


MINISTRY OF EDUCATION AND SCIENCE OF UKRAINE
IVAN FRANKO NATIONAL UNIVERSITY OF LVIV
Faculty of Economics
Department of Finance, Money Circulation and Credit

Approved

at the meeting of Department of Finance,
Money Circulation and Credit
Faculty of Economics
Ivan Franko National University of Lviv
(protocol № 1 dated August 26, 2024)
Head of Department
Prof. M. Krupka 

Syllabus

of academic discipline "*Fiscal Policy of World Countries*"

which is taught within educational-professional programs “Finance and Innovative-Investment Technologies”, “Customs Affairs and Fiscal Administrating” and educational-scientific program “Finance and Credit” of the second (master's) level of higher education for students of specialty 072 "Finance, Banking, Insurance and Stock Market"

Lviv - 2024

Subjects	"Fiscal Policy of World Countries"
Course teaching address	Lviv, 18 Svoboda Avenue, Department of Finance, Money Circulation and Credit, room 102
Faculty and department, whose discipline is	Faculty of Economics, Department of Finance, Money Circulation and Credit
Field of knowledge, code and name of specialty	07 "Management and Administration", 072 "Finance, Banking, Insurance and Stock Market"
Teachers of the discipline	Olha Grin, Candidate of Economic Sciences (Ph.D.), Associate Professor, Associate Professor of Department of Finance, Money Circulation and Credit, Faculty of Economics
Teacher's contact information	e-mail: olha.hrin@lnu.edu.ua tel. +380685404082
Consultations on issues of discipline are taking place	Lviv, 18 Svoboda Avenue, Department of Finance, Money Circulation and Credit, room 102. Consultations are held on the day of lectures/practical classes (by prior agreement). Online consultations are also possible through Microsoft Teams or Google Zoom. To agree on the time of online consultations, you should write to teacher's e-mail or call.
Course page	https://e-learning.lnu.edu.ua/course/view.php?id=3180
Information about the discipline	The course is designed to provide students with necessary knowledge to understand the approaches and factors in construction of the budget and tax systems of the world countries, the basic principles of the formation and implementation of fiscal policy in Big Seven countries, which will allow applicants to conduct a comparative assessment of the effectiveness of their regulatory instruments with domestic policy, to highlight positive experience and determine directions of its adaptation in Ukraine.

<p>A short abstract of the discipline</p>	<p>The discipline "Fiscal Policy of World Countries" is a discipline by choice for students of specialty "Finance, Banking, Insurance and Stock Market" for educational programs of master's training, which is taught in 1st semester in the amount of 4 credits (according to the European Credit Transfer System ECTS).</p>
<p>The purpose and tasks of the discipline</p>	<p>The purpose of academic discipline is to acquaint students with general theoretical and applied aspects of the construction of tax systems in countries with different economic orientation, modern trends in the formation and implementation of fiscal policy in Big Seven countries, mastering modern approaches and tools for conducting a comparative assessment of the effectiveness of fiscal policies in world countries, in order to find ways to adapt the identified positive experience in the conditions of Ukrainian tax system.</p> <p>The tasks of the discipline are: to form theoretical knowledge and practical skills of evaluating the internal and external factors of formation modern tax systems in different countries, to study their structure, as well as the features of administration their main budget-forming taxes; to find out the directions of formation and implementation fiscal policy in G7 countries, its development trends and implementation tools; consider the peculiarities of state regulation of tax systems in foreign countries; to develop the ability to use the acquired knowledge to analyze the effectiveness of tax regulation in the world countries in order to provide recommendations of implementation the identified positive experience in the economy of Ukraine.</p>
<p>Literature for studying the discipline</p>	<p>Basic literature:</p> <ol style="list-style-type: none"> 1. Andrushchenko V.L., Varnalii Z.S., Prokopenko I.A., Tuchak T.V. Tax systems of foreign countries: Study guide. K.: Kondor Publishing House, 2012. - 222p. 2. Melnyk V., Koshchuk T. Modern tax policy in EU-15 countries / Economy of foreign countries. – URL: file:///D:/Downloads/EkUk_2012_6_9%20(1).pdf 3. Fiscal policy: a comparative legal study of the compliance of Ukrainian legislation with the Acquis Communautaire of the European Union. URL: https://just.odessa.gov.ua/files/upload/files/34.pdf 4. Krysovaty A. I., Melnyk V.M., Koshchuk T.V. Tax transformations in the EU and tax policy of Ukraine in the context of European integration: monogr. / under the editorship Doctor of Economics, Prof. A.I. Kraysovaty. – Ternopil: TNEU, 2014. – 236 p. 5. Data on Taxation Trends – European Commission: An official website of the European Union. URL: https://taxation-customs.ec.europa.eu/taxation/economic-analysis-taxation/data-taxation-trends_en 6. Cristina Enache Tax Trends in European Countries / Tax Foundation. 2023. URL: https://taxfoundation.org/blog/european-tax-trends/ 7. Taxation Trends in the European Union, 2022 edition, Directorate-General for Taxation and Customs Union, European Commission, Publications Office of the European Union, Luxembourg, 2022. URL: https://op.europa.eu/en/publication-detail/-/publication/f85da28f-f5be-11ec-b976-01aa75ed71a1/language-en 8. Annual Report on Taxation 2023, Directorate-General for Taxation and Customs Union, European Commission,

