

GREEN TAXATION AND CORPORATE ENVIRONMENTAL PERFORMANCE: A GLOBAL PERSPECTIVE

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Abstract

This study aims to analyze the relationship between green taxation policies and corporate environmental performance from a global perspective using a literature review method. Green taxation is viewed as an economic instrument designed to encourage environmentally friendly behavior through fiscal incentives and disincentives. In this study, various scientific sources such as international journals, global institutional reports, and academic publications were systematically analyzed to identify patterns, trends, and the impact of environmental tax implementation on corporate behavior. The results of the study indicate that the implementation of green taxation generally contributes positively to improving corporate environmental performance, particularly in terms of energy efficiency, emission reduction, and sustainable technological innovation. Thus, this study provides a conceptual contribution to understanding the role of green taxation as a strategic public policy instrument in driving the transformation of business practices toward environmental sustainability at the global level.

Keywords: Green Taxation, Corporate Environmental Performance, Environmental Tax, Sustainability, Green Fiscal Policy, Global Perspective

INTRODUCTION

The background to the research on Green Taxation and Corporate Environmental Performance: A Global Perspective stems from the increasing urgency of environmental issues, which are now a major concern in various countries. Climate change, environmental degradation, and unsustainable exploitation of natural resources have prompted governments worldwide to

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seek effective policy instruments to mitigate the negative impacts of economic activity. One increasingly used approach is the implementation of green taxes, a fiscal policy designed to internalize environmental costs into economic activity, thereby encouraging businesses to be more responsible for their ecological impacts. In this context, taxes serve not only as a means of collecting state revenue but also as a regulatory instrument to direct corporate behavior toward more environmentally friendly practices.

With economic globalization, companies no longer operate within narrow geographic boundaries but rather within a complex and competitive global market system. This places pressure on companies to not only achieve optimal financial performance but also demonstrate social and environmental responsibility (S. Shen & Wang, 2024a). The concept of corporate environmental performance has become an important indicator in assessing the extent to which a company is able to manage its environmental impact. This performance encompasses various aspects, such as energy efficiency, waste management, carbon emission reduction, and compliance with environmental regulations. In practice, companies with good environmental performance tend to gain higher social legitimacy, enhance their reputation, and strengthen their long-term competitiveness.

However, a significant gap remains between environmental policy objectives and their implementation at the corporate level. Many companies still view environmental policies as an additional burden that can reduce profitability, particularly in developing countries with limited regulatory and oversight capacity. Furthermore, variations in the design and implementation of green taxes across countries also create complex dynamics in assessing the effectiveness of these policies. Some developed countries have successfully integrated environmental taxes as part of a comprehensive fiscal system, while developing countries still face challenges in terms of infrastructure, compliance, and inter-agency coordination (Shi et al., 2023a).

From a global perspective, it is important to understand how green taxes affect corporate behavior across different economic and institutional contexts. Differences in levels of economic development, industrial structure, and the quality of governance can influence corporate responses to these policies. Furthermore, factors such as stakeholder pressure, international standards, and sustainability reporting practices also play a role in shaping corporate environmental performance (İnceiplik & Şimşek, 2024). Therefore, comparative, cross-country analysis is crucial to identify general patterns and specific differences that can provide a more comprehensive understanding of

the relationship between green taxes and corporate environmental performance.

This research is relevant because there is still debate in the literature regarding the effectiveness of green taxes in driving improvements in corporate environmental performance. Some studies indicate that environmental taxes can incentivize companies to innovate and adopt environmentally friendly technologies, while others find that their impact is relatively limited, especially if not supported by complementary policies such as green subsidies, strict regulations, and effective oversight mechanisms (Ali et al., 2025). These inconsistencies in findings highlight the need for more in-depth studies using a global approach that can capture the varying contexts and policy dynamics across countries (Peng et al., 2023a).

Furthermore, the increasing demand for sustainable business practices further reinforces the importance of this research. Investors, consumers, and the public are increasingly considering environmental aspects when assessing corporate performance. This encourages companies to not only meet regulatory obligations but also proactively improve their environmental performance as part of their business strategy (Zhao et al., 2023a). In this context, green taxes can act as a catalyst to accelerate the transformation towards a low-carbon and sustainable economy.

Therefore, this study aims to comprehensively examine the relationship between green taxation and corporate environmental performance from a global perspective. Through a literature review approach, this research is expected to contribute to enriching theoretical understanding and provide practical implications for policymakers and business actors. The results are expected to serve as a basis for formulating more effective and equitable fiscal policies, as well as encouraging companies to play an active role in maintaining environmental sustainability at the global level.

