and new approaches to solving global environmental problems through the market regulation instruments.

The problems dealing with environmental performance were discussed in the papers [1, 2, 3, 4, 5, 6, 7, 8, 9, 10]. Financial efficacy of the national systems in global dimensions was analyzed in the works [11, 12, 13, 14, 15]. The estimations of taxation policy associated with ecological issues were provided in the following researches [16, 17, 18, 19, 20].

In the world practice, the following approaches to assessing the effectiveness of environmental taxes have been developed (Fig. 1).

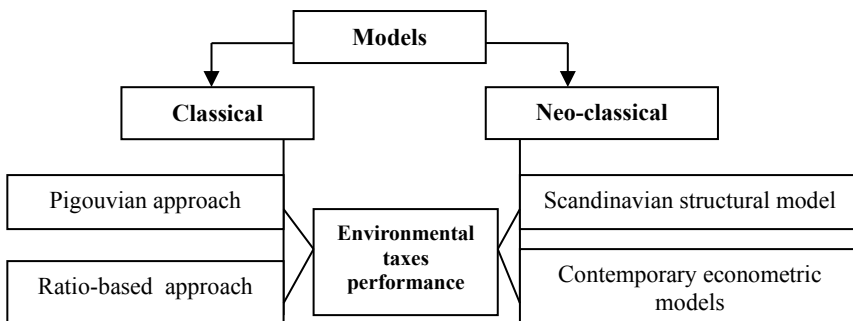


Fig. 1. Models designed for estimation of environmental taxes efficacy (authors' findings)

Pigouvian approach. A representative of the Cambridge neoclassical school, A. Pigou, proposed to internalize the cost of pollution by setting an environmental tax for the polluter (emitter). This tax was later called the "Pigouvian tax". Pigouvian

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tax (1920) is a tax imposed on measured emissions, which serves as a mean for regulating and correcting the impact of negative externalities. The aim of the environmental tax is that it encourages the tax agent to reduce the level of environmental damage caused to the third parties. In this case, the environmental tax is a tool to achieve a balance between the taxpayer's production and society's losses, so the effective tax should be equal to the marginal social costs.

Ratio-based approach. The traditional ratio-based approach is grounded on the calculation of basic analytical indicators. In the arsenal of researchers there is a large set of indicators of fiscal performance of taxes, which, however, can be used as a methodological basis and in relation to environmental taxes. Here are some of the main indicators: the share of total taxes in GDP; the share of tax revenues in budget revenues; the share of taxes by industry and field of activity; tax indebtedness; tax collection rate; tax elasticity coefficient; dynamics of taxes; fiscal efficiency ratio; tax cost index; tax multiplier; tax accelerator; tax loyalty ratio; effective tax rates.

Scandinavian (pioneer) model. Designed to answer the question of compliance with the "polluter pays" principle in the practice of applying environmental taxes in the Northern Europe. For the purpose of analysis, all industries were aggregated into 4 groups (primary sector, secondary sector (manufacturing), energy, services), and households were also included in the review. The approach is based on determining the share of energy consumption (or pollution) in each of the sectors and the corresponding share of accrued energy taxes. Based on the presence or absence of correspondences between the analyzed indicators, a conclusion is made whether there is a link with "polluter pays" principle. Such technique can be applied to any type of environmental taxes.

Contemporary econometric models. Given the point of view of the subject of our research, the regression model of assessing the effectiveness of environmental taxes for 50 economically developed countries is of special interest [21]. The working hypothesis of the study is the assumption that higher rates of environmental taxes help reduce pollution and reduce the production and consumption of non-renewable energy sources in the long run. The object of the study is the revenue from environmental taxes. Scientists claim that energy and transport taxes are fiscal in nature. The model examines the relationship between environmental tax revenues and the quality of the environment, which can be assessed through some environmental indicators. In particular, such variable indicators are: CO₂ emissions per capita, afforestation area, energy consumption per capita, share of fossil fuel consumption, electricity production from non-renewable sources per capita, electricity production from renewable sources per capita, concentration of PM 10 in atmospheric air, the level of water pollution by organic matters and electricity consumption per capita. Higher budget revenues from the payment of environmental taxes are closely correlated with the reduction of CO₂

emissions per capita, energy consumption, fossil fuel consumption, water pollution and the concentration of PM 10. Environmental taxes helped reduce carbon dioxide emissions by 12.2% and reduce concentrations of PM 10 in the air by 6.9% [21].

All of the models analyzed above can serve an excellent battery of developed techniques to estimate the performance of environmental taxes for any country if data available.

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