Publications Office of the European Union, Luxembourg, 2023. URL: https://taxation-customs.ec.europa.eu/document/download/283669ce-33aa-49dc-ba2e-fd8d669a4482_en?filename=ART%20-%20Report%202023_Digital%20Version_1.pdf

9. Lawrence Kenny, Stanley L. Winer Tax Systems in the World: An Empirical Investigation into the Importance of Tax Bases, Administration Costs, Scale and Political Regime, 2006. DOI: [10.1007/s10797-006-3564-7](https://doi.org/10.1007/s10797-006-3564-7)

10. G7: Rich nations back deal to tax multinationals, 2021. URL: <https://www.bbc.com/news/world-57368247>

Supporting literature:

11. Boyko O. The specificity of the tax systems of Ukraine and the countries of the European Union and their comparative analysis // Effectiveness of public administration. 2016. Issue 4 (49). Part 2. P. 322-328.

12. Dyakonova I.I. International finance: education. Manual. 2013. URL: http://pidruchniki.ws/1842101444188/finansi/mizhnarodni_finansi_-_dyakonova_ii

13. Pugachenko O.B. Activities of tax authorities in foreign countries. URL: [http://www.kntu.kr.ua/doc/zb_22\(2\)_ekon/stat_20_1/28.pdf](http://www.kntu.kr.ua/doc/zb_22(2)_ekon/stat_20_1/28.pdf)

14. Stepanova O.S. Mechanisms of fiscal space expansion in the context of the SARS-COV-2 pandemic. URL: <https://www.ndifp.com/1476/>

15. Improvement of the tax system of Ukraine in the context of challenges and threats caused by the spread of covid-19 / author's team, under the editorship of O.Dragan, C. Brekhova, O. Nagorichnyh. Irpin: Research Institute of Fiscal Policy, 2020. 96 p.

Information resources:

16. Official website of State Treasury Service of Ukraine. URL: <https://www.treasury.gov.ua>

17. Official website of Institute Budget and Socio and Economic Research. URL: www.ibser.gov.ua

18. Official website of Ministry of Finance of Ukraine. URL: <https://mof.gov.ua>

19. Official website of State Tax Service of Ukraine. URL: <https://tax.gov.ua>

20. Official website of European Union statistical organization. URL: <https://ec.europa.eu/eurostat>

21. Official website of Organization for Economic Co-operation and Development. URL: <https://www.oecd.org/>

22. Official websites of tax authorities of world countries:

UK Revenue. URL: <http://www.inlandrevenue.gov.uk>

Canada Customs and Revenue Agency. URL: <http://www.cra-adrc.gc.ca>

US Internal Revenue Service. URL: <http://www.irs.ustreas.gov>

Federal Central Tax Office. URL: <https://www.bzst.de>

The Main Tax Office of France. URL: <http://www.impots.gouv.fr>

The Revenue Agency of Italy. URL: <https://www.agenziaentrate.gov.it/portale/web/english>