RESEARCH METHOD

This study uses a qualitative approach with a literature review method to analyze the relationship between green taxation policies and corporate environmental performance from a global perspective. The data used are secondary data obtained from various scientific sources, such as reputable international journals, reports from international institutions, academic books, and relevant policy documents. The data collection process was carried out systematically by searching scientific databases such as Google Scholar, Scopus, and Web of Science using keywords related to green taxation, environmental

performance, sustainability, and corporate responsibility. The selected literature was selected based on criteria such as topic relevance, publication quality, and publication timeframe to ensure that the data used reflects the latest developments in the field.

Data analysis was conducted using descriptive-critical analysis techniques, namely reviewing, comparing, and synthesizing various previous research findings to identify patterns, relationships, and existing research gaps. The researchers grouped the study results based on key themes such as types of environmental tax policies, corporate responses to regulations, and their impact on environmental performance. Next, a comprehensive interpretation was conducted to build a conceptual understanding of the effectiveness of green taxation in encouraging sustainable business practices in various countries. This approach allows researchers to produce holistic conclusions and make theoretical and practical contributions without directly collecting field data.

RESULT AND DISCUSSION

Green Taxation Instruments and Their Implementation Mechanisms in Various Countries

Green taxation instruments are part of fiscal policy designed to internalize the costs of environmental externalities into economic activity (Ljubičić, n.d.). In global practice, these instruments have evolved into various forms, oriented not only toward state revenue but also as a means of controlling economic behavior toward sustainable development. One of the most dominant instruments is the carbon tax, which imposes a fee on the carbon content of fossil fuels. The purpose of this tax is to provide a price signal to economic actors to reduce greenhouse gas emissions. Since its first introduction by Finland in 1990, carbon taxes have been adopted by dozens of countries, particularly in Europe, with significant variations in rates, ranging from very low rates to over €100 per ton of carbon in countries like Sweden and Switzerland (Nazarkevych & Sych, 2023). This variation reflects differences in policy approaches, levels of environmental ambition, and economic readiness in each country.

In addition to carbon taxes, another important instrument is the emissions trading system, which is a market-based mechanism. In this system, governments set total emission limits and distribute tradable emission permits. The European Union pioneered this with the EU Emissions Trading System, launched in 2005 and covering thousands of industrial installations across

member states. This mechanism enables economic efficiency because companies that can reduce emissions at low cost can sell excess permits to other companies facing higher abatement costs (Dokholyan et al., 2024a). Thus, the ETS not only functions as an environmental control instrument but also creates a carbon market that encourages innovation in low-emission technologies.

Other widely implemented instruments include energy taxes and consumption-based environmental taxes, such as fuel taxes, emission-based motor vehicle taxes, and taxes on natural resource use. In many European countries, these environmental taxes have become a significant part of state revenue structures and contribute to emission reductions and increased energy efficiency. Furthermore, incentive-based instruments such as deposit-refund schemes and extended producer responsibility (EPR) exist, which require producers to be responsible for the life cycle of their products, including waste management and recycling (Nikiforov et al., 2024). This approach is widely applied in circular economy policies in various developed countries.

In terms of implementation, each country has a different mechanism depending on its economic system, institutional capacity, and policy priorities. European countries generally adopt a combined approach of carbon taxes and ETS, creating a more comprehensive carbon pricing system. On the other hand, countries like Canada implement national carbon pricing systems that combine carbon taxes with community return mechanisms to ensure social equity. Meanwhile, developing countries like Chile have begun implementing limited-scope carbon taxes as a first step towards a clean energy transition. This variation demonstrates that no single model can be universally applied; rather, adjustments are needed to suit domestic circumstances.

Recent developments in green taxation also include cross-border instruments such as the Carbon Border Adjustment Mechanism (CBAM) implemented by the European Union. This mechanism imposes a carbon fee on imported goods based on the level of emissions produced during the production process, with the aim of preventing carbon leakage and maintaining the competitiveness of domestic industries. The implementation of the CBAM marks the evolution of green taxation from a domestic policy to a global instrument influencing international trade. It also encourages other countries to adopt similar policies to remain competitive in the global market (Zolkover et al., 2024).

The Relationship Between Green Taxation and Corporate Behavior Towards the Environment

The relationship between green taxation and corporate behavior towards the environment is a crucial issue in environmental economics and modern public policy. Green taxation, or environmentally-based taxes, is designed as a fiscal instrument to internalize the external costs arising from economic activity, particularly those related to pollution and the exploitation of natural resources (Zolkover et al., 2024). In this context, companies, as the primary actors in production activities, play a particularly significant role, as their operational and strategic decisions directly influence emission levels, energy use, and other environmental impacts. Therefore, green taxation serves not only as a source of state revenue but also as a tool to direct corporate behavior toward more sustainable practices.

