



# International Conference of Economics, Finance and Accounting Studies

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## **Econometric Models of Tax-Tariff Policy in Increase of Budget Revenues**

**Pardayev Ilhomjon G'ulom o'g'li**

Independent student of Tashkent State University of Economics

Regulation of tariff policy is very important to increase budget revenues and ensure economic stability, thereby strengthening the state treasury. Customs can optimize tax revenues, ensure economic security and development of countries by introducing effective mechanisms of tariff formation and regulation. In this process, methodological approaches to tax efficiency and regulatory impact assessment while adapting tax policy to economic security goals are important.

Also, the effectiveness of tariffs in increasing budget revenues and state treasury depends on several factors. First, tariff rates must be carefully adjusted. Higher tariffs may discourage imports, resulting in lower revenue due to lower import volumes.

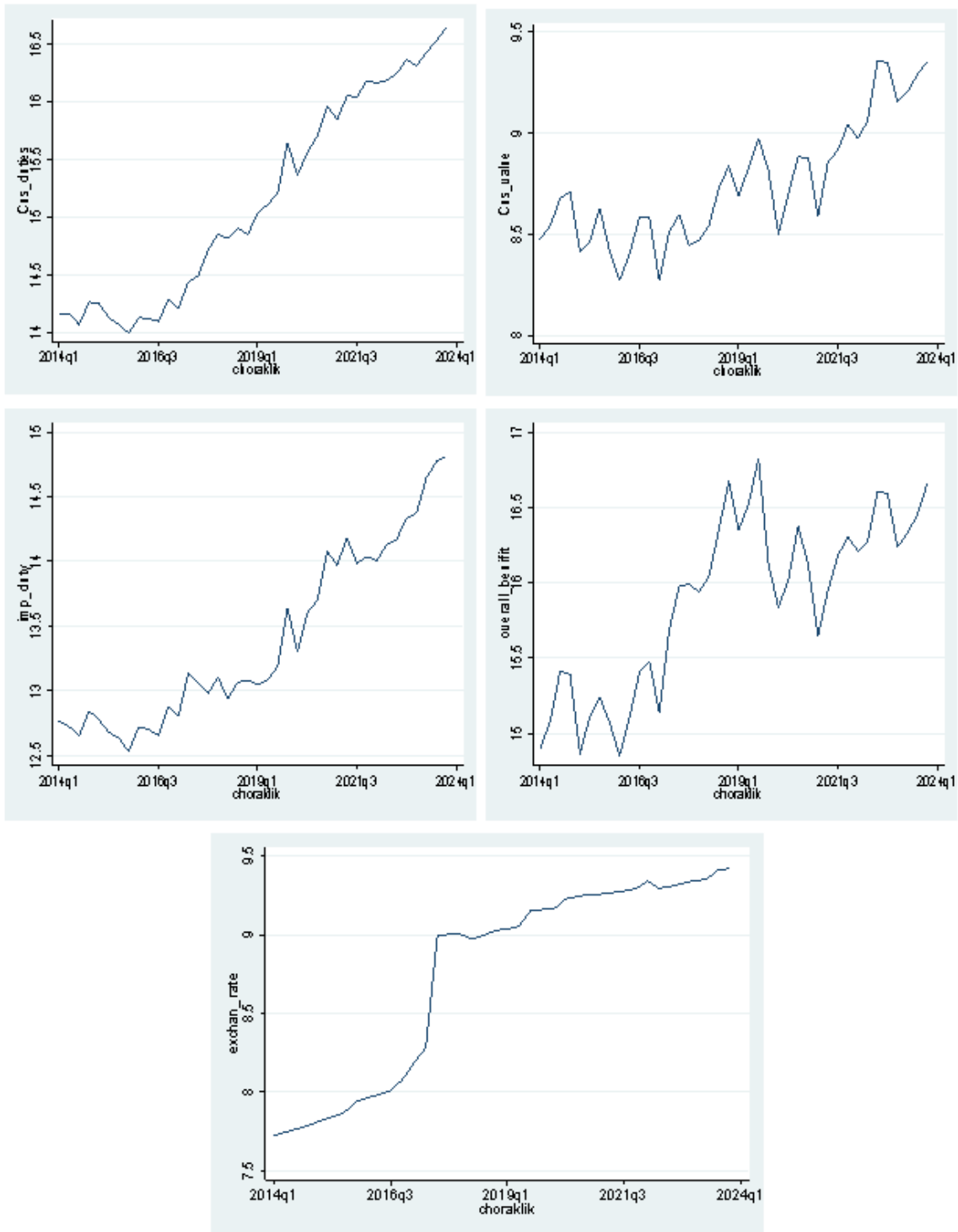
At the same time, the government can really improve the stability and efficiency of the tariff system by incorporating various innovative approaches. These include targeted goods, tariff rates, strategic coordination of administrative processes, tariff increases and environmental tariffs.