National Tax Agency Japan. URL: <https://www.nta.go.jp/english/taxes/index.htm>

Intra-European Organization of Tax Administrations. URL: <http://www.iota-tax.org>

Organization for Economic Co-operation and Development. URL: <https://www.oecd.org/>

The scope of the course	32 hours: 16 hours for lectures, 16 hours for practical classes. 88 hours for students' self-work
Expected learning outcomes	<p>As a result of studying the academic discipline, the student should</p> <p>know:</p> <ul style="list-style-type: none"> - theoretical and applied aspects of formation and implementation the fiscal policy of the countries of the world; - basics of the organization and functioning of tax and budget systems of the countries of the world; - factors influencing the formation of modern tax systems of foreign countries; - peculiarities of calculation and payment of the main budget-forming taxes and fees (individual income tax, corporate income tax, value added tax, etc.) in the Big Seven countries; - modern orientations and principles of state tax policy in different countries of the world, the structure and powers of their state authorities in the field of taxation. <p>be able:</p> <ul style="list-style-type: none"> - to single out and explain the factors influencing the formation of fiscal policy, national tax and budget systems of the countries of the world, their possible consequences for the economy; - analyze the structure of the tax systems of the Big Seven countries, the tax elements of their key budget-forming taxes; - determine directions of implementation of fiscal policies of countries of the world; - conduct a comparative assessment of the tax systems of foreign countries among themselves and with the domestic tax system; - highlight the positive experience of using tax regulation tools in different countries of the world, provide recommendations for its adaptation in Ukraine; - to develop the conceptual principles of the formation and development of the tax and budget systems of the state. <p>General competences (GC):</p> <p>GC1. Ability to abstract thinking, analysis and synthesis.</p> <p>GC2. Ability to communicate in a foreign language.</p> <p>GC3. Ability to conduct research at an appropriate level.</p> <p>Professional competences of the specialty (PC):</p> <p>PC 1. The ability to use the fundamental patterns of development of finance, banking and insurance in combination with research and management tools to carry out professional and scientific activities.</p> <p>PC 7. Ability to search, use and interpret information necessary for solving professional and scientific tasks in the field of finance, banking and insurance.</p> <p>Professional competences, provided by educational program (PCS):</p> <p>PCS 3. Ability to effectively use tools and technologies of modern management в customs and fiscal management activity</p> <p>PCS 4. The ability to assess trends, prospects and risks and technologies of functioning of financial market</p>

	institutions infrastructure, customs and fiscal administrating.
Keywords	Fiscal policy, budget and tax system, countries of the world, countries of Big Seven, tax regulation, tax, tax rate, taxpayer, instrument of budget and tax regulation, budget deficit, Tax Service.
Course format	Full-time education
Topics	APPENDIX (course scheme)
Final control	Assessment at the end of the 1st semester
Prerequisites	To study the course students need basic knowledge of the disciplines of the bachelor's training program ("Tax System", "Budget System", "Financial System", "Tax Accounting and Reporting", "Taxation of Legal Entities and Individuals", "Financial Analysis") sufficient for understanding of the categorical apparatus.
Teaching methods and techniques that will be used during the course	Presentation, lectures, practical classes, collaborative learning, project-oriented learning (designing one's own trajectory of preparing individual work), discussions, working with test and other diagnostic tasks, tasks on the e-learning platform Moodle.
Necessary equipment	Information and computer support: PC, tablet, smartphone or other mobile device, projector; Software: Microsoft Office programs or similar, access to the Internet, work with presentations.
Evaluation criteria (separately for each type of educational activity)	<p>Points are awarded according to the following ratio:</p> <ul style="list-style-type: none"> - practical classes (oral and written answers, preparation and defense of report-presentation, discussions on a given important topic, testing), students' self-work - 60% of the final grade; the maximum number of points is 60; - performance of individual work - A comparative assessment of the effectiveness of the fiscal policy in a country of student's choice with the domestic one. Calculation of their tax burden - 20% of the final grade; the maximum number of points is 20; - module control (testing, descriptive assessment questions) - 20% of the final grade; the maximum number of points is 20. <p>The credit is issued based on the results of the study during the semester. The final maximum number of points is 100.</p> <p>Written works: students are expected to produce several types of written works (reports, essays, research papers, individual assignments, etc.).</p>

