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Contaduría y Administración 62 (2017) 1001–1018

www.contaduriayadministracionunam.mx/

**Contaduría y
Administración**
REVISTA DE INVESTIGACIÓN

Meta-analysis categorization of EU countries in the context of corporate income tax

Metaanálisis de categorización de los países de la Unión Europea en el contexto del impuesto de sociedades

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Received 28 January 2016; accepted 19 August 2016

Available online 17 May 2017

Abstract

The corporate income tax is a corporate tax which aggregates economic, political and social aspects. The paper focuses on identification, analysis and assessment of homogenous EU countries groups, which show the common characteristics in the field of corporate taxation based on the selected segmentation criteria. Within the statistical meta-analysis in this paper some several methodical approaches were used: variants of agglomerative hierarchical cluster analysis, k -means method and fuzzy c -means and also multidimensional scaling method are implemented and compared. The purpose of this research is, in the context of theoretical implication to provide a synthesis of knowledge and empirical evidence about selected determinants of corporate taxation, and to verify the applicability of the clustering methods when gaining knowledge in the field of taxation. In the context of practical implication is the main purpose of this research the categorization of European countries into economically meaningful clusters, based on their similarity in corporate taxation, and to assess the convergence of European countries in corporate taxation. Results of provided cluster analysis are five groups of multidimensional objects with distinctive characteristics: nominal and effective corporate tax rate, economic performance and the level of debt.

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Keywords: Corporate tax; Nominal and effective corporate tax rate; Tax competition; Tax convergence; Cluster analysis
JEL classification: H25; H22; H20

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Peer Review under the responsibility of Universidad Nacional Autónoma de México.

<http://dx.doi.org/10.1016/j.cya.2017.04.002>

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Resumen

El impuesto sobre sociedades es un impuesto que agrega aspectos económicos, políticos y sociales. El artículo se centra en la identificación, el análisis y la evaluación de grupos homogéneos de países pertenecientes a la Unión Europea que muestran características comunes en el campo de la fiscalidad de las empresas basándose en los criterios de segmentación seleccionados. Dentro del metaanálisis estadístico, en el presente trabajo se utilizaron varios enfoques metodológicos, tales como: variantes de análisis jerárquico aglomerativo de cluster, métodos K-means y Fuzzy C-means, así como método de escalamiento multidimensional, que son implementados y comparados. El propósito de esta investigación es, en el contexto de implicación teórica, proporcionar una síntesis de conocimiento y evidencia empírica sobre las determinantes de la fiscalidad empresarial y verificar la aplicabilidad de los métodos de agrupación mientras se adquirieren conocimientos en el ámbito fiscal. En el contexto de implicación práctica, el principal objetivo de esta investigación es la clasificación de los países europeos en grupos económicamente significativos, basado en su semejanza en la fiscalidad de las empresas, y evaluar la convergencia de los países europeos en los impuestos de sociedades. El resultado proporcionado del análisis cluster son cinco grupos de objetos multidimensionales con características distintivas: tasa nominal y efectiva del tipo impositivo de sociedades, el rendimiento económico y el nivel de deuda.

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Palabras clave: Impuesto de sociedades; Tipo impositivo efectivo y nominal del impuesto de sociedades; Competencia fiscal; Convergencia fiscal; Análisis cluster

Códigos JEL: H25; H22; H20

Introduction

One of the latest trends in global tax evolution during the last two decades is the tax burden transfer from the direct to indirect taxes (Taxation and Customs Union, 2011, 2013). These tendencies were intensified especially after 2009, when the revenues from indirect taxes increased (within the EU-27 during the period 2009–2012 in average for about 0.9%), while the average of the company's tax burden has decreased (within the EU-27 during the period 2009–2012 in average for about 0.2%). The trends seen in the taxation of corporations are focused on enlargement of the tax base, increase of the control, tax transparency, improvement and implementation of regulations to prevent tax frauds both at national as well as international level and also on increase in the amount of sanctions imposed with the purpose to receive sufficient state revenues (Taxation and Customs Union, 2014).

One of the reasons for the tax burden transfer is besides the European Commission recommendation (European Commission, 2001) also the fact, that is according to Hynes and O'Connor (2014), who reviewed academic literature on the economic effects of corporation taxes with particular attention to growth effects, that corporate taxes are considered to be the most distorted and harmful taxes for economic growth of all of the taxes. As authors state, the relationship between corporation taxes and economic growth indicates a negative relationship of between 0.6% and 1.8% of economic growth for each 1% change in the statutory corporate tax rate Hynes and O'Connor (2014, p. 12).

The corporate income tax is a corporate tax which aggregates economic, political and social aspects. Individual aspects are implemented into corporate taxation through many quantitative

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