

Markuts Y. I.

Ph. D. in Economics,

Associate Professor of Finance Department

in Kyiv National University of Trade and Economics, Ukraine;

e-mail: j.markuts@gmail.com; ORCID ID: 0000-0002-5131-1592

Adamenko I. P.

Ph. D. in Economics,

Senior Researcher at the Research Financial Institute

Kyiv National University of Trade and Economics, Ukraine;

e-mail: irynadamenko@gmail.com; ORCID ID: 0000-0002-5951-2145

Husarevych N. V.

Ph. D. in Economics,

Senior Lecturer of Finance Department

in Kyiv National University of Trade and Economics, Ukraine;

e-mail: asshattan@ukr.net; ORCID ID: 0000-0002-8266-8498

CONSOLIDATED BUDGET AS A SOCIAL DEVELOPMENT TOOL¹

Abstract. The financial system significant element is consolidated budget, which includes all levels budgets and certain types of centralized funds. The budget policy implemented through the system of budgetary mechanisms and should ensure budgetary equilibrium and effective impact on socio-economic processes. A budget is a powerful tool for influencing socio-economic processes, and it performs regulatory, stimulating, social functions that determine its economic purpose. The mechanism of the volume and structure of budget revenues and expenditures formation is an important part of the budget regulation for ensuring the comprehensive development of society.

The authors analyzed and evaluated the consolidated budget of Ukraine for 2008-2017, determined the share of revenue and expenditure components in the structure of the gross domestic product and the consolidated budget of Ukraine. At the same time, the authors analyzed the share of major taxes in the revenues of the Consolidated Budget of Ukraine and evaluated their dynamics in the gross domestic product.

The article examines the influence of the budget revenues formation for social and economic development. The budget revenues are the financial and economic basis for the relevant authority members budgeting and performance of functions and tasks of the public authorities.

Budget expenditures are an important area of influence on economic and social processes. In the paper, the authors prove that the direction of public expenditures on population social security has a significant impact on the social and economic development of the country. In order to achieve the efficient allocation of budgetary resources in terms of their limitations, improving the quality of public services and the availability of budget for the society is important to use program-target budgeting method. At this stage of development, the important task is to determine priorities in allocating budget expenditures and increase their effective use. The mechanism for evaluating the effectiveness of budget expenditures requires further improvements involving central government, which form the financial policy.

Keywords: budget, consolidated budget, budget revenues, budget expenditures, tax revenues, social development, program-target method.

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Маркуц Ю. І.

к.е.н., доцент кафедри фінансів

Київського національного торговельно-економічного університету, Україна; e-mail:

j.markuts@gmail.com; ORCID ID: 0000-0002-5131-1592

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Адаменко І. П.

*к.е.н., старший науковий співробітник
Науково-дослідного фінансового інституту*

*Київського національного торговельно-економічного університету, Україна; e-mail:
irynadamenko@gmail.com; ORCID ID: 0000-0002-5951-2145*

Гусаревич Н. В.

к.е.н., старший викладач кафедри фінансів

*Київського національного торговельно-економічного університету, Україна; e-mail:
asshatten@ukr.net; ORCID ID: 0000-0002-8266-8498*

ЗВЕДЕНИЙ БЮДЖЕТ ЯК ІНСТРУМЕНТ СУСПІЛЬНОГО РОЗВИТКУ

Анотація. Визначено, що бюджет є вагомим інструментом впливу на соціально-економічні процеси та виконує відтворювальну, регулятивну, стимулювальну, соціальну функції, які визначають його економічну сутність і призначення. Формування бюджету здійснюється з огляду на економічний потенціал країни, нагальність і масштабність завдань, що постають перед нею, ролі держави в економіці та інші фактори. Механізм формування обсягу та структури доходів і видатків бюджету є важливою складовою бюджетного регулювання для забезпечення всебічного розвитку суспільства.

Проведено аналіз та оцінку Зведеного бюджету України за 2008—2017 роки, визначено частку дохідної і видаткової частин у структурі валового внутрішнього продукту і Зведеного бюджету України. Досліджено вплив процесів формування дохідної частини бюджету на соціально-економічний розвиток країни. Зазначено, що дохідна частина бюджету є фінансово-економічною основою для здійснення відповідних повноважень учасниками бюджетного процесу та виконання покладених функцій і завдань на органи державного управління.

Видатки бюджету є дієвим інструментом фінансового регулювання, що має значний вплив на структурні перетворення в галузях економіки та соціальної сфери. Важливим є забезпечення оптимального розподілу обмеженого обсягу бюджетних коштів за напрямками соціально-економічного розвитку, забезпечення відповідності структури видатків бюджету визначеним стратегічним цілям країни.

