

Vysoká škola ekonomická v Praze  
Fakulta financí a účetnictví

# **Teoretické a praktické aspekty veřejných financí**

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## Editorial

Dear readers,

In April the Department of Public Finance organizes the International Conference "**Theoretical and Practical Aspects of Public Finance**". Its Scientific and Organising Committees and Department of Public Finance of the University of Economics in Prague successfully invites to Prague outstanding scientists and in other spheres functioning people.

The Conference became this way not only regular event for Czech scientists but also the opportunity for creation of contacts with academics, other scientists, civil servants and other experts for the exchange of experience in broader extent.

We would like to heartily invite you to this Conference and we wish you a nice stay in Prague.

On behalf of the Scientific and Organising Committees and Department of Public Finance of the University of Economics in Prague,



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*Chair of the Conference Scientific Committee*

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Jaroslav Vostatek, Vysoká škola finanční a právní, Praha

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**Katedra veřejných financí  
Fakulta financí a účetnictví  
Vysoká škola ekonomická  
v Praze**

Nám. W. Churchilla 4

130 67 Praha 3

<http://kvf.vse.cz>

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# Abstrakty

**Hana Bártová**

Adresa - Specializovaný finanční úřad, nábř. Kpt. Jaroše 1000/7,  
170 00 Praha 7; email: hana.bartova@fs.mfcr.cz

## **Tax Adequacy Model of the Czech Financial Administration**

Abstrakt

Tax administration of financial institutions in conditions of the Czech Republic is executed by the Specialized Tax Office (STO) without any exception. The STO provides financial administration of 45 banks and branches of foreign banks and 53 insurance companies and branches of foreign insurance companies (i.e. number of entities as of a selected date 31. 12. 2014). Financial administration of fiscal significant tax entities such as banks and insurance companies meets specific requirements on effective system of monitoring and tax controls. Tax Adequacy introduces preliminary model of innovative financial administration based on results of financial health, financial stability and other analyses, which are taken into consideration with tax liability of selected tax entities operating in the financial market. Tax Adequacy uses data of the Czech National Bank, the International Monetary Fund and related databases in order to assess relations between economic efficiency and adequate level of tax liability. Main aim of the model is to expose differences and to prevent from potential tax evasion.

Klíčová slova: Tax Adequacy, Tax Liability, Financial Institutions

JEL: H21, H26

**Alena Bašová**

Adresa - Na Riviére 17, Bratislava, 841 04

email: alenkabaso@gmail.com

## **Regulačná politika v kontexte aktuálneho ekonomického prostredia**

Abstrakt

V nadväznosti na vývoj teoretických názorov na prirodzený monopol riešim aktuálne otázky regulačnej politiky v Slovenskej republike. Porovnanie ROR regulácie platnej v USA a regulačných metód používaných v krajinách Európskej Únie. Stimulačné metódy Price cap, revenue cap, komparácia prostredníctvom SWOT analýzy. Vplyv 3. liberalizačného balíčka na nástroje a metodiku regulácie.

Kľúčová slova: prirodzený monopol, regulácia, ROR regulácia, incentive regulatio, price cap, revenue caa.

JEL: 700, F 180, Q400, Q480

## **Ondřej Bayer**

Adresa - Vysoká škola ekonomická v Praze, Fakulta financí a  
účetnictví, nám. W. Churchilla 4, 130 67 Praha 3  
email: xbayo00@vse.cz

### **Are longer time series in forecasting of tax revenues more accurate? Case of Czech Republic**

#### Abstrakt

The paper deals with the issue of whether, in the case of estimating tax revenues, is preferable to use a longer quarterly or shorter yearly time series. This issue is tested on revenues of income taxes in the Czech Republic from 2002 to 2013. The methodology includes the creation of predictive regression models using multiple linear regression analysis and design of dynamic exante forecasts. The very first part of the article describes how input data were modified and discusses the development of monitored variables. The second part is devoted to methodology of regression analysis, and the third part documents the results. The actual results are quite interesting, because it is obvious that the shorter time series in the case of tax revenues are slightly more accurate than longer time series.

Klíčová slova: regression analysis, tax revenues, forecasting, time series

JEL: H20

## **Vojtěch Beck**

Adresa - V. Nezvala 801/1, 73601 Havířov, Česká republika  
email: beck@vsss.cz

### **Sociální podnikání versus veřejné finance**

#### Abstrakt

Sociální podnikání se stává novodobým fenoménem v ekonomickém i sociálním rozvoji regionů. Představuje inovativní nástroj v oblasti sociální i ekonomické integrace sociálně vyloučených osob nebo osob ohrožených sociální exkluzí. Česká republika zaznamenává rozvoj sociálního podnikání zejména po roce 2000, přičemž mezi zakladateli sociálních podniků můžeme nalézt zejména neziskové organizace. Významnou skupinu stakeholderů sociálního podnikání představují úřady měst a obcí, které se samy zapojují do vytváření lokálních podmínek pro rozvoj těchto aktivit. Sociální podniky představují většinou soukromoprávní subjekty, které se vyznačují vícezdrojovým financováním, přičemž jedním ze zdrojů jsou i veřejné rozpočty. Návratnost poskytnutých veřejných prostředků sociálním podnikům se projevuje v podpoře integrace sociálně a zdravotně znevýhodněných skupin na trhu práce, nižších nárocích na poskytování sociálních dávek a posilování sociální soudržnosti a řešení komunitních problémů na území měst a obcí.

Klíčová slova: sociální ekonomika, sociální podnikání, veřejné finance

JEL: H55, J14, O11

**Jiří Bečica**

Adresa - Katedra veřejné ekonomiky, Ekonomická fakulta VŠB-TU  
Ostrava, Sokolská 33, 701 21 Ostrava 1  
email: jiri.becica@vsb.cz

## **Role poplatku za lázeňský nebo rekreační pobyt v rozpočtech lázeňských obcí na území české republiky**

Abstrakt

Příspěvek charakterizuje místní poplatky dle zákona č. 565/1990 Sb. o místních poplatcích se zaměřením na zhodnocení role poplatku za lázeňský a rekreační pobyt v letech 2001-2014 v rozpočtech vybraných obcí. Cílem příspěvku je ukázat stagnující nebo klesající tendenci příjmů místního poplatku za lázeňský nebo rekreační pobyt v rozpočtech všech lázeňských obcí na území České republiky. Poplatek je hodnocen v poměru k daňovým a celkovým příjmům uvedených obcí, které jsou pro potřeby srovnání rozděleny dle velikostních kategorií dle počtu obyvatel, kteří mají hlášen v uvedené obci trvalý pobyt.

Klíčová slova: Rozpočet obce, místní poplatky, poplatek za lázeňský a rekreační pobyt, daňové příjmy, celkové příjmy

## ***Kornélia Beličková***

Adresa - Dolnozemska cesta č. 1, 852 35 Bratislava, Slovakia email: kornelia@belicka.eu

## ***Dagmar Bednáriková***

Martinčekova 18,, 821 09 Bratislava, Slovakia email: dada@bednarikova.sk,

# **Innovation – a determinant of performance growth and sustainability of the third sector**

## Abstrakt

In every society on the one hand, there exist egoists and on the other hand, there are altruists, who are characterized by solidarity, charity and humanitarian feelings. It is the very group of civil society that associates in organizations that together are called the third system, the third sector. In conditions of modern highly developed state the third sector operates not only as a guardian of fundamental universal values such as justice, security, but also of such phenomenon as innovativeness. It has tangible and intangible assets of great value, and although its activities are not aimed at making a profit, it does not mean that the third sector does not endeavour to efficiently, innovatively and effectively work. In the conditions of globalization, Europeanisation and transformation innovation is an important determinant of performance, growth and sustainability of the third sector.

Klíčová slova: third sector, non – profit sector;, performance of the third sector, growth of the third sector, sustainability of the third sector; organizational, marketing, social and environmental innovation

JEL: Z1, Z 13, Z 18, Z 19

## **Petr Blažek**

Adresa - Vysoká škola ekonomická v Praze, Fakulta financí a účetnictví, nám. W.Churchilla 4, Praha  
email: petr.blazek@mfcz.cz

## **Karolína Růžicková**

Institut ekonomických studií, Fakulta sociálních věd, Univerzita Karlova v Praze, Opletalova 26, Praha  
email: karolinaruzickova90@gmail.com

# **Finanční produkty v době nízkých úrokových sazeb – případová studie na zavedení IMU v České republice**

## Abstrakt

V dobách nízkých úrokových sazeb se mění podmínky pro nabídku finančních produktů nejen komerčních finančních institucí, ale též státních institucí na podporu exportu. Ilustrativní příkladem je systém dorovnávání úrokových rozdílů (Interest Make - Up Scheme, „IMU“), který byl v roce 2009 zaveden v České republice jako jeden ze souboru vládních protikrizových opatření a který zatím nebyl spuštěn. Článek se zabývá efektivitou systému IMU a jeho možnými dopady na státní rozpočet v dobách nízkých úrokových sazeb. Výsledky hypotetického modelu a analýzy scénářů ukazují, že spuštění systému za současných podmínek může pro státní rozpočet představovat vysoké riziko plynoucí z potenciálních ztrát, zatímco přínos měřen celkovým podpořeným exportem se jeví být marginálním.