Theoretically, this relationship can be explained through a neoclassical economic approach that emphasizes incentive and disincentive mechanisms. Environmental taxes increase production costs for companies that pollute or use resources inefficiently. These increased costs encourage companies to re-evaluate their production processes, whether through the adoption of more environmentally friendly technologies, energy efficiency, or changes in product design. In competitive market conditions, companies will seek to minimize their tax burden by reducing their taxed activities. Thus, green taxation indirectly serves as a driver of environmental innovation. In other words, this policy creates economic pressure that encourages companies to shift from conventional practices to more sustainability-oriented business models (Ao et al., 2023).

On the other hand, the effectiveness of green taxation in influencing corporate behavior depends heavily on policy design and implementation. Taxes that are too low tend to provide insufficient incentives for companies to make significant changes, while taxes that are too high can create excessive burdens that could potentially undermine industry competitiveness (Amoh et al., 2025). Therefore, balance in tariff setting is crucial. Furthermore, regulatory certainty and policy consistency also play a significant role in shaping corporate responses. When companies have certainty about the long-term direction of environmental policy, they tend to be more willing to invest in green technology, as the risk of changing policies is minimized.

Corporate behavior towards the environment is also influenced not only by economic factors but also by social pressures and reputation. In the era of globalization and information transparency, companies are increasingly being

pressured to demonstrate their social and environmental responsibility (Uddin et al., 2023). Green taxation, in this case, can amplify this pressure, as companies subject to high taxes due to environmentally damaging activities may face negative perceptions from the public and other stakeholders. Conversely, companies that are able to reduce their tax burden through environmentally friendly practices can leverage this as part of their branding and marketing strategies (Deb et al., 2024). Thus, green taxation affects not only a company's financial aspects but also non-financial aspects such as reputation and public trust.

Furthermore, the relationship between green taxation and corporate behavior can also be viewed from the perspective of technological innovation. Environmental taxes encourage companies to seek more efficient and environmentally friendly alternative solutions. This can include investing in renewable energy, developing cleaner production processes, or using more sustainable raw materials. In the long term, this incentive can create positive spillover effects, where innovations made by one company can be adopted by others, thus accelerating overall industrial transformation. However, a company's ability to innovate is strongly influenced by its financial capacity and resources, so large companies tend to be better able to respond to green taxation than small and medium-sized enterprises (Dokholyan et al., 2024b).

In the context of developing countries, this relationship often faces more complex challenges. Limited infrastructure, access to technology, and weak law enforcement can reduce the effectiveness of green taxation in changing corporate behavior. Furthermore, tax avoidance practices and a lack of transparency can hinder the policy's objectives. Therefore, the implementation of green taxation needs to be supported by other supporting policies, such as subsidies for green technology, increased institutional capacity, and strengthened oversight and law enforcement systems. This integrated approach is crucial to ensuring that green taxation truly drives tangible changes in corporate behavior.

On the other hand, there are also criticisms of green taxation, particularly regarding its potential impact on economic competitiveness. Some argue that environmental taxes can increase production costs and lead to industrial relocation to countries with less stringent regulations, a phenomenon known as "carbon leakage." However, this argument does not completely negate the benefits of green taxation, as with appropriate policy design, such as providing incentives for companies investing in clean technology, these negative impacts can be minimized (Y. Shen & Zhang, 2022a). In fact, in some cases, green

taxation can actually improve corporate competitiveness in the long term through increased efficiency and innovation.

Furthermore, corporate behavioral changes in response to green taxation are often gradual. Companies do not always immediately undertake major transformations, but tend to start with small steps such as waste reduction, energy efficiency, or improved environmental management. Over time, these steps can develop into more fundamental changes in the company's business model. This process demonstrates that green taxation serves not only as a tool for immediate change but also as a catalyst for long-term transformation.

More broadly, the relationship between green taxation and corporate behavior reflects a paradigm shift in economic and environmental management. While previously economic growth was often achieved at the expense of the environment, efforts are now underway to integrate the two through the concept of sustainable development. Green taxation serves as an instrument that bridges economic and environmental interests by encouraging companies to consider environmental impacts in every business decision (Huang et al., 2025). Therefore, the success of green taxation is measured not only by increased state revenue but also by the extent to which the policy is able to shift corporate behavior toward more environmentally responsible practices.