Доведено, що задля досягнення ефективного розподілу бюджетних ресурсів в умовах їхньої обмеженості, підвищення якості надання державних послуг, а також доступності бюджету для суспільства важливим є використання програмно-цільового методу формування бюджету. Визначено, що на цьому етапі розвитку першочерговим завданням стає визначення пріоритетів при розподілі бюджетних видатків і забезпечення підвищення рівня їх ефективного використання. Потребує подальшого вдосконалення механізм оцінки ефективності видатків бюджету за участі центральних органів державного управління, які формують фінансову політику країни.

Ключові слова: бюджет, зведений бюджет, доходи бюджету, видатки бюджету, податкові надходження, суспільний розвиток, програмно-цільовий метод.

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Маркуц Ю. И.

к.э.н., доцент кафедры финансов

*Киевского национального торгового-экономического университета, Украина; e-mail:
j.markuts@gmail.com; ORCID ID: 0000-0002-5131-1592*

Адаменко І. П.

к.э.н., старший научный сотрудник

*Научно-исследовательского финансового института
Киевского национального торгового-экономического университета, Украина; e-mail:
irynadamenko@gmail.com; ORCID ID: 0000-0002-5951-2145*

Гусаревич Н. В.

*к.э.н., старший преподаватель кафедры финансов
Киевского национального торгово-экономического университета, Украина; e-mail:
asshattan@ukr.net; ORCID ID: 0000-0002-8266-8498*

СВОДНЫЙ БЮДЖЕТ КАК ИНСТРУМЕНТ ОБЩЕСТВЕННОГО РАЗВИТИЯ

Аннотация. Указано, что бюджет является важным инструментом влияния на социально-экономические процессы. Проведены анализ и оценка Сводного бюджета Украины за 2008—2017 годы, определены доля доходной и расходной частей в структуре валового внутреннего продукта и Сводного бюджета Украины. Исследовано влияние процессов формирования доходной части бюджета на социально-экономическое развитие страны. Определено, что направленность государственных расходов на социальное обеспечение населения оказывает значительное влияние на развитие социальной и экономической сферы страны. Установлено, что для достижения эффективного распределения бюджетных ресурсов в условиях их ограниченности, повышения качества предоставления государственных услуг, а также доступности бюджета для общества важно использование программно-целевого метода формирования бюджета.

Ключевые слова: бюджет, сводный бюджет, доходы бюджета, расходы бюджета, налоговые поступления, общественное развитие, программно-целевой метод.

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Problem statement. Solving problems arising in financial support for social policies to stimulate domestic demand sufficiently dependent on mechanisms of the budget, which should be transparent and balanced, including the indicators of volume and structure of public debt, budget deficit, accounts receivable and accounts arrears of budget institutions. The budget is an important instrument for influencing social and economic processes and performs reproductive, regulatory, stimulating, social functions that determine its economic essence and purpose. The improvement of the budget formation system is relevant and interconnected with the expansion of the financial and budgetary institutions tasks.

Research essence of the budget as a tool for social and economic development is a quite topical issue at these stage transformations. More efficient use of financial resources redistributed through the budget system depends on understanding the nature of this category and the main factors that determine its development. The budget formation system develops dynamically, depending on the social needs evolution, the depth of transformation in the economic and social sphere, changes in economic conditions. Solving tasks in the field of defense, social policy financial support, human capital development, employment growth, stimulation of domestic demand depends on the methods of budget formation and implementation.

Analysis of research and problem statement. Significant research on the development of theoretical and methodological foundations of the budget as an important instrument of social development belong to such foreign scientists: R. Barro, J. Buchanan, A. Wagner, S. Witte, J. M. Keynes, P. Krugman, A. Laffer, R. Masgrave, R. Mandell, K. Rau, D. Ricardo, J. Sax, P. Samuelson, A. Smith, M. Speransky, J. Stiglitz, G. Tallock, V. Tanzi, S. Fischer, G. Shahova.

The local scientist's research devoted to the formation and implementation of fiscal policy in the current situation transformations, and the impact of its instruments on the dynamics of economic development. Among them: T. Bogolib, O. Vasylyk, V. Heyets, V. Glushchenko, A. Danilenko, I. Zapatrina, N. Kornienko, L. Lisyak, I. Lukyanenko, I. Lunina, I. Lyuty, A. Mazaraki, V. Makogon, V. Oparin, D. Polozenko, M. Pasichniy, V. Fedosov, I. Chugunov, S. Yuriy.