Klíčová slova: Interest Make – Up Scheme, státní rozpočet, krize, úrokové sazby

JEL: E40, H60

## ***Pavλίna Brabcová***

Adresa - Vysoká škola ekonomická v Praze, Katedra veřejných  
financí, nám. W. Churchilla 4, 130 67, Praha 3  
email: xbrap23@vse.cz

### **Analysis of the current level of understanding of the impact of public spending on economic growth**

#### Abstrakt

The aim of this paper is to analyze the current level of knowledge in the sphere of public expenditures, economic growth and understanding of the mutual relationships between them and other factors. The analysis was made from economic literature. Current level of knowledge was analyzed in the development of theories of economic growth, the development of public sector and its response to various factors. There were studied the factors affecting economic performance and also the studies on the empirical analysis of public expenditure, economic advancement and social inequality. The result is a comprehensive picture of the results of research and literature on the impact of public sector on economic growth and the factors that affect it.

Klíčová slova: public spending, economic growth, income, expenses, capital, labor

### ***Tatiana Burmenko***

Adresa - 664003, Russia, Irkutsk, Lenina str. 11 of. 5-404, email:  
burmenko.tatiana@yandex.ru

### ***Olga Gorbunova***

664003, Russia, Irkutsk, Lenina str. 11 of. 3-606,  
olga1968111@rambler.ru

### ***Anna Kireenko***

664003, Russia, Irkutsk, Lenina str. 11 of. 5-505, kireenko-ap@isea.ru

## **Use of environmental tax deduction from personal income tax as a compensation for living in polluted regions of Russia**

### Abstrakt

The aim of the study was the development of tax mechanisms to reduce the damage to population health caused by environmental pollution. To investigate the influence of pollution on population health a mathematical model was developed. The source data for the model was statistical information on the morbidity of various groups of the population of different cities in the Irkutsk region, characterized by intense environmental and sanitary situation. In order to identify the pollution damage to health we estimated economic losses from the increase in the population morbidity in the Irkutsk region (Russia). We supposed that compensation for living in a polluted region should be effected through tax regulation, by compensating from personal taxes, first of all, personal income tax. This deduction should at least minimally compensate health damage (for example, at least it should be enough to purchase vitamins). Scale of environmental deduction can be differentiated depending on the contamination of the territory, based on the zoning of the Russian Federation subjects in terms of emissions of air pollutants. Thus, income tax paid by residing population on polluted territories would be lower, and aggregate disposable income higher. This would make possible at least partial

compensation for detriment to population health caused by living on polluted territories.

Klíčová slova: Environmental Tax, Income Tax, Tax Deduction, Public health Ecotaxes

JEL: H 23, H 240

**Ladislav Bušovský**

Adresa - Machnova 242, Praha 9, 19600 email: xbusl01@vse.cz

## **The impact of public revenue on unemployment rate**

Abstrakt

The main aim of paper is to estimate, how much affects public revenue on unemployment of university absolvents. The paper includes econometric analysis of examined impacts (for public and private universities). Results are summarized in tables and graphs and they are commented as a tool of optimization. The paper works with regression models of standardized unemployment rate of university absolvents, tax revenue, personal income tax, social security contributions and numbers of university students.

Klíčová slova: standardizes unemployment rate, tax revenue, overeducation

JEL: B22

**Tomáš Daněk**

Adresa - University of Economics, Prague, W. Churchill Sq. 4, 130  
67, Prague 3, Czech Republic email: xdant900@vse.cz

## **Military expenditures and economic growth: Case of EU countries**

Abstrakt

The paper deals with the relationship between military expenditures and economic growth in 28 EU countries and tries to verify the first pioneering hypothesis which says that there is a negative relationship in relatively poorer countries and a positive relationship in relatively richer countries. A cluster analysis is used to divide the nations into individual groups. After that a linear regression equation is estimated for all groups and the results are compared. The main findings mostly verified the hypothesis and showed a significant positive relationship between defence spending and economic growth in case of more resource abundant countries and a significant negative relationship in case of more resource constrained countries.

Klíčová slova: Military Expenditures, Economic Growth, Security, GDP

## ***Martin Dlouhý***

Adresa - Vysoká škola ekonomická v Praze, nám. W. Churchilla 4,  
130 00 Praha 3; email: dlouhy@vse.cz

### **Location of Unwanted Facilities in the City of Prague**

#### Abstrakt

The objectives of the paper are, first, to investigate how the problem of NIMBY (Not In My Back Yard) related to the location of unwanted facilities is dealt in a hierarchically organized city, second, to classify observed approaches to NIMBY into specific categories. The NIMBY effect is studied as a conflict between the City of Prague, representing global interests of the city, and city districts, representing local interests of communities. We classified approaches to NIMBY into four categories: financial compensation, fair distribution, local autonomy, and consultation. We observed that city districts, lower level of public administration, behave as guardians of local interests if they communicate with the higher level of public administration. As politicians depend on their local voters, it is not surprising.

Klíčová slova: LULUs, NIMBY, Prague, public administration, negative externality.

JEL: R53, H49

**Luboš Dufek**

Adresa - Katedra veřejných financí, Vysoká škola ekonomická v Praze, Fakulta financí a účetnictví, nám. W. Churchilla 4, 130 67 Praha 3; email: xdufl02@vse.cz

## **Accounting Reform Of The Czech Public Finance: The Five Year Anniversary**

Abstrakt

Accounting reform of the Czech public finance has been a revolutionary step from cash basis accounting to accrual accounting. The goal of this contribution is to provide basic theoretical background for events, which have led to acceptance of accrual accounting in the Czech public sector, and to identify strengths and weaknesses of current situation. Although the regulations, which introduced the accrual accounting principles, have entered into force in 2010, original strategic decision has been made in 2007 and the necessity to do so can be tracked to the New Public Management trend, which is much older. For some types of state organizations, in general smaller semibudgetary organizations, is accrual accounting definitely way to go, but for bigger budgetary organizations, like ministries, it brings significant administrative cost without noticeable benefits. Another complication for the most of the organizations is the PAP statement, which is combination of statistical and accounting evidence.

Klíčová slova: Public finance, accounting reform, the Czech Republic.

JEL: H83, M41.

## ***Lucie Formanová***

Mendelova univerzita v Brně, Ústav účetnictví a daní, Zemědělská 1,  
Brno, Česká Republika email: xformano@pef.mendelu.cz

## ***Petr David***

Mendelova univerzita v Brně, Ústav účetnictví a daní, Zemědělská 1,  
Brno, Česká Republika email: petr.david@mendelu.cz

# **Dependence of personal average tax rate on the electoral cycle in the Czech Republic**

## Abstrakt

Příspěvek se zabývá problematikou testování vlivu volebního cyklu na realizaci daňové politiky se zaměřením na daňovou zátěž vybraných poplatníků daně z příjmů fyzických osob na území České republiky v letech 1996 až 2012. Testování je realizováno prostřednictvím ukazatele „personal average tax rate“, který je každoročně na mezinárodní úrovni kalkulován OECD.

Klíčová slova: Czech Republic, tax burden, personal average tax rate, electoral cycle

JEL: H24

## ***Elena Gregová***

Adresa - Žilinská univerzita v Žiline, PEDAS, Univerzitná 1, 01026 Žilina; email: elena.gregova@fpedas.uniza.sk

## ***Elena Dengova***

82107 Bratislava, Hronská 2; email: elenadengova@gmail.com

### **Efficiency of regional policy in Slovak Republic**

Abstrakt

Regional policy acts essentially as a versatile development policy of economy, it, is not only a segment, of economic policy as a whole, but specifically a part of structural policy. Its main task is to solve regional disparities, develop new activities in the regions, support structural changes, promote entrepreneurship and setup infrastructure. It needs to be realized not only at the government level, but also at the regional level and, indeed, throughout the European Union. The paper analyzes the regional policy in Slovakia and its interaction with European regional policy, highlights the fundamental problems encountered during development and priorities of regional policy in the near future.

Klíčová slova: regional policy, economic policy, structural policy, regional disparities, European Union, Slovak republic

JEL: R11, R12

**Lubomír Grůň**

Adresa - Hanulova 3, 841 01 Bratislava, Slovenská republika  
email: lgrun@bivs.cz

## **Sankce v normách finančního práva**

Abstrakt

Finanční vztahy a jejich právní úprava byly a jsou natolik významné, že finanční právo zcela zákonitě obsahuje některá sankční ustanovení pro případ, porušení povinností ukládaných normami finančního práva. Příspěvek obsahuje vybrané pasáže z nejdůležitějších pododvětví finančního práva, které obsahují sankční řešení takových případů. Nutno přitom diferencovat mezi finančními sankcemi, které představují širší okruh, a sankcemi ukládanými normami, finančního práva. Příspěvek poukazuje i na trestněprávní rovinu postihu v jednotlivých oblastech finančního hospodaření.

Klíčová slova: Finanční právo, sankce, peníze, pokuta, penále, zvýšení daně, odnětí licence

## ***Jakub Haas***

Adresa - Ministerstvo financí, Letenská 15, Praha 1, 11810 email: jakub.haas@mfcf.cz

## ***Eva Gajdošová***

Ministerstvo financí, Letenská 15, Praha 1, 11810 email: eva.gajdosova2@mfcf.cz

# **The Quantitative Performance Indicators and Targets for Financing Healthcare from the State Budget – Challenge for the Czech Republic**

Abstrakt

The aim of the paper is to identify possibilities of the performance budgeting in the healthcare expenditures of the Czech state budget. The budgeting in the Czech Republic still relies on the incremental method and omits using of performance indicators. On the contrary, most of the OECD member countries has adopted some type of performance budgeting. The reasonable step is to analyse and evaluate experience of those countries and formulate the acceptable strategy for budgeting in the Czech Republic. In the field of the healthcare expenditures, the paper identifies opportunities and suggests specific quantitative performance indicators as well as the targets for every suitable programme. It also recommends adequate strategy and approach for adopting performance budgeting.

