

财税经济文库

中国增值税转型 可行性实证研究

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编 者 的 话

税收之于经济,之于社会,其关系与作用,是中国实行社会主义市场经济后面临的新课题,有许多亟待研究的题目。税收经济文库采取开放形式,系列出版该领域,在研究内容、角度和方法方面首开先例,有一定创新性,并有一定深度的论著。不求放之四海,但成一家之言。祈望学界师友惠赐大著。

总编辑 孟繁华

摘 要

本文研究的是我国增值税转型的可行性和可操作性。中国1994年税制改革实施生产型增值税,在其后的7年间,国内理论界对增值税由生产型向消费型转型进行了大量而广泛的研究,这些研究基本以定性研究为主。我们在综合以前研究的基础上,试图通过定量研究和定性研究相结合、税收政策研究和税收管理相结合,紧密联系中国实际,借助大量研究中国经济现状的模型、权威数据、计算表格、趋势图,探索性地对中国增值税转型涉及的类型分析、国际借鉴、实施现状、财政影响、厂商分析、进出口贸易、国内贸易、投资等主要领域进行实证研究。在论证得出增值税转型是可行的基础上,根据增值税转型的研究成果对增值税转型后的可操作性进行相关问题对策研究。

我们认为,对增值税转型进行研究应当跳出“就税收论税收”的圈子,可以通过财政、税收、证券、金融、会计、计量经济学等综合角度,从增值税类型理论、现状、对中国经济诸因素影响、实施具体对策等多个方面对增值税转型进行探索性研究。我们希望通过这样的研究使我们对中国增值税转型有客观而全面的认识。需要说明的是,我们使用的数据全部采用国家相关部委公开发布或公开提供的第一手资料,个别数据是由国际权威机构提供。

现将研究结论综述如下:

一、增值税类型研究

增值税类型研究为本文展开研究提供理论基础。通过构建数学经济模型,在经济周期不同阶段的消费型增值税和生产型增值税税制条件下,对增值税税收收入、增值税实际税率、固定资产新

增和存量部分、存货新增和存量部分、进出口顺逆差等经济变量间的复杂关系进行探索性研究,发现这些经济变量间的内在规律,在本文的许多研究中,中国的实际情况印证了这些规律。在消费型增值税和生产型增值税进行的模型研究中,发现消费型增值税对政府税收收入具有良好的“自动稳定器”作用和对投资有“反经济周期”的直接鼓励作用;生产型增值税正好相反,增值税税收收入随投资增加而急剧增加,将超过 GDP 增长速度,丧失增值税的政府税收收入“自动稳定器”作用,助长政府支出膨胀,这与 1994 年至 1999 年的税收实践是吻合的,可以很好地解释 2000 年 1 月至 5 月份增值税税收收入在经济没有重大改观的情况下,收入较高增长的经济现象。从税款的时间财务价值和占政府收入份额的角度研究,收入型增值税的固定资产递延折旧部分抵扣税款实质是国家从固定资产征税中获取的巨大的财政收益,在增值税转型中不愿放弃,实行收入型增值税给予企业以全面固定资产退税的政策假相,是政府财政当期利益和企业投资利益的折衷调和,但这种调和的代价是社会纳税和征税成本的高额付出。从社会效率的角度看是低效率的,与当期低税率抵扣的税收政策相比是社会负效率。

二、世界各国对增值税类型的选择实践

各国增值税类型选择实践研究为我国增值税转型提供借鉴。我们首先研究的是欧洲经济共同体国家理事会于 1967 年至 1985 年发布的欧共体内部实行增值税的成员国内部协调流转税立法 1 号至 20 号指令的法律文本,其次研究世界货币基金组织(IMF)、经济合作与发展组织(OECD)、世界银行(WB)三个世界性经济组织提供的世界 100 个主要国家的增值税的分国税法资料和部分权威综合分析报告,并按经济组织和大洲为单位编制了 100 国增值税类型选择表,从中归纳出增值税类型国际选择的规律。增值税的类型选择是由一个国家的政治、经济、历史等复杂因素决定的,增值税转型的过程是分阶段、渐进实施的过程,转型或扩大增值税征收