The purpose of the article is to improve the quality of forming consolidated budget as a tool for social development in the system of financial and economic regulation, given the transformation in financial and budgetary policy of our country.

Research results. The budget as a financial plan plays an important role in the redistribution of national income and social reproduction. Through the Consolidated Budget of Ukraine, about 30 percent of the gross domestic product has been partitioned over the past years. It allows satisfying the national needs and actively influencing the social and economic processes, ensuring implementation of strategic programs and plans for the development of the country. At the same time, the budget has an integrated impact on society as a financial document, an economic lever, and a tool for ensuring socio-economic development of the country [1].

The country's budget is planned according to available opportunities to attract financial resources and the necessary direction of financing expenditures. It is a specific indicator of the economic, social and political peculiarities of the state's development. Budgeting is based on the economic potential of the country, the urgency and scale of the tasks, and the role of the state in the economy and other factors. Sources of budget revenues identifying the economic situation and trends of expenditure set priorities at the current stage of its development [2].

The directions for using the budget make it possible to talk about it as an active tool for ensuring economic growth, which is used to ensure the development of social production and increase its efficiency. The role of the instrument is objectively determined by the general regulation of economic ties, which determines the form of using budget relations through the main financial document. It also takes into account the distributive nature of the budget, which allows it to be used as an important economic lever of influence on social production.

According to the Budget Code of Ukraine, the budget is a plan for the formation and use of financial resources for the tasks and functions carried out by the government during the budget period [3]. Based on this definition, consider the impact of the formation of budget revenues for socio-economic development, especially taxes, their structure and budget expenditures in terms of budget classification.

Thus, fiscal policy, which is implemented through budgetary mechanisms, should ensure budget balance and effective impact on the socio-economic processes. The mechanism of formation of the volume and structure of budget revenues and expenditures is an important part of the budget regulation for ensuring the comprehensive development of society. It is especially important to solve this problem for transitive economies, which are marked by heterogeneity and dynamism of the public environment. It is necessary to increase the role of fiscal policy in the system of state regulation and to develop the conceptual foundations for the construction of its effective model [4].

Budget revenues are the financial and economic basis for the relevant authority members budgeting and performance of functions and tasks of the public authorities. In addition, the rate of redistribution of GDP and national income through the budget revenues significantly affects the level of savings, investment, and final consumption, changes in indicators of aggregate demand, the structure of the output.

Most of Ukraine's budget revenues according to budget classification formed by tax revenues (table 1). Thus, their share was 76.30 percent in 2008, 80.95 percent in 2012 and 73.23 percent in 2017. The highest share of this type of revenues was observed in 2011 and 2016 — 83.99 percent and 83.13 percent, respectively, the least — in 2010 and 2017 with shares of 74.55 percent and 73.23 percent, respectively. The second type of revenue is non-tax revenue in the budget revenue, from 20.31 percent in 2008 to 23.71 percent in 2017. At the same time, the largest share of this source was recorded in 2010 and in 2017 — 23.47 percent and 23.71 percent, respectively. The third largest source of revenue of the Consolidated Budget of Ukraine is the proceeds from incomes from capital operations. Their share does not exceed one percent, except for 2008, 2009 and 2017 — 2.25 percent, 1.36 percent, and 1.77 percent, respectively. A similar trend was observed on official transfers from governments of foreign countries and international organizations and proceeds to the trust funds except in 2014 with a value share of 1.18 percent and 2008 with a share of 1.11 percent, respectively.

On average for the period 2008—2017, the tax revenues share in the structure of revenues of the Consolidated Budget of Ukraine was 78.68 percent, non-tax revenues — 19.65 percent, income from capital transactions — 0.89 percent, official transfers — 0.34 percent, revenues to trust funds — 0.45 percent.

Table 1

The structure of revenues of the Consolidated Budget of Ukraine, % [5, 6]

Years	Tax revenues	Non-tax revenues	Incomes from capital operations	Official transfers from governments of foreign countries and international organizations	Trust funds
2008	76,30	20,31	2,25	0,03	1,11
2009	76,22	21,39	1,36	0,22	0,81
2010	74,55	23,47	0,99	0,10	0,89
2011	83,99	15,05	0,58	0,13	0,25
2012	80,95	18,16	0,67	0,04	0,18
2013	79,96	19,18	0,36	0,34	0,16
2014	80,60	17,67	0,44	1,18	0,11
2015	77,85	21,49	0,28	0,29	0,09
2016	83,13	16,03	0,20	0,54	0,10
2017	73,23	23,71	1,77	0,48	0,81

It is advisable to analyze the share of main taxes in the revenues of the Consolidated Budget of Ukraine and assess their dynamics in GDP. The analysis of data in Table 2 shows that the largest share was the main budget-forming source — the Value Added Tax in the revenues of the Consolidated Budget of Ukraine and GDP (30.92 percent and 9.71 percent in 2008, 29.98 percent and 8.82 percent in 2013 and 30.87 percent and 10.53 percent in 2017, respectively).