Klíčová slova: healthcare, budgeting, performance indicators

JEL: H61, I18

**Jiří Hammer**

Adresa - Ořechová 723, 250 81 Nehvizdy email: j.hammer@email.cz

## **Režijní náklady správy budov v rozpočtech OSS**

Abstrakt

Cost management in state organisational units (SOU) is still accompanied by a high degree of inefficiency. A high degree of rigidity given by the legislation, political decisions that change rules of the state administration's effective performance and, on the other hand, a small degree of responsibility for efficient management of resources set by a direct linkage to the state budget do not as a whole create a sufficient stimulus for the change. One of the possible ways is to introduce modern management methods based on causality of activities and costs of SOU, which include notably the ABC/ABM methodology. The largest group of overhead costs is associated with operation of buildings, consuming in the case of the Customs Administration of the Czech Republic almost 50% of the budget of other material expenses. Management of buildings becomes an increasingly complex system that will further ahead consume more and more resources towards ensuring its functionality. This is confirmed by the performed regression analysis which indicates that overhead expenses on buildings' management are dependent primarily on the value of buildings and do not depend on the number of workers. As a result, there cannot be adopted indicators such as e.g. full time equivalent (FTE) to come up with the cost drivers for causal allocation of costs according to the ABC/ABM methodology. At the same time, however, it follows that operating costs of running buildings increase with the value of these building as a consequence of their equipment with technologies.

Klíčová slova: efficiency, ABC/ABM, state organisational units, overhead costs

JEL: H41, M41, D24

### ***Bojka Hamerníková***

Adresa: NEWTON College, Politických vězňů 912/10, Praha 1,  
bhamernikova@centrum.cz

### ***Alena Maaytová***

Adresa: University of Economics, Prague, Nám. W. Churchilla 4, 130  
67, Praha 3, maaytova@vse.cz

### ***Jan Kubát***

jan.kubat@gmx.fr

## **The efficiency of the public sector in selected countries using the DEA method**

The public sector, on one hand, is a reason to develop public finance; on the other, it represents a certain "driving force" of the incessant circulation of public resources in the economy and is one of the drivers of their dynamics. Considerable attention is therefore paid to the analysing of the efficiency of the public sector, in economic practice as well as in economic theory. The article deals with the analysis of the efficiency of the public sector in selected countries using the DEA method. The method applied in the analysis is the one of Afonso, Schuknecht and Tanzi used in the 2003 and 2006 studies.

**Klíčová slova:** public sector, efficiency, DEA method

**JEL:** H10, H11, D61

## ***Martin Holub***

Adresa - Vysoká škola finanční a správní, o.p.s. Martin Holub,  
Estonská 500, 10100, Praha 10, email: martin.holub@vupsv.cz

### **Consideration of Child Care Periods in Old-age Pension Systems**

#### Abstrakt

Pension systems, as well as other subsystems of government social policy, must respond to the sociodemographic development of the society, especially an increasing life expectancy, changes in family behaviour, and fertility development. Although taking periods of child care in to account (not only) in the Czech pension system has a long tradition, new alternative options to make provision for the child care in pension systems have recently been sought especially in connection with the implemented reforms of pension systems. This paper deals with forms of theoretical measures: the concept of children pay as you go, the relation of the amount of the contribution rate to the number of children raised, and the assignment of a portion of oldage pension scheme contributions.

**Klíčová slova:** Old-age pension, CPAYG, social security, non-contributory periods

JEL: H55, J26, G22

**Ján Huňady**

Adresa - Ekonomická Fakulta UMB, Tajovského 10, 97590  
email: jan.hunady@umb.sk

## **The effect of corruption on tax revenue in OECD and Latin, America countries.**

Abstrakt

The paper deals with the problem of corruption and its consequences for tax revenue. There are several reasons to believe that the level of corruption is, positively linked to tax evasion. We analyzed the effects of public sector corruption in OECD countries as well as in Latin America countries. The panel data on 46 countries over the period 1998 to 2013 were used in the analysis. The fixed effects as well as random effects models were applied in order to test assumed causal relationships. We find strong support for negative effect of corruption on total tax revenue. Moreover, turning to the structure of tax revenue, the results suggest that the negative effect of corruption is more significant for taxes on goods and services rather than for income taxes.

Klíčová slova: corruption, tax revenue, tax evasion, income taxes, taxes on goods and services

JEL: H20, H26, D73

## **Vratislav Izák**

Adresa - Katedra veřejných financí VŠE Praha, nám. W.Churchilla 4,  
130 67, Praha3  
email: izak@vse.cz

### **Indebtedness and corporate finance structure**

#### Abstrakt

We analyze the indebtedness and corporate finance structure in a sample of 18 EU Member States in the pre-crisis and crisis period (1995-2012). The accent is on the development of leverage (debt-to-GDP ratio, debt-to-assets ratio), the debt-to-equity ratio and the role of internal and external financial sources in the sector of non-financial corporations. Trade credit as a key element of NFCs' working capital is closely related to economic activity, hence its relation to GDP is scrutinized using panel analysis (fixed effects model) with country and period specific coefficients.

Klíčová slova: non-financial corporations, leverage, trade credit

***Karel Janda***

Adresa - KBP FFU VSE; email: karel-janda@seznam.cz

## **Public Finance, External Funding, and Microfinance Institutions**

Abstrakt

This paper investigates whether macroeconomic environment and banking sector influence the rising demand of the MFIs for the external sources. This examination was conducted on a sample of data from MFIs operating in 21 selected countries in Asia, Latin America and the Caribbean for the period 2007-2012. Our results confirm that macroeconomic development has significant impact on the external funding of MFIs in the individual countries. To be more precise, the positive impact is revealed for the indicator of unemployment, public debt and corruption index. Conversely, the external sources are negatively associated with tax burden and increasing competition from commercial banks.

**Klíčová slova:** external source, public finance, government expenditure, microfinance

**JEL:** E6, G21, O11

## ***Marek Jetmar***

Adresa - Svaz měst a obcí ČR a Vysoká škola regionálního rozvoje,  
email: jetmar.marek@seznam.cz

# **Possibilities of common provision of selected public services through inter-municipal cooperation as a tool of efficient management of in the public sector**

## Abstrakt

The article focuses on the potential for inter-municipal cooperation as a tool for efficient provision of public services at the municipal level. In addition to the common provision of selected public services provided by municipalities within their independent competence, or the implementation of development measures of common interest came into focus also a possibility of ensuring internal support services to enable the actual operation of towns and villages. The paper presents the first results of surface survey mainly among small communities, which indicate a possible interest in establishing joint capacity to provide these agendas.

**Klíčová slova:** Public services, municipalities, municipal cooperation and financing for municipalities, associations of municipalities

**JEL:** H2, H7

***Radek Jurčík***

Adresa - Mendelova univerzita v Brně, Zemědělská 1, 613 00 Brno,  
email: jurcik@mendelu.cz

## **Evaluation of Public Tender according to the new Procurement Directives**

Abstrakt

The paper analyzes the problems of assessing public procurement. Its benefit analysis is the evaluation of bids under the new procurement directives to be fully transposed into Czech law in 2016 as a new law on public procurement procedures, which was the first version drafted by the Ministry for Regional Development. The paper contains the evaluation of this proposal from the perspective of the evaluation of bids and discusses good practice in the evaluation of tenders.

Klíčová slova: public contracts, evaluation, economic advantageous method, best practice

JEL: H83

## **Stanislav Klazar**

KVF, VŠE, nám. W. Churchilla 4 email: klazar@vse.cz

## **Alena Vančurová**

KVF, VŠE, nám. W. Churchilla 4 email: vancura@vse.cz

## **Petr Mazouch**

FIS, VŠE, nám. W. Churchilla 4 email: mazouchp@vse.cz

# **Příjmové rozdělení u zaměstnanců a samozaměstnaných - diskuse dostupných dat a prvotní výsledky srovnání**

## Abstrakt

Nutnost znalosti příjmového rozdělení ve společnosti je obecně uznávána. Na druhou stranu vhodné jednotné databázové zdroje pro jeho měření nejsou v současnosti v České republice dostupné. Příspěvek analyzuje možnosti využití různých dílčích statistik ve vazbě na příjmové rozdělení u zaměstnanců a samozaměstnaných. Autoři odvodili metodiku, jak určit typické zaměstnance a typické osoby samozaměstnané, a provedli pro ně základní analýzu jejich příjmové úrovně a variability. Autoři primárně pracují s databází Automatizovaný daňový informační systém (ADIS, pod gescí ministerstva financí) a s databází Vyměřovacích základů pro důchodové pojištění (pod gescí ministerstva práce a sociálních věcí). Statistiky dokládají, že příjmová úroveň zaměstnanců je významně vyšší a také variabilnější, než situace u osob samozaměstnaných. Dále autoři ve studii využili dotazníkového šetření provedeného Výzkumným ústavem práce a sociálních věcí a dovozují zajímavý paradox u osob samozaměstnaných – objektivně měřená příjmová úroveň je v rozporu se subjektivně vnímanou životní úrovní.