	<p>Academic Integrity: Students' papers are expected to be their own original research or reasoning. Lack of references to used sources, fabrication of sources, plagiarism, interference in the work of other students are examples of possible academic dishonesty. The detection of its signs in the written work is a reason for not crediting the work by the teacher, regardless of the scale of plagiarism or deception.</p> <p>Attending classes is an important component of learning. All students are expected to attend all lectures and practical meetings of the course. Students must inform the teacher about the impossibility to attend classes. In any case, students are required to adhere to all deadlines for the written assignments required by the course.</p> <p>Literature. All literature that students cannot find on their own will be provided by the teacher for educational purposes only, without the right to transfer it to third parties. Students are also encouraged to use other literature and sources that are not among the recommended ones.</p> <p>Scoring policy. The points scored on the current testing, oral survey, self-work based on prepared essays and other research works, points for completed individual work and control assessment of knowledge (module) are taken into account. At the same time, attendance of classes and the student's activity during practical classes must be taken into account too; absences and lateness to classes are not allowed; using a mobile phone, tablet or other mobile devices during class for non-educational purposes are not acceptable, as well as plagiarism, untimely performance of the assigned task, etc. Any form of violation of academic integrity will not be tolerated.</p>	
<p>Ensuring the achievement of program learning outcomes</p>	<p><i>Program learning outcomes (PLO):</i></p> <p>1. Use the fundamental laws of the development of finance, banking and insurance in combination with research and management tools to carry out professional and scientific activities.</p>	<p><i>Types of work and tasks:</i></p> <p>Preparation for practical session, performance of individual work, reports-presentations, participation in discussions on a given current topic.</p>
	<p>4. Search, process, systematize and analyze information necessary for solving professional and scientific tasks in the field of finance, banking and insurance.</p>	<p>Preparation for practical session, performance of individual work, abstracts-presentations, participation in discussions on a given topic.</p>
	<p>6. Accessible and well-argued to present the results of research orally and in writing, to participate in professional discussions.</p>	<p>Oral and written answers on practical session, participation in discussions on a given topic, completion of modular control tasks, public defense of prepared report-presentation and individual work.</p>
	<p>7. To solve ethical dilemmas based on the norms of the law, ethical principles and universal human values.</p>	<p>Preparation for practical session, participation in discussions on a given topic, teamwork; preparation and defense the individual work, report-presentation.</p>