范围必须对经济、财政稳定予以充分考虑,必须有耐心采用过渡期的过渡措施,保证税制改革平稳顺利进行。欧共体各国都经过 6 年至 10 年的过渡期才完全过渡到宽领域消费型增值税,实际上在过渡期内欧共体各国实行的是“半生产型”增值税(将固定资产实际按低于法定进项税率抵扣的增值税类型称为半生产性增值税)。通过对 13 个实行收入型增值税和生产型增值税国家的研究,发现这些国家出于政治、经济的考虑,要么已经实施消费型增值税,要么正在等待时机考虑增值税转型,值得注意的是,甚至执行收入型增值税最坚决的阿根廷也实施了消费型增值税。美洲和非洲的绝大多数国家实施消费型增值税。消费型增值税是世界增值税类型的主流。世界对增值税类型的选择经验是:增值税转型的每一阶段都要保证对经济不要有重大冲击,看准一步走一步,使增值税转型始终在平稳顺利的情况下进行。我们认为,这个经验应该成为我国增值税税制改革的基本原则。

三、中国实行生产型增值税的现状研究

中国生产型增值税的现状研究是增值税转型研究的起点。首先通过对中国增值税设计时我国社会主义经济理论的形成情况、当时的经济和财政现状、消费型增值税对征管的要求、企业经济信息监控的基本条件、对过度膨胀的非理性投资的宏观限制等方面进行客观分析和评价。我们认为,1994 年增值税改革是结合中国国情具有超前意识的最优税制选择,是符合国际增值税实施初期类型选择的客观规律和发展趋势的,增值税改革为政府改革和实行积极的财政政策提供了有力的税收保障。但是,随着时间的推移和中国经济发展的进程,生产型增值税已经成为相对扩张性经济政策的抵消力量,生产型增值税已经完成了它的历史使命。实现增值税转型必须了解我国增值税实施的现状。为增值税提供收入的行业主要是采掘业、制造业、电力煤气自来水业和批发零售业等四个行业,农业等其他行业尽管属于增值税征收范围,但数额极少,不作专门研究。根据计算,四个行业在 1989 年至 1998 年间的

GDP 和固定资产投资占总 GDP 和固定资产投资的平均比重分别是 49.263% 和 56.259%, 四个行业在目前范围内进行增值税转型需要抵扣的份额占四行业固定资产投资的 24.43%。通过比较研究, 发现税收政策、国际会计准则、我国会计准则、企业财务准则在固定资产的确认范围、最低统计价值、最低使用年限、计价范围等方面存在着重大差异。根据第一章的数学经济模型, 计算出中国实际增值税税率是一个变动的数值, 1994 年至 1998 年间从 27.54% 下降到 24.95% (有征管因素和税收特殊政策因素)。接下来对进口环节增值税进行必要的公式推导, 对出口退税的理论依据和退税率的确定进行探讨。这一系列的现状研究为我国增值税转型的影响研究和相关问题对策提供实践起点。

四、中国增值税转型对政府收入的影响实证研究

我国增值税转型能否实施的决定因素是对政府财政收入的影响。根据国家统计局固定资产投资统计司使用的全国固定资产投资统计基础报表数据库, 计算出 1980 年至 1997 年各年固定资产基础抵扣税基。为对增值税转型决策更有价值, 我们采用多非线性模型组合预测的计量经济学方法构建了 13 个非线性模型和综合非线性模型, 预测 2000 年 GDP 是 86030 亿元, 2000 年固定资产基础抵扣税基是 3438 亿元, 同时预测: 1998 年和 1999 年固定资产基础抵扣税基分别是 3077 亿元和 3345 亿元 (根据 6 月 2 日国家统计局数据计算 1998 年预测误差是 3.91%, 这反映模型预测的效果)。在此基础上, 计算出海关因免进口环节增值税而进口的机器设备金额、车辆不予抵扣金额, 研究出增值税转型形成的政策减收将有 8.64% 以企业所得税形式重返成税收收入, 同时研究非生产性投资、小规模纳税人、会计确认和计量差异、海上和陆上石油天然气进口设备、印花税、政策减收推动经济发展带动其他税种增收、增值税远期收入增长等因素, 最后我们预测出: 2000 年在现有范围内进行增值税从生产型向消费型转型新增部分将有 284.39 亿元的政策减收; 2000 年存量固定资产含税总量是