Klíčová slova: Income distribution, zaměstnanci, samozaměstnaní

JEL: D3, D63, E24, J2

***Ivana Košťuríková***

Adresa - SU OPF, Karviná, Univerzita nám. 1934/3, 73340 Karviná  
email: kosturikova@opf.slu.cz

## **Dopad změn v nemocenském pojištění na pracovní neschopnost ve vybraných regionech České republiky**

Abstrakt

Sickness insurance as a part of social insurance is obligatory for a majority of Czech citizens - i.e. they are required by law to pay this insurance. On the other hand, they are entitled to certain benefits of this system in the case of social events determined by law. Legislative changes in sickness insurance significantly influenced the development of all indicators of temporary incapacity for work (TIW) in individual regions. These changes are reflected most markedly in the indicators of the number of new cases of TIW per 100 insured persons, the average duration of 1 case of TIW and the average percentage of TIW. The aim of this paper is to give an idea of sickness insurance, especially of the impact of legal regulation changes in the system of this insurance on employees, who represent the largest share of socially insured persons, focusing on the Moravian-Silesian, Olomouc, Zlín and the South-Moravian regions.

**Klíčová slova:** sickness insurance, sickness benefits, temporary incapacity for work, Czech Republic, regions

**JEL:** C19, E24, H29, H75, K32

**Kateřina Krchnivá**

Adresa - Zemědělská 1, 612 00 Brno, Česká republika email:  
kkrchniv@node.mendelu.cz

## **Does the CCCTB system constitute a threat for the Czech Republic?**

Abstrakt

The Common Consolidated Corporate Tax System (CCCTB) should comprise common and clear definition of the tax base for the companies operating on the territory of the European Union. The publishing of the CCCTB Draft Directive on 16 March 2011 initiated the extensive debate of many researchers and politicians with the objective to evaluate the main consequences of the introduction of new tax system. In the first voting the most of the European Union Member States rejected the CCCTB systems mainly because of the breach proportionality and subsidiarity principle by the system. Moreover, many states were afraid of the impact of the implementation of the CCCTB system on the volume of tax revenues. Also the negative position of the Czech Republic is mainly influenced by the insufficient evidence the introduction of the system on tax revenues. However, the introduction of the CCCTB system will not have just tax revenues consequences and also the administrative burdens may rise. The paper discusses the provisions of the CCCTB Draft Directive in the light of the Czech tax legislation with the objective to provide an answer for the question if the CCCTB system should constitute a threat for the Czech Republic.

Klíčová slova: Common Consolidated Corporate Tax Base, Corporate income tax, Tax revenues

JEL: K34, H25

***Květa Kubátová***

Adresa - VŠE v Praze, n. W. Churchilla 4, 130 67 Praha 3 email:  
kubatova@vse.cz

## **Factors affecting the backward-looking firm-specific effective tax rates in the EU countries**

Abstrakt

The aim of the paper is to find out, what affects the amount of effective corporation tax rates in member states of EU.

Backwardlooking firmspecific effective tax rates are used here. These are rates, which are based on the, accounting of individual companies (microdata) and they are the proportion of the really paid tax and the accounting result of the company. This indicator simply summarises impacts of the tax act (tax base adjustment, various deductions and tax credits, exemptions etc.) on the effective burden of the company, and at the same time it reflects behavioural effects, where companies try to evade taxes. The method of simple regression on the basis of 50 randomly chosen European companies is used to find out, if the total GDP, number of employees, costs on research and development and depreciation time of machinery and buildings have any impact on the effective tax rate.

Klíčová slova: effective tax rate, factors of effective tax rate, corporation tax rate

JEL: H25

## ***Lenka Láchová***

Adresa: University of Economics, Prague, Nám. W. Churchilla 4, 130 67, Praha 3, lachova@centrum.cz

## ***Alena Maaytová***

Adresa: University of Economics, Prague, Nám. W. Churchilla 4, 130 67, Praha 3, maaytova@vse.cz

### **Possibilities of revenue increase in the health care system**

The CR utilizes the national health insurance model that is based on statutory obligation of every citizen to pay health insurance. The aim of the text is to verify a possibility of increasing the financial funds collected within the health insurance and to contribute to more consistent application of the ability to pay as well as in case of different income types. For the analysis there were applied the data of the income tax returns by individuals for the taxation period of 2012, available from the ADIS tax return database of the Ministry of Finance and the Financial Administration of the Czech Republic. In respect to the differentiated drawing rate of health services in dependence on the age structure and gender, the data was classified according to these two criteria.

Klíčová slova: public health insurance; redistribution; personal income tax

JEL: H 21, H 23, I 13

## ***Ivan Langr***

Adresa - Centrum pro sociální a ekonomické strategie, Fakulta sociálních věd Univerzity Karlovy, Smetanovo nábřeží 6, 110 01 Praha 1, email: [ivan.langr@volny.cz](mailto:ivan.langr@volny.cz)

## ***František Ochrana***

Centrum pro sociální a ekonomické strategie, Fakulta sociálních věd Univerzity Karlovy, Smetanovo nábřeží 6, 110 01 Praha 1, email: [ochrana@fsv.cuni.cz](mailto:ochrana@fsv.cuni.cz)

### **Systemic corruption in public procurement (case of the Czech Republic)**

#### Abstrakt

Within analysis of corruption in public procurement, economic papers tend to concentrate on the search of quantified relationships between openness, transparency in public procurement and corruption. This examination is appropriate to supplement by qualitative structural and functional analysis that may explain the origin of the “working mechanism” of systemic corruption in public procurement. Based on cases of public procurement in the Czech Republic, the presented paper develops a qualitative explanatory model of systemic corruption in public procurement. Within systemic corruption there emerge parallel informal structures that interfere with the preparation of public contracts even before the public tender is officially announced. They prepare plans of largescale public investments and still ahead of the official tender announcement decide upon who shall implement the given public contract, which firms will participate with subcontracts and how to “split the prey”. Following the official announcement of the tender, rigged formal phases of public procurement (pre-bidding, bidding, post-bidding) only “secure” the already agreed upon outcome of the public tender.

Klíčová slova: public contracts, corruption, systemic corruption, explanatory structurally-functional model of systemic corruption.

JEL: D23, H57

**Milan Lindner**

Adresa - Jitrocelová 16, 312 00 Plzeň  
email: milan.lindner@seznam.cz

## **Financing accommodation social services for senior citizens from public sources in the perspective of the next decades**

Abstrakt

The paper discusses the effects of demographic trend in the Czech Republic on providing and financing accommodation social services for old people demonstrated on the reality of the City of Prague. After putting the matter into the subject and legislative frame at the beginning the first part characterizes in detail the extent and structure of currently available accommodation social services for senior citizens and the amount of non-investment grants for their operation from Prague budget. The second part of the text is key for quantification of expected demographic trend effects in the next two decades on required capacities of Prague retirement homes and of their financing from public sources. At the end of the paper some alternative approaches to operate and finance social services based on experience from other segments of the tertiary sector and on experience from abroad.

Klíčová slova: social services, retirement homes, city of Prague

JEL: B22

## ***Petr Man***

Adresa - Sazečská 560/8, 108 00 Praha 10  
email: petr.man@asagraph.com

## ***Martin Vyklický***

Sazečská 560/8, Praha 10, 108 00; email: vyklik@post.cz

## ***Rudolf Heidů***

Sazečská 560/8, Praha 10, 108 00; email: rudi.heidu@seznam.cz

# **Selected Factors Influencing Public Procurement**

## **Abstrakt**

The authors present their results concerning quantitative analysis of secondary data obtained from the Journal of Public Contracts in the Czech Republic which is the integrated place for publishing of basic information about public contracts procured pursuant to Act No 137/2006 Coll. On Public Contracts. On a sample of selection data, the authors have performed regression analysis with the purpose to examine correlation of an explained variable (the tendered price of a public contract) and selected independent variable of the described model. Using the linear regression analysis, the shape of the regression plane has been calculated, describing dependence of the tendered price on the number of submitted bids and the type of tender. With the use of Pearson correlation coefficient, a low positive dependence has been identified between the number of submitted bids in the tender and the difference of the price (defined as the difference of the anticipated value of the public contract and the offered price in the tender).

**Klíčová slova:** Public procurement, factors of competition, correlation, regression analysis.

**Lenka Martínková**

Adresa - Světecká 315, Kostomlaty pod Milešovkou 417 54  
email: L-Martinkova@seznam.cz

## **Cluster Analyses of Environmental Taxes in EU**

Abstrakt

This paper shows the relationship between states of the EU and percentage environmental taxes to GDP. EU 27 is assessed in this paper. The data is consistent with Eurostat's data. Cluster analysis is used for better vision. It is compared in the both the years of 1995 and 2012. Based on cluster analyzes and Euclidean distance, we can assess which countries are the closest. In the years 1995 and 2012, it is possible to see the different clusters. Environmental taxes have changed, over the years. This paper, in the first part, describes clusters in 1995. This method is created in Excel. In the second part environmental taxes to GDP on the graph in 1995 and 2012 are compared. In the third part cluster analyses in 1995 and in 2012 are compared. Data shows a very different development of the cluster. E.g. Estonia has higher environmental taxes to GDP by about 1.8 % in 2012 than in 1995. Because of this growth, the clusters have to be different in 2012 than in 1995. By contrast, Portugal has a different development. Environmental taxes to GDP are lower by about 1.21 % in 2012 than in 1995.