	9. Apply management skills in the field of finance, banking and insurance.	Participation in discussions on a given topic, team work.
	10. Carry out diagnostics and modeling of financial activities of economic entities.	Carrying out individual work about assessment of the effectiveness of the fiscal policy word countries, compared to Ukraine, calculation and analysis of the tax burden of business entities, providing recommendations for their optimization.
	11. Apply in-depth knowledge in the field of financial, banking and insurance management to make decisions.	Passing test tasks, modular control, preparation of individual work, reports-presentations; oral and written answers in practical classes.
	12. To substantiate the choice of management decision options in the field of finance, banking and insurance and to evaluate their effectiveness taking into account the goals, existing restrictions, legislative and ethical aspects.	Passing modular control, performing individual work, reports-presentations; oral and written answers in practical classes, participation in discussions on a given current topic.
	13. Assess the degree of complexity of tasks when planning activities and processing their results.	Performance of individual work, reports-presentations, participation in discussions on a given topic during a practical session.
	15. Develop effective methods and procedures of fiscal and customs regulation, strategic management and state regulation of tax and customs systems, strategic management, assess the effectiveness of the tax system.	Passing the tasks of modular control, individual work, reports-presentations with own assessment of the research topic, providing recommendations on improving tax regulation and increasing the efficiency of the fiscal policy of Ukraine based on the study of foreign experience.
Questions for the control module work	<ol style="list-style-type: none"> 1. The essence of fiscal policy 2. Types of fiscal policy. 3. Concepts of origin of taxes 4. The essence of the tax system in a scientific aspect. 5. The essence of the tax system in the national aspect. 6. Factors influencing the formation of the state fiscal policy 7. Classification signs of the division of taxes in the word countries 	

8. Common and distinctive features of tax systems of countries with different types of economies.
9. Instruments of Fiscal policy and the system of criteria for its effectiveness
10. Documents - acts of administrative and tax law in Great Britain.
11. Fiscal efficiency of direct taxes in Great Britain.
12. Division of income of citizens of Great Britain for the administration of income tax.
13. Comparative analysis of the domestic system of payment of corporate income tax and corporate tax in Great Britain.
14. Groups of excise goods in Great Britain.
15. Classification of taxes in Germany depending on their attachment to separate sections of the budget system.
16. Taxes that are within the full competence of the German federal government.
17. Classes of income tax payers in the Federal Republic of Germany.
18. Methods of reducing taxable profit in the administration of corporate income tax in Germany.
19. Excise taxes in Germany.
20. Structure of direct taxes in France.
21. Corporate income tax rates in France.
22. Transactions exempt from VAT in France.
23. Simplified system of taxation, accounting and reporting operating in France.
24. Functions of French Tax Service.
25. Structure of direct taxes in Italy.
26. Tax collection methods used in Italy.
27. Income tax on natural persons paid in Italy.
28. Local income taxes in Italy.
29. Comparative analysis of VAT in Big Seven countries.
30. Key differences in the functioning of the US tax system from other countries of the world.
31. Groups of individual income tax payers in the USA.
32. US corporate income tax rates.
33. The purpose of introducing the alternative minimum tax in the USA, its essence.
34. Evaluating the Effectiveness of the Sales Taxes in the United States.
35. Definition of the concept of "fiscal federalism".
36. Structure of federal taxes in Canada.
37. Provincial taxes on individual income and corporate income in Canada.
38. Goods and services, that are subject to excise duty in Canada.
39. Distinction between customs duty and excise duty levied in Canada.
40. The government authorities that administers taxes in Canada.
41. Karl Shoup's role in the formation of Japan's tax system.

	<ul style="list-style-type: none">42. Budget-forming taxes of Japan.43. Levels of income tax and corporate tax in Japan.44. Value added tax rates in Japan.45. Goods and services that belong to groups subject to excise duty in Japan.
Survey	An evaluation questionnaire for the purpose of assessing the quality of the course will be provided at the end of the course.

The course syllabus was developed by Assistant Professor Olha Grin.