The factors that determine the fiscal efficiency of the Value Added Tax are the quality of administration, the size of the shadow economy, the state of development of the industries of an economy and technological productions with a high share of value added, investment activity and foreign economic activity of business entities [7]. The most crucial issues the administration of Value Added Tax facing institutions of government is to reduce the extent of tax evasion, reduce the list of benefits and create transparent mechanisms of redress. During 2008—2017, the average share of the Value Added Tax in the revenues of the Consolidated Budget of Ukraine was 30.10 percent, in GDP — 9.57 percent.

Table 2

The share of basic taxes in the revenues of the Consolidated Budget of Ukraine and GDP for 2008-2017, % [5, 6]

Years	Value Added Tax		Corporate Income Tax		Individual Income Tax		Excise Tax	
	share in revenue	share in GDP	share in revenue	share in GDP	share in revenue	share in GDP	share in revenue	share in GDP
2008	30,92	9,71	16,08	5,05	15,41	4,84	4,30	1,35
2009	30,99	9,26	12,09	3,61	16,30	4,87	7,91	2,36
2010	27,44	7,97	12,85	3,73	16,22	4,71	9,00	2,61
2011	32,64	9,99	13,80	4,23	15,10	4,62	8,53	2,60
2012	31,16	9,84	12,53	3,95	15,29	4,83	8,62	2,73
2013	28,98	8,82	12,42	3,78	16,31	4,96	8,29	2,52
2014	30,49	8,87	8,82	2,57	16,49	4,80	9,89	2,88
2015	27,37	9,13	5,99	2,00	15,33	5,12	9,68	3,23
2016	30,09	11,58	7,69	2,96	17,73	6,82	13,00	5,00
2017	30,87	10,53	7,22	2,46	18,26	6,22	11,35	3,87

Excise Tax plays an important regulatory role in the consumption of harmful excisable goods. Informing the state tax policy governments institutions have strike a balance between filling the budget constraint and consumer groups relevant to excisable goods. The growth of Excise Tax rates, the improvement of the tax administration mechanism, and the expansion of cooperation in the field of

counteracting tax offenses are extremely relevant given the practical implementation of the provisions of the Association Agreement with the European Union, the European Atomic Energy Community and their member states [8]. The average share of the Excise Tax in the revenues of the Consolidated Budget of Ukraine for the period of 2008—2017 amounted to 9.06 percent, in GDP - 2.92 percent. At the same time, there was the positive growth trend of this type of revenues in the consolidated budget revenues — 4.30 percent in 2008, 8.62 percent in 2012, 13.00 percent in 2016 and 11.35 percent in 2017. The share of Excise Tax in GDP did not exceed 5.00 percent in 2016, the lowest share was recorded in 2008 — 1.35 percent.

Individual Income Tax is characterized by a number of indicators that are characteristic only for it, in particular, the procedure for its administration and distribution among different levels of the budget system, and ranks second in the structure of revenues of the Consolidated Budget of Ukraine and is an average of 16.24 percent. For 2006—2010 the share of the indicator was 15.41 percent, in 2011—2015 — 15.82 percent, 2016—2017 — 18.00 percent.

The Corporate Income Tax is fundamental to the state budget revenues. There is re some limited opportunities regulation proportions transfer taxes to budgets of different levels. During the investigated period, the share of this type of tax has a steady negative trend in the consolidated budget revenues (from 16.08 percent in 2008 to 12.42 percent in 2013 and 7.22 percent in 2017), and in GDP (from 5.05 percent in 2008 to 3.78 percent in 2013 and 2.46 percent in 2017). The average share of this tax in the revenues of the Consolidated Budget of Ukraine was 10.95 percent, and GDP — 3.43 percent for 2008—2017.

The revenues are largely determined by the volume of expenditures of the budgets of Ukraine. This is one of the principles of the budget system. Thus, its structure is due to the socio-economic orientations facing the state at a certain stage of development.