By stimulating demand for sustainable products, promoting international cooperation, reducing trade barriers, and implementing measures to support environmentally superior products and services, governments can create an enabling environment for environmental business innovation. However, achieving this balance requires careful consideration of its impact on international trade, domestic industry and consumer welfare.

From 2014 to 2023, the Statistical Agency under the President of the Republic of Uzbekistan ([www.stat.uz](http://www.stat.uz)) and the Customs Committee of the Republic of Uzbekistan (<https://bojxona.uz>) in developing the practice of customs payments and their impact on the customs system of the Republic of Uzbekistan data sources consisting of 40 economic indicators were used, the total number of observations based on quarterly data until.

Also, the regression equation of the ARDL model was checked for compliance with the Gaussian Markov significance criteria and the Cusum diagnostic test, and it ensured that the econometric formula took into account the influence of the independent variables on the dependent variable in subsequent years.

According to the study, the analytical graph line of dependent and independent variable indicators over time had the following appearance (see Figure 1).



**Figure 1. Analytical graph of dependent and independent variables over time.<sup>1</sup>**

According to Figure 1, the analytical graph showed that all variables showed growth dynamics over time. Similarly, the customs value and total customs benefits recorded a stochastic trend of growth.

According to it, widespread growth dynamics and stochastic trends are expressed in the variables.

The consistent application of the diagonal section of the independent variables across all sections strengthened the confidence in the assumption of normality. It can also be seen that the change of the exchange rate over the years has disturbed some balances in this distribution.

<sup>1</sup> Independently developed by the author

### ***Conclusions and suggestions.***

The following proposals and recommendations were developed as a result of the analysis and conclusions of the study on the interaction of customs fees, customs value, import duty, total benefits and exchange rate indicators in the National Customs System.

**ARDL(1,0,1,0,1)** according to the model,

- 1. Customs value:** In the national customs system, a 1% increase in the customs value in the long term corresponds to a 0.88% increase in customs fees. This shows that the fees associated with the increase in the value of goods passing through customs will also increase, reflecting the direct relationship between the value of customs and fees.
- 2. Import volume:** A 1% increase in the import volume in the national economy leads to an increase in customs fees by 0.45%. This means that with the increase in the volume of imports, the revenue from customs duties increases proportionally, which indicates a positive relationship between the volume of imports and customs duties.
- 3. Total benefits:** A 1% increase in total benefits within the national customs system leads to a 0.42% decrease in customs fees. This shows an inverse relationship between total benefits and fees, meaning that as benefits from the customs system increase, fees decrease. This will involve regulatory or policy measures aimed at optimizing benefits without significantly burdening the trade with higher fees.
- 4. Exchange rate:** A 1% increase in the exchange rate in the national economy leads to an increase in customs fees by 0.93%. This shows that changes in the exchange rate affect customs fees, while an increase in the exchange rate leads to an increase in duties. This leads to the fact that the effect of exchange rate changes on the valuation of imported goods is related to the impact on the amount of customs duties.

Also, these analytical results provide valuable insights into the dynamic relationship between key factors and customs duties in national customs systems, helping researchers and stakeholders to effectively understand and manage revenue flows and trade dynamics.

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