Klíčová slova: cluster, cluster analysis, EU 27, Environmental taxes

JEL: H23

**Igor Mayburov**

Adresa - Mira str. 19 p.b 10 Ekaterinburg, Russia, 620002

email: mayburov.home@gmail.com

## **The concept of tax expenditures in the Russian Federation: the evaluation methodology of effects and efficiency**

Abstrakt

The subject actualized in the article is the need to develop an evaluation methodology of the tax expenditures efficiency as well as tax incentives efficiency for the purpose of tax accounting and optimization. The basic structure of taxes and the normative structure of taxes are distinguished in the article. The basic structure of taxes did not originally contain any advantages for certain activities or groups of taxpayers, representing some ideal theoretical tax construction. As a normative structure of Russian income authors consider taxation in various degrees (different rates applied) of different types of income, and the taxation of one part of the total income according to the model Schantz-Haig-Simons. The authors propose an algorithm for tax expenditures estimating. A method of tax expenditures estimation according to the analyzed tax incentive for the estimated period is proposed. The initial requirements for assessing the tax incentives efficiency are formulated. It is proposed to distinguish between four types of effects (fiscal, social, economic, budget, and ecological) and the same types of efficiency. The ways to calculate these types of efficiency are suggested. Budgetary effect of tax incentives may be represented as the sum of the fiscal, social and economic effects.

Klíčová slova: tax expenditures, the basic structure of tax, the normative structure of tax, the fiscal effect, the social effect, the economic effect, the budget effect, tax incentives efficiency.

JEL: H20

**Jan Mertl**

Adresa - Estonská 500 Praha 10; email: jan.mertl@outlook.com

## **Question marks of special pension schemes**

Abstrakt

The paper aims to monitor the situation of the universal pension scheme in relation to the labour market, demographic changes, quality of life and the existence of special pension schemes in relation with healthsocial situation of employees. It focuses on the relations of the universal pension scheme and potential special pension schemes, aspects of their evaluation and social-political significance. As an example, we can present the current situation of Czech mining industry. It also demonstrates the possible role of QALY and DALY indicators in relation to the research problem. It is based on the principle that the universal pension scheme is the basic alternative of the pension scheme available for every employee, i.e. for the citizen and the special pension schemes are perceived as this system upgrade.

Klíčová slova: universal pension scheme, special pension scheme, quality of life, pension, QALY

JEL: I310, H800, H00

***Pavla Mikušová***

Adresa - Huslenky 461, Huslenky 76502

email: pavla.mikusova@gmail.com

## **Using DEA models to measure efficiency of higher education**

Abstrakt

Lots of studies are devoted to the measuring efficiency of universities, but only a few studies measure the efficiency in an international context. In this paper we focus on measuring the performance of the Czech higher education system in comparison with other European countries. We used DEA methodology and data from Eurostat database for 23 countries and determined the following variables: total public expenditure on tertiary education as % of GDP, the annual expenditure on public and private educational institutions per student with tertiary education (PPS based on full-time equivalents), the employment rates of people with tertiary education and the population with tertiary education attainment. All data refer to the year 2011. The Czech Republic with its efficiency score is ranked among the last in the list as an inefficient unit. The results showed that there is a space for improvement the Czech higher education system.

Klíčová slova: higher education, efficiency, data envelopment analysis

JEL: C14, C67, I21

***Jana Morávková***

Adresa - Přímá 272, 512 51 Lomnice nad Popelkou  
email: janet.moravkova@gmail.com

## **Effective corporate tax rate in the Czech Republic and United States of America**

Abstrakt

The article compares the effective corporate tax rate in the Czech Republic and the United States of America. The effective corporate tax rate of both countries is computed making use of the macro backward-looking approach in two different ways. In the first, the effective corporate tax rate is determined as a ratio of the corporate tax to the gross domestic product. In the second approach it is computed as a ratio of the corporate tax to the net income (less deficit). The tax statistics provided by the Czech financial authority, data from the Amadeus database, and the statistics published by Internal Revenue Service are used for the comparison.

**Klíčová slova:** effective corporate tax rate, United States of America, Czech Republic, macro backward-looking approach, micro backward-looking approach, micro forward-looking approach

JEL: H20

***Juraj Nemec***

Adresa - ESF MU, Lipova 41a, 60200 Brno

email: juraj.nemec@umb.sk

## **Accountability arrangements and social innovations: Slovak case**

Abstrakt

In our research we focus on two selected Slovak accountability mechanisms – the Supreme Audit Office and the Ombudsman. The goal is to assess the potential contribution of these accountability arrangements to the anchoring of social innovation in the public sector. The theory expects that accountability mechanisms, like SAO and Ombudsman activities may create feedback loop supporting public innovations. On the base of the comprehensive set of data reviewed, interviews and the general knowledge, we can state that such feedback loop almost does not function in the Slovak reality and we also provide certain explanations why.

Klíčová slova: innovations, social innovations, Slovakia, Ombudsman, Supreme Audit Office.

## ***František Ochrana***

Adresa - Vysoká škola ekonomická, Fakulta financí a účetnictví,  
Katedra veřejných financí, nám W. Churchilla 4, Praha 3  
email: ochrana@vse.cz

## ***Michal Plaček***

Private College of Economic Studies Znojmo, Znojmo, Loucká 21,  
Czech Republic; email: placek@svse.cz

## ***Milan Jan Půček***

Centrum pro sociální a ekonomické strategie, Fakulta sociálních věd  
Univerzity Karlovy, Smetanovo nábřeží 6, 110 01 Praha 1,  
email: milan.pucek@seznam.cz

# **Effect of Openness in Public Procurement on the Final Price of Public Contracts for Constructions (Case of the Czech Republic)**

## Abstrakt

The paper concerns with analysis of public contracts for constructions awarded in 2013. Using a data set of 5,065 public contracts for constructions, it examines the effect of openness in public procurement on the final price of public contracts. Analysis of the data set has revealed that the number of bids had ranged within the interval from one bid to 49 bids. The average number of bids was 6.51; the median is 5 bids. The highest number of bids (8) attracted an open procedure. For purposes of analysis of the effect of openness on the final price of a public contract there was adopted an indicator of the price differential  $DC = KC/PC$  (KC is the final price of a public contract; PC is the estimated price of a public contract). Average price differential of the analysed sample of public contracts is 0.7698. This means that a reduction in the price of a public contract occurs more frequently than its price increase. The Pearson correlation coefficient  $r = -0.5643$  indicates a relatively strong negative correlation between the price differential and the number of bids. Linear regression

analysis has revealed that with each additionally submitted public tender bid the final price reduces by 2.36%.

Klíčová slova: public procurement, competitive effect, types of tender procedures, final price of a public contract.

JEL: D23, H57

**Jan Pavel**

Adresa - KVF VŠE email: pavelj@vse.cz

## **Vliv zavedení rovné daně na distribuci mezních efektivních daňových sazeb**

Abstrakt

V roce 2008 vstoupila v účinnost daňová reforma, která v oblasti daně z příjmů fyzických osob zavedla jednu sazbu daně ve výši 15 %. Při implementaci této reformy byl předpokládán i pozitivní dopad na motivaci lidí pracovat. Příspěvek s využitím výsledků mikrosimulačního modelu založeného na datech z výběrového šetření mikrocensus analyzuje dopady této reformy na hodnoty a distribuci mezních efektivních daňových sazeb pro zaměstnané osoby (METR (EP)). Ukazatel je kalkulován pouze pro přednostu domácnosti, což je standardně používaný přístup.

Klíčová slova: Česká republika, mezní efektivní daňové sazby, rovná daň

## ***Bohuslav Pernica***

Adresa - Univerzita Pardubice, Fakulta ekonomicko-správní, Ústav regionálních a bezpečnostních věd, Studentská 95, 532 10 Pardubice 2, Česká republika; email: bohuslav.pernica@upce.cz

### **Public spending on national hard power bodies and their control by the central government in the Czech Republic**

#### Abstrakt

Each state can use both soft and hard power. Using of hard power is considered as use of (armed) force in both national and homeland security by the military and security forces. Being suspected of a state within a state, hard power bodies are subjected to political control carried out by political power. One of techniques used for scrutiny of hard power bodies is budgetary control executed by government and parliament. This article deals with issue of political control of public money spending on defense and security in the Czech Republic. The case study shows some substantial deficiencies in this area of budgetary control. The most serious defects are: a defective classification of expenditures allocated to defense and security done by the Ministry of Finance and an excessive fragmentation of budgetary control in the chamber bodies.

**Klíčová slova:** hard power, political and budgetary control, public spending, force

**JEL:** F52, H12, H56, H60

## **David Procházka**

Adresa - VŠE v Praze, Nám. W. Churchilla 4, Praha 3, 130 67  
email: prochazd@vse.cz

### **The IFRS Adoption by the EU and Its Impact on Book-tax Conformity**

#### Abstrakt

Although accounting research outlines arguments against rather than in favour of book-tax conformity, the strong interdependence of corporate and tax accounting is a matter of fact in many countries. The adoption of IFRS adds a new dimension to the deliberations, whether to link tax profits to accounting income or not. The debate on usefulness of IFRS for corporate taxation emerged especially in countries with strong link between accounting and taxation. If the tight form of book-tax conformity is applied, a potential shift to IFRS for taxation purposes may substantially extend or contract the base, which is subject to taxation. High book-tax conformity may be thus an obstacle to incorporate IFRS-based results in calculation of taxable profit. The study analyses the regulatory regimes of EU countries, with emphasis on the required/allowed/prohibited usage of IFRS both in statutory accounts of listed companies and in their tax filings.