The Impact of Green Taxation on Corporate Environmental Performance

Green taxation is a fiscal policy instrument designed to internalize the costs of environmental externalities into a company's economic activities. In this context, environmental taxes serve not only as a source of state revenue but also as a tool to control corporate behavior to be more environmentally friendly. The impact of green taxation on corporate environmental performance can be seen in changes in production patterns, efficiency in resource use, and increased compliance with environmental regulations. Theoretically, the implementation of environmental taxes encourages companies to reduce emissions, waste, and excess energy consumption due to the financial consequences of environmentally damaging activities (Shi et al., 2023b). Thus, green taxation creates an economic incentive for companies to invest in clean technology and sustainable operational practices.

In practice, the positive impact of green taxation on corporate environmental performance is often seen through increased energy efficiency and reduced carbon emissions. When companies face additional costs resulting from taxes on pollution or the use of specific resources, they tend to seek ways

to mitigate these costs. One common strategy is to adopt more efficient and environmentally friendly production technologies. For example, manufacturing companies can switch to machines with lower energy consumption or use raw materials that have a lower environmental impact. This transformation not only reduces the tax burden but also improves the company's image in the eyes of stakeholders, including consumers and investors who are increasingly concerned about sustainability issues (Peng et al., 2023b).

Furthermore, green taxation also plays a role in encouraging environmental innovation. The fiscal pressures arising from environmental taxes often act as a catalyst for companies to develop new, more sustainable products and processes. These innovations can include the development of renewable energy, more efficient recycling systems, or more biodegradable product designs (S. Shen & Wang, 2024b). In the long term, these innovations not only improve a company's environmental performance but also provide a competitive advantage in a global market that increasingly demands high sustainability standards. Thus, green taxation can be viewed as a mechanism that is not merely repressive but also transformative in driving structural change in the business world.

However, the impact of green taxation is not always immediately positive, especially for companies with limited resources to adapt. Small and medium-sized enterprises often face difficulties in meeting environmental tax requirements due to limited capital and technology. In such circumstances, green taxation can impose a significant financial burden and even potentially reduce a company's economic performance. If not balanced with supporting policies such as incentives or subsidies for environmentally friendly technologies, the primary goal of green taxation, which is to improve environmental performance, can be hampered (Zhao et al., 2023b). Therefore, balanced policy design is crucial to prevent counterproductive impacts.

On the other hand, the effectiveness of green taxation in improving corporate environmental performance also depends heavily on the level of compliance and enforcement. Without a robust oversight system, companies may seek loopholes to evade tax obligations or even engage in environmental data manipulation. This can diminish the positive impact of the policy and create unfairness for compliant companies (Chelly et al., 2022). Therefore, transparency, accountability, and an effective monitoring system are key factors in ensuring that green taxation truly drives tangible changes in corporate behavior.

Furthermore, green taxation also has an indirect impact on a company's organizational culture. External pressure in the form of environmental taxes can encourage management to integrate sustainability principles into business strategy. This is reflected in the implementation of environmental management systems, sustainability reporting, and increased employee awareness of the importance of environmental protection. This cultural change is crucial because good environmental performance depends not only on technology but also on a company's internal commitment to implementing responsible business practices (Y. Shen & Zhang, 2022b).

More broadly, green taxation can create a domino effect in the supply chain. Companies subject to environmental taxes tend to require their suppliers to meet specific environmental standards to reduce the overall tax burden. As a result, environmental standards are not applied to a single entity but extend across the entire business network. This strengthens the impact of green taxation in improving environmental performance systemically, not just at the individual company level.

Thus, it can be concluded that green taxation plays a significant role in improving corporate environmental performance, although its impact can vary depending on the company's internal conditions and the policy design. When implemented effectively, green taxation can encourage efficiency, innovation, and sustainable behavioral change. However, without adequate policy support and a robust oversight system, these potential benefits can be diminished. Therefore, a comprehensive and integrated approach is essential for green taxation to function optimally as an instrument in achieving sustainable development goals.

CONCLUSION

The conclusion of this study indicates that the implementation of green taxation plays a strategic role in encouraging improvements in corporate environmental performance in various countries. Environmentally-based tax instruments have been proven to create economic incentives for companies to reduce emissions, increase energy efficiency, and adopt environmentally friendly technologies. In a global context, the effectiveness of this policy is strongly influenced by regulatory design, compliance levels, and synergy with other environmental policies. Countries with robust oversight systems and clear fiscal incentives tend to demonstrate a more significant impact on changing corporate behavior toward sustainable business practices.

Furthermore, this study confirms that the success of green taxation depends not only on the tax rate applied, but also on policy stability, transparency, and institutional support. Companies operating within a consistent regulatory environment tend to be more proactive in integrating sustainability aspects into their business strategies. Therefore, a comprehensive and adaptive policy approach is needed for green taxation to be an effective instrument in achieving global sustainable development goals, while simultaneously promoting a balance between economic growth and environmental protection.

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