APPENDIX
Scheme of the course

Week / date / hour	Topic, plan, short theses	Form of activity (class lecture, self-work, discussion, group work)	Materials	Literature. Resources on the Internet	Assignment, hours	Deadline
1-2/2 h	Topic 1. Theoretical aspects of fiscal policy formation in countries with different economic orientations 1. The essence and prerequisites of the formation of the budget and tax systems of the countries of the world 2. Fiscal policy tools and a system of criteria for its effectiveness 3. Functions and features of the fiscal policy of countries with different types of economy 4. Dependence of the tax policy of enterprises on the orientation of the country's fiscal policy 5. Classification of taxes (fees, mandatory payments) in foreign countries	Lecture	Presentation, Guidelines for students	1, 2,3,4,5,6,7, 8, 9, 12, 13, 21	Preparation for practical classes (studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	1 – 2 week
		Practice session: discussion, group work				
3-4/2 h	Topic 2. Fiscal policy of Great Britain 1. The essence and formation of the modern budget and tax system of Great Britain 2. Characteristics of the main budget-forming taxes in Great Britain 3. State regulation and fiscal policy of Great Britain in recent years	Lecture	Presentation, Guidelines for students	1, 2,3,4,5, 6, 7, 8, 9,10,15, 20, 22	Preparation for practical classes (studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	3 – 4 week
		Practice session: discussion, group work				
5-6/2 h	Topic 3. Fiscal policy of Germany 1. The essence and formation of the budget and tax system of Germany 2. The main budget-forming taxes of Germany 3. State regulation of the tax system and trends of fiscal policy in Germany in recent years	Lecture	Presentation, Guidelines for students	1, 2,3,4,5, 6, 7, 8, 9,10,15, 20, 22	Preparation for practical classes (studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	5 – 6 week
		Practice session: discussion, group work				
7-8/2 h	Topic 4. Fiscal policy of France	Lecture	Presentation,	1, 2,3,4,5, 6,	Preparation for practical classes	7 – 8 week

	<p>1. The essence and formation of the budget and tax system of France</p> <p>2. The main budget-forming taxes of France</p> <p>3. State regulation of the tax system and trends in France's fiscal policy in recent years</p>	Practice session: discussion, group work	Guidelines for students	7, 8, 9,10,15, 20, 22	(studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	
9/2 h	<p>Topic 5. Fiscal policy of Italy</p> <p>1. The essence and formation of the modern budget and tax system of Italy</p> <p>2. The main budget-forming taxes of Italy</p> <p>3. State regulation of the tax system and the trends of Italy's fiscal policy in recent years</p>	Lecture	Presentation, Guidelines for students	1, 2,3,4,5, 6, 7, 8, 9,10,15, 20, 22	Preparation for practical classes (studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	9 week
		Practice session: discussion, group work				
10-11/ 2 h	<p>Topic 6. The tax system of the United States of America</p> <p>1. The essence and formation of the budget and tax system of the USA</p> <p>2. The main budget-forming taxes of the USA</p> <p>3. State regulation of the tax system and trends of US fiscal policy in recent years</p>	Lecture	Presentation, Guidelines for students	1, 2,3,4,5, 6, 7, 8, 9,10,15, 20, 22	Preparation for practical classes (studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	10-11 week
		Practice session: discussion, group work				
12/2 h	<p>Topic 7. Fiscal policy of Canada</p> <p>1. The essence and formation of the budget and tax system of Canada</p> <p>2. Characteristics of the main budget-forming taxes in Canada</p> <p>3. State regulation of the tax system and trends of Canada's fiscal policy in recent years</p>	Lecture	Presentation, Guidelines for students	1, 2,3,4,5, 6, 7, 8, 9,10,15, 20, 22	Preparation for practical classes (studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	12 week
		Practice session: discussion, group work				
13/2 h	<p>Topic 8. Fiscal policy of Japan</p> <p>1. The essence and formation of the budget and tax system of Japan</p> <p>2. Characteristics of the main budget-forming taxes in Japan</p> <p>3. State regulation of the tax system and trends in Japan's fiscal policy in recent years</p>	Lecture	Presentation, Guidelines for students	1, 2,3,4,5, 6, 7, 8, 9,10,15, 20, 22	Preparation for practical classes (studying the lecture material; studying individual topics or questions for self-study; doing homework; preparation for control and other forms of current control) 11 hours	13 week
		Practice session: discussion, group work				