2410.27 亿元。我们提出对存量固定资产不予抵扣的理由,出于政策协调的因素考虑,在本书第八章提出对存量固定资产抵扣的第三种方案。如果选择第三种方案(5 年期),2000 年的政策减收不变,2001 年政策减收总量为 254.39 亿元(考虑期初存货政策到期增收因素),因此我们认为增值税转型对政府收入的影响是财政可以承受的。

五、增值税转型对上市公司的影响

增值税转型对企业经济效益产生重大影响。我们选取 572 家上市公司的公开财务信息,加入增值税转型政策调整因素,对其中资料充分的 99 家上市公司的财务报表进行税务调整处理,定量研究增值税转型对上市公司财务的影响程度。研究发现:高科技企业在增值税转型对企业影响的排名中几乎全部集中在倒数位置,明显低于传统行业,因此高科技行业率先进行增值税转型意义不大,应当同增值税管理的四个大类行业一道进行转型。通过加入调增增值税税款抵扣,计算增值税转型前的净资产收益率(ROE)和每股收益的变动表,计算出 99 家上市公司转型前平均的 ROE 是 10.64%,转型后是 12.65%,增加了 2.01 个百分点;每股收益转型前平均是 0.306 元,转型后每股收益上升 0.056309 元;增值税转型使 ROE 超过 10% 的上市公司增加了五家,使这五家企业重新享有配股资格对股市和企业而言是重大利好消息。研究表明:增值税转型像一只无形的手将企业的预期收益向上拉动,由此从企业微观角度论证增值税转型可以带来社会生产力的发展。如果能够对国有企业和集体企业测算增值税转型对厂商具体的财务影响,研究数据将更具说服力。

六、在中国加入 WTO 的背景下增值税转型对国内贸易和进出口的影响

研究美国和欧盟同我国入世谈判的文本摘要,做出中欧、中美两项协定签订的关税减让一览表。根据一览表代入我国进口环节增值税计算公式,计算出入世后对欧盟和美国有重要经济利益的

商品增值税 1999 年同比税率表,发现美国和欧盟在入世谈判中都采用逐税号方式谈判对自己有重要经济利益的商品的关税减让,随着一系列入世谈判中获得的大幅关税下调的同时,入世后各税号进口商品实际增值税税率相当于 1999 年关税情况下 11.05% 至 16.45% 的水平,同 17% 的增值税税率相比有重大下降。WTO 谈判带来关税和增值税同比税率下降,进口商品价格竞争力进一步增强,境内企业竞争压力增大。增值税转型政策出台带来增值税实际税率下降,同 1999 年同比税率是 15.934%。在对出口贸易影响的研究中测算出:按 1999 年的综合退税率 13.84% 计算,百元商品在进口国销售价格差的算术平均值是 15.51 元;即使实行 17% 的出口退税率,增值税转型前后百元商品在进口国销售价格差的均值也在 11.14 元。增值税转型和退税政策的配合对出口企业影响重大,政府应当通过国际认可的税收政策扩大外需促进经济增长,增值税转型的必要性进一步增强。

七、在中国实施相对扩张性财税政策的背景下增值税转型对投资的影响

我们根据审计署的审计报告和积极财政政策的主要工作进行财政政策绩效和不足分析,认为应当综合运用财政政策和税收政策的各自优势,相互补充,才能最大限度发挥政策间配合的综合作用。为了论证增值税转型可以启动企业投资、社会投资、民间投资,论证增值税转型对于技术改造增加企业有机构成的优良效果,我们构建了中国投资决策模型。使用这个模型计算出中国资本本年度实际成本是 12.4%。投资必须满足 $I_{\text{收益率}} > I_{\text{成本}}$,企业才会投资,进而带动社会投资和民间投资。借助投资决策模型的分析,我们可以定量研究宏观经济政策对投资变量的作用是直接还是间接,是效果强烈、事半功倍,还是作用微弱而将宝贵的财政资源白白浪费。使用模型分析的方法论证增值税转型确实有助于企业有机构成和预期收益率的提高。在研究中我们指出:增值税转型是政府对企业根据市场真实情况投资的项目进行资助,经济效益有