Budget expenditures involved in the formation of value funds consumption and accumulation in the state, so they are an important area of impact on economic and social processes. Overall fiscal policy in public expenditure is an important instrument of influence on socio-economic development, especially in economic reforms and limited financial resources of the state [9].

In the consolidated budget expenditures for state functions (table 3), which provide implementation costs, hold the largest share of social protection and social security to an average of 26.57 percent over the period 2008—2017. A significant place in terms of expenditures share within the Consolidated Budget of Ukraine is taken by expenditures for education with an average of 19.18 percent, state functions — 13.09 percent, economic activity — 11.64 percent and healthcare — 10.98 percent.

Table 3

The structure of expenditures of the Consolidated Budget of Ukraine for 2008—2017, % [5, 6]

Functional classification	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
State functions	9,90	10,70	11,84	11,79	11,00	12,18	14,55	17,23	16,02	15,71
Defense	3,75	3,13	2,98	3,13	2,92	2,93	5,18	7,62	7,09	7,02
Public order, security and judiciary	8,69	7,83	7,59	7,74	7,39	7,78	8,49	8,05	8,60	8,36
Economic activity	17,24	13,67	11,89	14,62	13,26	10,04	9,13	8,64	8,08	9,84
Environmental protection	0,90	0,81	0,76	0,93	1,07	1,10	0,66	0,81	0,75	0,69
Housing and communal services	2,88	2,42	1,45	2,09	4,11	1,59	3,43	2,32	2,12	2,62
Healthcare	10,77	11,80	11,79	11,60	11,79	12,16	10,82	10,40	9,00	9,67
Spiritual and physical development	2,53	2,68	3,03	2,56	2,74	2,70	2,62	2,38	2,02	2,30
Education	19,52	21,53	21,04	20,48	20,47	20,84	18,96	16,72	15,46	16,80
Social protection and social security	23,81	25,44	27,61	25,06	25,25	28,67	26,15	25,84	30,87	26,99

The focus of public spending on social welfare of the population and increase their volume has a significant impact on the social and economic sphere. Since 2002, the program-targeted budgeting method has been introduced in the budget system of Ukraine; it provides medium-term planning and implementation of the budget, aimed at achieving a specific goal in accordance with the established priorities. This method is used to achieve an efficient allocation of budget resources, according to its limited, more efficient use of them, increase transparency of the budget process, improve the quality of public services, and budget affordability for society.

The program-target method of budget expenditures planning is applied at the level of the state budget and local budgets and allows tracking of the efficiency and effectiveness of spending budget funds to a certain extent. This is done by using information on performance indicators and other information contained in the budget requests, budget programs, and reports on the implementation of budget programs. There is a possibility to track the compliance of expenditures from the budget with the state goals and objectives, which is the basis for assessing the expenditures efficiency [10].

At this stage of development, the priority task is to determine priorities in allocating budget expenditures, as well as to ensure the level of their efficient use. Ensuring optimal allocation of expenditure for state needs is possible due to scheduling practices that would ensure the establishment of clear priorities within the existing budget and reporting to the public on the effectiveness of public service delivery [11].

Conclusions. The mechanism for forming the volume and structure of budget revenues and expenditures is an important part of budget regulation for ensuring public welfare. Priorities of fiscal policy should be based on sound grounds in the system of a comprehensive program of social and economic development of the country. Indicators of the investment component of budget expenditures and tax burden characterize the possibilities of the regulatory potential of fiscal policy to stimulate high-tech sectors of the economy.

Budget expenditures are an effective instrument of financial regulation; it has a significant impact on structural transformations in the economy and the social sphere. The important thing is the optimal allocation of limited budgetary resources on areas of socio-economic development and ensuring that budget expenditure structure defined strategic goals of the country.

It is important to take into account the effectiveness of the implementation of state target and budget programs in the past when planning current budget expenditures. The feasibility of implementing the budget program should be based on the ultimate goals envisaged by the plans of the main spending unit for the medium-term perspective.

In order to ensure targeted and efficient use of public funds, it is necessary to implement thematic and integrated monitoring program at appropriate stages of implementation. The mechanism for evaluating the effectiveness of budget expenditures requires further improvements involving central government, which form the financial policy. It is necessary to standardize the performance indicators by common industry approaches, as well as to increase the effectiveness of measures in the field of development and approval of budget program passports.

Actual performance is to increase the use of budget funds for the implementation of infrastructure projects, high-tech development. However, it is necessary to build the institutional environment for the conduct of appropriate investment in productive capital and improve the instruments of public-private partnership.

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