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Proceedings of the International Scientific and Practical Conference "Socio-Economic Challenges" are devoted to finding a systemic solution to multidisciplinary problems in the field of modern development, management, administration of various systems, corporate social responsibility, innovation management in various fields of environmental management.

For scientists, scientists, students, graduate students, representatives of business and public organizations and higher education institutions and a wide range of readers.

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DETERMINATION OF REGULATORY EFFECTIVNESS INDICATORS OF TAX INSTRUMENTS¹

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Voluntary participation in environmental regulation through environmental education, environmental dialogue, and environmental democracy leads to establishing the correct citizens' attitude to environmental taxes. Then it causes a change in preferences, market demand, acceleration of renewal of the consumption structure and stimulation of the development of ecologically oriented industries.

That is, the correct policy of environmental taxes significantly contributes to the optimization and modernization of industrial structure at the national and global levels. Environmental taxes become more effective when are used in conjunction with economic incentives. Indicators will show that market-oriented positive incentives can effectively stimulate the rational use of nature by market players and contribute to the process of industrial structure modernization.

Indicators will show that market-oriented positive incentives can effectively stimulate the rational use of nature by market players and contribute to the process of industrial structure modernization. But reliable tax instruments are necessary for the smooth performance of environmental protection function. Environmental taxes are an important prerequisite for reducing the transaction costs of enterprises, increasing the efficiency of environmental regulation and quickly transforming economic systems into an economy of sustainable development. Conversely, a less stringent environmental tax policy that sacrifices the environment for only economic growth may trigger a limit-to-growth problem in the near future. The support of environmental and economic growth depends on the coordinated promotion of environmental taxation policy in other areas.

In the modern era of informatization, digitization and the expansion of Internet networks, governments will be able to monitor the solution of environmental problems in real time. Technologies of mobile Internet, blockchain, and web resources should contribute to application of tax environmental instruments, implementation of regulatory acts, and the improvement of environmental policy, which should improve the convenience of government participation in solving environmental problems and reduce transaction costs for environmental policy using environmental real-time-data monitoring.

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In order to change the way of economic thinking a diversified environmental regulation by means of taxes should be offered to the ecological-economic traditional industry. Otherwise, an ill-conceived approach will lead to ineffective taxation, which can both worsen economic development and not lead to the desired environmental changes. Deterioration of economic development, as it is known, can affect society and cause conflicts and contradictions. Governments should support reforms aimed at improving the effectiveness of environmental taxes in areas such as education, employment, poverty reduction, social security, and income redistribution. Support of such a reform will reduce social tension during the implementation of tax instruments of environmental policy, as well as reduce the resistance of industrial sector. As a result, occurs transformation of economic development to a high-quality development of the national economy.

As already mentioned above, the effectiveness of environmental tax instruments can be ascertained with the help of relevant indicators. Such indicators may include:

- 1) C_t - cash receipts from environmental taxes, euros/hryvnias;
- 2) E_e - energy efficiency, tons of oil equivalent;
- 3) E_s - emissions of harmful substances into the atmosphere per capita, tons;
- 4) G_w - generation of waste of all kinds, tons;
- 5) P_r - part of energy generation from renewable sources, percentage;
- 6) C_p - costs for environmental protection, euros/hryvnias;
- 7) R_q - regulatory quality, percentage rank (Kaufmann et al., 2010).

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