Klíčová slova: book-tax conformity; IFRS adoption; European Union

JEL: M41, H25

## **Zuzana Prouzová**

Adresa - Katedra veřejné ekonomie, Ekonomicko-správní fakulta,  
Masarykova Univerzita, Lipová 41a, 602 00 Brno  
email: zuzana.prouzova@econ.muni.cz

### **Public benefit companies in the Czech republic: public-private resource mix or commercialism?**

#### Abstrakt

Multisource funding of non-profit organization and especially their commercial revenues is one of prominent issue in modern multidisciplinary studies. There are numerous publications on this issue, including motivation of using or discussions on the public/private funding resource impact on the behavior of non-profit organization. Can we talk about commercialism of Czech nonprofit public services providers like abroad? What is the share and scope of commercial revenues for nonprofit public services providers? This paper briefly introduces the main objectives and research strategy of our survey project which will allow us to test theories on the ratio of public and private revenue of non-profit organization. As the second goal of the paper, we are bringing some preliminary results of the survey concerning the Czech nonprofit public services providers and their multisource funding. Preliminary results focusing on commercialism of non-profit organization show that basically, the Czech non-profit organizations prefer a non-market solution of their potential financial insufficiency.

Klíčová slova: public benefit companies, multi-source funding, subsidies, commercial revenues

## ***Romana Provazníková***

Adresa - Ústav ekonomických věd, Fakulta ekonomicko-správní,  
Univerzita Pardubice, Studentská 84,532 10 Pardubice  
email: romana.provaznikova@upce.cz

## ***Jiří Křupka***

Ústav systémového inženýrství a informatiky, Fakulta ekonomicko-správní, Univerzita Pardubice, Studentská 84,532 10 Pardubice  
email: jiri.krupka@upce.cz

## ***Ivana Pešková***

Dolní Holetín, 539 71 Holetín; email: iv.peskova@seznam.cz

# **Multiple Criteria Decision Analysis of Regional Cities Economic Health**

## Abstrakt

The objective of this contribution is to make a proposal of common indicator for regional cities in the Czech Republic (CR). The common indicator predicates about economic health of the regional city. The indicator uses the data from the municipal budget of regional city and data which express economic prosperity of regional city. A Multiple Criteria Decision Analysis (MCDA) for evaluation of City Economic Health (CEH) was used. Model of MCDA works with real data set from the Ministry of Finance of the CR and the Czech Statistical Office from year 2013. The data set was constructed for twelve regional cities apart from capital city. The algorithm has been implemented in MATLAB.

**Klíčová slova:** regional city budget, common indicator, multiple criteria decision analysis, Saaty matrix

JEL: H72, C38

## **Ladislav Průša**

Adresa - VŠFS, Estonská 500, 100 00 Praha 10  
email: ladislav.prusa@vsfs.cz

### **Úloha českých důchodů při zabezpečení potřeb starých osob v závislosti na míře jejich soběstačnosti z pohledu sociální politiky**

#### Abstrakt

Stárnutí populace vyžaduje věnovat trvalou pozornost problematice hmotného zabezpečení seniorů. Cílem tohoto příspěvku je na základě charakteristiky základních teoretických přístupů k pojetí starobního důchodu posoudit, jaký význam mají důchody v naší zemi v současné době při zabezpečení potřeb seniorů. Na základě vyhodnocení údajů ze statistiky rodinných účtů je následně věnována zvýšená pozornost na finanční možnosti zajištění potřeby seniorů v oblasti poskytování sociálních služeb. Jedním z projevů stárnutí je rostoucí potřeba sociálních služeb v důsledku zhoršujícího se zdravotního stavu seniorů, dříve získané poznatky však ukazují, že nejčastějším důvodem pro nevyužívání služeb od registrovaných poskytovatelů je vysoká cena těchto služeb. Současně však prostředky vynakládané na výplatu příspěvku na péči jsou neefektivně využívány, což bude v příštím období vyžadovat hledat nová řešení, která by přispěla k výraznému zvýšení efektivity financování a poskytování sociálních služeb a k jejich žádoucímu rozvoji.

**Klíčová slova:** starobní důchod, potřeby seniorů, statistika rodinných účtů, sociální služby, příspěvek na péči

JEL: F68, H55, I38

**Jarmila Rybová**

Adresa - Gregorova 470, 384 11 Netolice; email: jrybova@ef.jcu.cz

## **Spotřební daně v ČR a členských státech Evropské unie**

Abstrakt

Příspěvek se zaměřuje na spotřební daně v ekonomickém prostředí konkrétního státu, ve státech Evropské unie v období 2000-2012. Prostřednictvím shlukové analýzy jsou zkoumány podobnosti států Evropské unie ve vybraných ekonomických ukazatelích. Státy Evropské unie jsou rozlišeny do třech skupin, tj. státy EU-15, státy NMS-10 a státy, které přistoupily do EU po roce 2004. Cílem je zjistit zda vstup do Evropské unie představuje pro nové členy Společenství rostoucí zatížení poplatníků spotřebními daněmi.

Klíčová slova: Spotřební daně, akcízy, shluková analýza

JEL: C38, H21, H23, H24

## **Zdeněk Sadovský**

Adresa - AKADEMIE STING, o.p.s. Stromovka 1, 637 00 Brno  
email: sadovsky@sting.cz

## **Jitka Matějková**

AKADEMIE STING, o.p.s. Stromovka 1, 637 00 Brno  
email: matejkova@sting.cz

# **State intervention concerning the statutory minimum wage**

## Abstrakt

Each case of state intervention in the natural market environment has a negative effect on self-regulatory mechanisms, especially if it has a political or populist motivation, regardless of economic impacts. The minimum wage significantly deforms the business environment, and if we consider it in theory, then, in our opinion, it should only protect the weakest low-income groups. The neighbouring countries with no or low minimum wage generally exhibit the lowest unemployment levels.

Klíčová slova: employment, legislation, minimum wage

JEL: H3, J3, J6, J8

## ***Lucie Sedmihradská***

Adresa - Department of Public Finance, University of Economics,  
Prague, nám. W. Churchilla 4, 130 67 Praha 3, Czech Republic  
email: sedmih@vse.cz

## ***Eduard Bakoš***

Department of Public Economics, Masaryk University, Brno, Lipová  
41a, 602 00 Brno, Czech Republic

### **Who applies real estate`s local coefficient?**

#### Abstrakt

The paper identifies the factors which influence the likelihood to increase the real estate tax rates through the local coefficient. The determinants of local coefficient application are estimated using the Binary Logit and Probit models and the full sample of Czech municipalities in 2014. The key determinants are the rate of local coefficient application in municipalities within five kilometres distance and the share of liabilities to assets. Municipalities with more fragmented municipal councils are more likely to apply local coefficient. The structure of the tax base and population change have impact on its application as well. The contribution is processed as an output of a research projects “Public finance in developed countries” registered by the IGA VŠE under the registration number F1/2/2013 and “Allocative efficiency and redistributive justice in the public sector” registered by the Masaryk University under the registration number MUNI/A/1232/2014.

Klíčová slova: real estate tax, tax mimicking, local government

JEL: H71, H73

## ***Pavel Semerád***

Adresa - Provozně ekonomická fakulta, Mendelova univerzita v Brně,  
Zemědělská 1, 613 00, Brno; email: pavel.semerad@atlas.cz

### **Liability for unpaid tax in unusual fuel prices**

#### Abstrakt

The paper covers the issue of evasion of value added tax on the fuel market. The aim is to propose amendments that would allow for the application of liability for unpaid tax (Section 109, Value Added Tax Act) in sales made at unusual prices. Procedures were designed such that put a reasonable burden on entities with significant market power whilst reducing the load in entities with minor market power.

Subsequently, it was determined what impact the newly established conditions are to have on the State and other actors in the market. The results show that setting such conditions that allow for the liability for unpaid tax whilst placing no restrictions of free choice when selecting a vendor is possible.

Klíčová slova: fuel, tax evasion, usual price, value added tax

JEL: H20, H26

## ***Jana Skálová***

Adresa - nám. Winstona Churchilla 4, Praha 3, 130 67  
email: jana.skalova@tpa-horwath.cz

## ***Ladislav Mejzlík***

nám. Winstona Churchilla 4, Praha 3, 130 67  
email: lmejzlik@vse.cz

# **Profese daňového poradce v České republice**

## Abstrakt

Příspěvek rozebírá v číslech vznik a nárůst profese daňových poradců. Výchozí údaje jsou ze seznamu Komory daňových poradců České republiky, které zobrazují přírůstky v jednotlivých letech, rozdělení poradců dle krajů a rozdělení na muže a ženy. Dale je v příspěvku zmapována kvalifikační struktura daňových poradců.

Klíčová slova: Daňový poradce. Komora daňových poradců ČR.

## ***Barbora Slintáková***

Adresa - Department of Public Finance, University of Economics,  
Prague, W. Churchill Sq. 4, Praha 3, the Czech Republic  
email: barbora@vse.cz

## ***Stanislav Klazar***

Department of Public Finance, University of Economics, Prague, W.  
Churchill Sq. 4, Praha 3, the Czech Republic  
email: klazar@vse.cz

# **Effect of the housing taxation on household indebtedness**

## Abstrakt

Most EU countries favour home ownership also via personal income taxation. Particularly deductibility of mortgage interest payments can stimulate households to borrow to acquire housing. Our aim is to explore whether there is a relation between the housing taxation and household indebtedness. We employ the multiple regression and pooled cross-sectional data for the former 15 EU member countries (except Greece). As expected the variable representing the extent of the tax relief on debt financing of the owner-occupied housing has a positive impact. Other factors shown to influence the household debt significantly are wealth, represented by GDP or financial worth, dependancy ratio and unemployment rate. Appropriateness of the model increased after the variable reflecting the personal income tax and social security contributions burden was added.

Klíčová slova: household indebtedness, housing taxation, mortgage interest deductibility

JEL: G21, H24

## **Veronika Solilová**

Adresa - Mendelova Univerzita v Brně, Zemědělská 1, 61300 Brno  
email: Ritve@email.cz

## **Danuše Nerudová**

Mendelova Univerzita v Brně, Zemědělská 1, 61300 Brno  
email: d.nerudova@seznam.cz

# **Transfer Pricing Rules in the Context of SMEs**

## Abstrakt

Currently, Small and medium sized enterprises represent about 99% of companies in EU, create 58% gross value added and employed around 89 million people. Therefore SMEs are considered to be crucial for the European economic recovery. However, their internationalization is very low, only 5% of them have foreign subsidiaries or joint ventures. Most of SMEs are active only in their home country to avoid great deal of obstacles in the internal market such as different tax and law systems, compliance cost of taxation, transfer pricing, cross-border loss compensation and others. In this paper we focus on international taxation issues, specifically on transfer pricing as we consider that the approach “one size fit all” is not suitable for SMEs. The aim of paper is to evaluate approaches of each EU Member States in the area of transfer pricing rules in the context of specificity of SMEs and to propose recommendations. Based on the results we can conclude that 18 of EU Member States provide simplification measures in the area of transfer pricing for SMEs, which are related mainly with the documentation, exemption from transfer pricing rules and advance pricing agreements.

Klíčová slova: EU, SMEs, transfer pricing rules

JEL: F23, K33, G38

**Jana Stavjaňová**

Adresa - Polská 36, Praha 120 00; email: xmorj12@vse.cz

## **How adequate are lump sum expenses for self-employed in the Czech Republic?**

Abstrakt

Lump sum expenses are the part of the Czech tax system from the very beginning. However, during last ten years the height of lump sum expenses has significantly increased reaching up to 80 % of income. It raises a question whether such a high lump sum expenses still reflect real expenses and serve as a tool for reducing tax burden of small self-employed instead of being misused to lower tax liability. This paper is analyzing the adequacy of current lump sum expenses by comparison of declared income of selected business activities with average wages in corresponding industries. Results show that expenses which would ensure the same net income of self-employed as if they would be employed are substantially lower than lump-sum expenses. The estimated expenses are even so low that it would probably not cover real business costs. It implies that revenues declared in tax returns may be underreported.

Klíčová slova: self-employed, lump sum expenses, expensiveness, underreporting of income

JEL: H25

## ***Tereza Stloukalová***

Adresa - Mendelova univerzita v Brně, Zemědělská 1/1665, 613 00 Brno, email: xstlouk1@node.mendelu.cz

## ***Kristina Srdošová***

Mendelova univerzita v Brně, Zemědělská 1/1665, 613 00 Brno, IČ 62156489; email: xsrdosov@node.mendelu.cz

### **Small and Medium Size Enterprises in the public contracts – the size of public contract which are the Companies receiving**

Abstrakt

Aim of this work is to study a relationship between the size of the public contract which the Czech businesses are receiving and the size of these companies expressed by average number of its employees. There will be seen, whether the size of the public contract has an effect on the size of the company which won the contract. This paper aims to examine the relationship value of public procurement and the winning bidder (micro, small and medium-sized enterprise and large enterprise). This post has been supported by the Faculty of Business and Economics, Mendel University in Brno.

Klíčová slova: small and medium size enterprises, type of companies, public procurement, size of public contracts

JEL: H83

## ***Bolat Süleyman***

Adresa - Aksaray University, FEAS, Department of Public Finance,  
68100 Aksaray, Turke email: bolatsuleyman80@gmail.com

## ***Belke Murat***

Mehmet Akif Ersoy University, FEAS, Department of Economics,  
Burdur, Turkey email: muratbelke@gmail.com

# **Fiscal Assessment in the Tax–Spending Nexus: A Tale of Central and Eastern European Countries**

## Abstrakt

The purpose of this paper is to investigate the relationship in the government spend-ing and taxes nexus in Central and Eastern European (CEE) countries in the period 1999Q1-2014Q1. Empirical test results show the validity of "tax-spend hypothesis" for Slovenia, the "spend-tax hypothesis" for Estonia, Latvia, and Slovakia, the "fis-cal synchronization hypothesis" for Romania and Bulgaria. Finally, there are no causality relationship between taxes and spending for Czech Republic, Hungary, Lithuania, and Poland even at the 10% significance level. After Eurozone crisis, it is vital for controlling the excessive imbalances in the budget deficits. We indicate that the main policy implication is essential to reduce the public expenditures to continue the balance of public finance."

Klíčová slova: Tax, Spend, Cross Section Dependence, Panel Causality Test

JEL: C33, E62, H61

## ***Ingrid Šabíková***

Adresa - Katedra financií, NHF, EU Bratislava  
email: ing.sabikova@gmail.com

## ***Anton Čiernik***

Katedra financií, EU Bratislava  
email: anton.ciernik@post.sk

### **Zelená architektúra v kontexte rozvoja obcí**

#### Abstrakt

Význam zelenej architektúry v súčasnosti narastá. Preto je článok, venovaný zelenej architektúre -t.j. zelené strechy, zeleň, budovanie nízkoemisných zón v európskych mestách v pohľadu rozvoja miest a obcí. Ďalej článok popisuje multikriteriálnu analýzu, ktorá zohľadňuje nepriame aspekty, predovšetkým environmentalne aspekty pri aplikácii projektov.

Kľúčová slova: zelená architektúra, multikriteriálna analýza, environmentalne aspekty. mestá a vidiek

## **Ján Šebo**

Adresa - Tajovského 10, 97590 Banská Bystrica, Slovakia  
email: jan.sebo@umb.sk

## **Tomáš Virdzek**

Tajovského 10, 97590 Banská Bystrica, Slovakia  
email: tomas.virdzek@umb.sk

## **Ľubica Šebová**

Tajovského 10, 97590 Banská Bystrica, Slovakia  
email: lubica.sebova@umb.sk

# **Saving strategies revalued: Is low risk pension fund really safe pension vehicle?**

Abstrakt

As many studies have proven the shift of the risk onto savers in DC pension schemes, we contribute to the analytical material by providing simulations of expected accumulated savings via funded pension funds under the existence of longevity risk. Using bootstrapping method, we simulate various scenarios based on historical equity and bond returns and inflation. By combining increase in longevity and expected wealth at retirement, we confirm that savings decisions using low risk pension funds stipulated by left-wing political actors in many CEE countries are suboptimal and lead to a substantial decrease in replacement ratios not only for higher income cohorts but also for the lowest ones. At the same time, we prove that using low risk pension funds do not allow savers avoiding the ultimate risk – uncertainty in expected wealth at time of retirement.

Klíčová slova: DC pension scheme, saving strategy, longevity, regulation

JEL: C15, E27, G18, G23

**Milan Šlapák**

Adresa - Milan Šlapák, Vysoká škola finanční a správní, o. p. s.  
Estonská 500, 101 00 Praha 10; email: milanslapak@seznam.cz

## **Analysis of Impact of Sharing of Pension Rights between Spouses as Proposed by Expert Committee on Pension Reform**

Abstrakt

The paper provides an analysis of the proposal of the Expert Committee on Pension Reform to introduce the sharing of pension rights between spouses. Based on the evaluation of legal regulation of this institution in other countries, it concludes that the design of the sharing of pension rights between spouses proposed by the Committee differs from that we know from abroad. With respect to the objective set by the Committee which is fairer pensions for spouses, the paper suggests to follow a Swiss model of sharing pension rights. It brings analysis of the impact of such a measure for the women and men concerned and answers the question what would be the costs associated with such a solution with respect to the pension system balance sheet.

Klíčová slova: old-age pensions, gender equality, pension rights, pension reform.

**Jan Tecl**

Adresa - Zahradní 686, 58222 Příbyslav; email: xtecl02@vse.cz

## **Vliv daňové ceny práce na konkurenceschopnost ekonomiky**

Abstrakt

The presented paper analyze the definition of a country's competitiveness and its development in time. There is no general consensus on the definition of the country's competitiveness and many different approaches are used in practice. Is also analyzed the influence of the personal income tax and contributions costs on the internationally recognized multi-criteria indicators of competitiveness, Tématem předkládaného příspěvku je analýza definice konkurenceschopnosti státu a její vývoj v čase. U definice konkurenceschopnosti státu neexistuje jednotný názor mezi ekonomy a pro tento pojem je používáno velké množství definic. Následně je v této práci analyzován vliv daňové ceny práce na mezinárodně uznávané vícekritériální ukazatele měřící konkurenceschopnost.

Klíčová slova: competitiveness, definition of competitiveness, personal income tax and contributions costs

JEL: H20

## ***Jana Tepperová***

Adresa: Nám. W. Churchilla 4, Praha 3, 130 00,  
jana.tepperova@vse.cz

## ***Hana Zídková***

Nám. W. Churchilla 4, Praha 3, 130 00, hana.zidkova@vse.cz

### **Inclusion of self-employed from the third countries into Czech public health insurance system**

Self-employed migrants from third countries, as well as their dependent relatives, are not covered by public health insurance system in the Czech Republic, if they do not have the permanent residence permit. This paper discusses estimated impact of their inclusion into the public health insurance system. For the calculation of contribution we use data on number of migrants and income distribution of self-employed; for the calculation of expense on the health care we use data from Czech Statistical Office. We conclude that the expected impact is neutral, with slightly higher income (contribution) than expenses. It can be argued that migrants from the third countries might have lower compliance rate, thus we are of the opinion that further changes can be made within the system to cover for such risk.

**Klíčová slova:** Migration; Public Health Insurance, Self-employment, Third countries.

**JEL:** F22, J15, J61

**Petr Tománek**

Adresa - VŠB - TU Ostrava, Sokolská tř. 33, Ostrava 1  
email: petr.tomanek@vsb.cz

## **Aspects of spatial distribution of tax revenues in terms of usage in regional budgets**

Abstrakt

The paper is focused on the tax collection issue in the Czech Republic from the point of territorial view and the consideration of suitability of the fiscal federalism model in the Czech Republic conditions, all from the point of formation of regional budgets revenues. There are reflected the aspects of evaluation, which are influencing the tax collection by the affiliation to the relevant territory, where the territorial aspect of regions are monitored. The tax collection in regions is influenced by the number of conditions, especially by the aspects of effective tax administration including control possibilities. By the tax collecting, there is highlighted the effective tax administration. However the effective tax administration does not allow using of tax revenues collected in the relevant territorial units for usage as its own regional budget resources.

Klíčová slova: tax, budget, region, fiscal federalizmus

JEL: H71

**Michal Trnka**

Adresa - Čisovice 113, Praha západ, 252 04; email: xtrnm07@vse.cz

## **Cross-border mergers in the Czech Republic**

Abstrakt

The legislation of national member states supported by EU legislation should be tailored to suit the complex reorganisation transactions across the EU, which would guarantee adherence to the fundamental European principles. The aim of this article is to assess the legislative framework and to identify the impacts of recent changes to the Czech legislation on the performed transformations of companies from cross-border perspective. The analysis was performed based on the available primary data obtained mainly from the Commercial Bulletin. The paper analyses the trend in the number of transformations carried out after the amendment of the Czech legislation.

Klíčová slova: Transformation, reorganisation, merger, cross-border merger

## ***Václav Urbánek***

Adresa - Katedra veřejných financí VŠE, nám. W. Churchilla 4, 130 67 Praha 3; email: urbanek@vse.cz

## ***Kateřina Maršiková***

Ekonomická fakulta Technické univerzity v Liberci, Voroněžská 13, 460 01 Liberec; email: katerina.marsikova@tul.cz

# **Returns to Education in selected EU Countries: Comparison of OLS and Quantile Regression**

## Abstrakt

Returns to education in connection to job and educational mismatch are a topical issue of current labour market discussion. As the literature overview shows university educated people are often placed at jobs requiring lower education. Similarly undereducated workers are penalized for their deficit of education. This paper analyses influence of job and qualification mismatch on returns to education using OLS and quantile regression. For the comparison of these methods authors use data from European Social Survey in 2010. Comparison of these methods shows interesting results. Dispersion of returns to education, over and undereducation conditional on wage distribution are quite different from mean based OLS estimates. It indicates that over and undereducated people have to bear the penalty for working at inadequate jobs.

Klíčová slova: job mismatch, quantile regression, OLS, education, European Social Survey

JEL: I26, J24, J31

**Leoš Víték**

Adresa - KVF FFÚ VŠE; W. Churchilla 4, 130 67 Praha 3 email:  
leos.vitek@vse.cz

## **Indicators for Management of Tax Administrations**

Abstrakt

Public sector economics often works with the concept of New Public Management. For this approach to public sector management is necessary to obtain data that enable planning aims and control outputs and outcomes of tax administration. The paper discusses the possibilities of strategic and operational management of tax administration and indicators that can be used. The paper on the Czech Republic's example shows which data are available for selected indicators.

Klíčová slova: tax administration, management, Czech Republic

JEL: H20, H83

## **Jaroslav Vostatek**

Adresa - Vysoká škola finanční a správní, Estonská 500, 101 00 Praha 10; email: jaroslav.vostatek@vsfs.cz

### **Czech Pension Policy at a Crossroads**

#### Abstrakt

The Czech public “pension insurance” hides a significant universal pension and a minor earnings-related pension. The housing benefit is a solidary supplement of this pillar. Universal pensions are typical for the modern liberal welfare regime. The social-democratic pension regime originally relied on universal pensions; however, it currently accentuates a combination of universal social insurance and generally conceived solidary pillars. Simple rationalization of the Czech public pensions may be carried out by dividing today’s first pillar into two conceptual pillars. The Czech private pension saving is significantly different from standard third pillars, as it features high number of participants, great diversity of the terms for the providers and even of the fiscal incentives. With regard to a potential reform, it is mainly useful to consider the liberal and social-democratic approach, based on the elimination of fiscal incentives, up to a transition to the Swedish premium pension.

Klíčová slova: old-age pensions, welfare regimes, housing benefit

JEL: H55, J26, G22

## **Václav Vybíhal**

Adresa - Katedra financí, Fakulta ekonomických věd, Vysoká škola finanční a správní, Estonská 500, 101 00, Praha 10  
email: vaclav.vybihal@volny.cz

### **Fiscal Effectiveness of Investment Incentives**

#### Abstrakt

The paper deals with issue of fiscal effectiveness of the provision of investment incentives in the environment of corporations operating within the territory of the Czech Republic. Foreign direct investments have a significant and positive impact on macroeconomic indicators and the microeconomic sphere of the national economy. They bring new state of the art technology to the production and economic environment, as well as proven management practices, classical standards of business conduct with a positive impact on employment, GDP growth, a significant impact on the foreign trade balance, and ultimately generally attractive employee benefits for employees. The stades facts also have a positive effect on the competitiveness of the national economy of the Czech Republic. Foreign direct investment inflows are significantly reflected in the creation of sources of revenue for public budgets in the Czech Republic. For this reason, the research team is dedicated to the design and improvement of methodological approaches to measuring the effectiveness of fiscal investment incentives and their verification in the environment in major corporations, investment incentives recipients. It appears that the fiscal benefits are not negligible and need be addressed in earnest.

**Klíčová slova:** Investment incentives, fiscal effectiveness, measuring, competitiveness, methodology, corporation, verification, Czech Republic.

JEL: H2, H22, H25

## **Jarmila Zimmermannová**

Adresa - MVŠO, tř. Kosmonautů 1288/1, Hodolany, 77900 Olomouc  
email: jarmila.zimmermannova@seznam.cz

## **Jan Široký**

VŠB, Sokolská 33, 70121 Ostrava; email: jan.siroky@vsb.cz

# **VAT as an Indicator of Economic Activity of Regions in the Czech Republic**

## Abstrakt

The paper is focused on an analysis of relationships between GDP, which serves as the indicator of economic activity of particular regions in the Czech Republic, and regional VAT revenues and returns. Firstly, the introduction and literature overview is provided, including VAT taxation aspects in the Czech Republic. The methodology is based on correlation analysis (both the Pearson's and the Spearman's correlation coefficients), using data from official statistics of the Czech Republic. The main idea of the paper is that VAT in particular regions should give us the picture of economic activity of residents and entrepreneurs in these regions. Based on the results, we can say that VAT revenues indicator and its development can give us information regarding economic activity of particular regions and its development. On the other hand, VAT returns indicator is not suitable for the purposes of economic analysis of particular regions.

**Klíčová slova:** VAT, Macroeconomic indicators, Correlation Analysis, Regions, Czech Republic

**JEL:** E62, H25, H71, R11

**Zdeňka Žáková Kroupová**

Adresa - Kamýcká 129, Praha 6, 16521; email: kroupovaz@pef.czu.cz

**Josef Slaboch**

Kamýcká 129, Praha 6, 16521; email: jslaboch@pef.czu.cz

## **Tax capacity and tax effort in Visegrad Group countries**

Abstrakt

The paper presents the research that estimates tax capacity and tax effort of the Visegrad Group (V4) countries and other member of EU in time period 1993 – 2013. The research is based on a stochastic tax frontier model for panel data. The Battese and Coelli model and random parameters model were estimated by software Limdep 9.0 on the base of fourteen European countries (namely the Czech Republic, Poland, Slovakia, Hungary, Germany, France, Great Britain, Spain, Italy, Belgium, Sweden, Denmark, Finland and Portugal). From the results are evident the following conclusions. The estimates indicate that public expenditures on education have the highest positive impact on tax capacity on average. That is, the more educated people can better understand the relationship between publicly provided goods and taxation. Also government debt has positive effect on tax capacity because the government uses the tax revenue to repay the debt and its interest. On the other hand the effect of inflation is negative. That is the inflation can reduce the real value of tax revenues. All analyzed countries operate almost on the tax frontier.

Klíčová slova: tax effort, tax capacity, European countries, panel data, stochastic frontier model

JEL: B22

**Marcela Žárová**

Adresa - nám. W. Churchilla 4, 130 67 Praha 3; email: zarova@vse.cz

**Deferred tax presentation in financial statements of listed companies at the Prague Stock Exchange and requirements on deferred taxes in the Czech Accounting rules**

Abstrakt

Deferred tax is provided in full on temporary differences that arise between the carrying amount of assets and liabilities for financial reporting purposes and their corresponding tax bases. Based on information from financial statements of listed companies at the Prague Stock Exchange, this paper brings analyses of frequently presented deferred tax assets and deferred tax liabilities either on face of financial statements or in the notes. Paper compares disclosed information from financial statements of listed companies at PSE with requirements on deferred taxes in the Czech Accounting Standard.

Klíčová slova: Deferred taxes, tax base, disclosure of deferred taxes



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