保障;增值税转型有助于企业加快建设周期,提高投产率;有助于发挥中央财政和地方财政力量促进经济增长;有助于国产设备在固定资产购置中的比重,通过经济结构的改善扩大内需;有助于通过税收政策支持西部开发。

八、中国增值税转型相关问题的对策

增值税转型的关键是解决税收体制对内资企业固定资产投资的歧视。增值税转型涉及利益的再分配,是一项涉及经济全局的重要税收政策。为保证其顺利实施,须考虑解决几个障碍性问题,以提高政策的可操作性,把这件关系国计民生的大事做好。我们对存量固定资产的税务处理、税率确定、车辆抵扣、特殊情况纳税人抵扣问题、自建固定资产、税收条款制订与税收征管效率、税收征纳成本的关系、会计处理、大型国有企业优惠政策、宣传教育同税收政策传导机制的关系等增值税转型存在的相关问题进行广泛讨论,并提出具体对策。

综上所述:在现有范围内增值税转型具有可行性和可操作性。为使增值税转型政策充分发挥作用,从税收政策的全局角度进行以下几点归纳:

1. 从税收战略高度协调税收政策、税收政策内部条款间的配合;
2. 通过税收收入结构的调整提高经济预期;
3. 顺应市场经济规律,强化税收政策传导机制;
4. 在税收收入结构调整的同时,致力完善税收机制。

Abstraction

In this thesis, we discuss the feasibility and maneuverability of transformation of value-added tax (VAT) from production model to consumption model in China. In 1994 the taxation system reform of China implement production VAT model, in the following seven years, research workers carried though a great deal of extensive investigation about VAT transformation from production model to consumption model. These researches mainly are qualitative study. Depending on these groundwork, we try to made empirical research, focusing on the main field such as model analysis, international reference, implementation status, financial effect, manufacturer analysis, import and export, internal trade, investment and so on. During the study, we refer to a great deal of models, authoritative data, numeration tables, trend charts concerning Chinese economy status. The final conclusion is that transformation of VAT in China is feasible. After that, we made countermeasure study on some questions about its maneuverability.

In order to obtain an object and comprehensive knowledge, we reject the hackneyed research methods—pay attention to taxation only, our study involve finance, taxation, securities, accounting and econometric analysis. The data and policies we refereed to are first-hand information issued by state ministries and commissions. Some specific data are provided by international authoritative institution.

The followings are summaries of research findings and conclu-

sions:

1. VAT model research

VAT model research provides theoretical foundation for the thesis. To develop VAT research, econometric models have to be adopted, no matter in the condition of consumption VAT or in the condition of production VAT. By the use of econometric models, many economic viable can be compared to find the intrinsic relations and disciplinarians between them during the different stage of economics cycle. These economy viable includes VAT revenue, VAT real-rate, new-added portion and accumulated portion of fixed assets, new-added portion and accumulated portion of merchandise, import and export trade deficit and so on. According to our model research, consumption VAT takes beneficial effect to government taxation revenue through the mechanism of “automatic equilibrium” in China and it also encourages “anti-economy cycle” investment. On the country, in the condition of production VAT, VAT revenue leaps as investment increases at the speed that exceed Gap’s growth rate. It means production VAT loses its effect totally as VAT revenue “automatic equilibrium” and foster government disburses inflation. This finding had been tested to be right by the practice of taxation revenue during 1994 ~ 1999, it also can explain why between January and May in 2000 taxation revenue increase so much while economy have no material progress. It is known that when VAT is adopted, taxation is deducted from fixed assets credit depreciation. It means that government obtains gross finance lucre from the taxation of fixed assets. There is a false appearance that enterprise has obtained drawback of fixed assets. It reflects that government doesn’t want to give up this kind of revenue. It is a kind of compromise between government interest and enterprise interest. In fact it

increases the gross levy cost, so it is also a kind of resource waste.

2. Other countries' VAT model option.

Other countries' VAT model option can bring us beneficial experience. First, our research begin at the NO. 1 ~ NO. 20 law issued by the European Economic Community State Council during 1967 ~ 1985. The purpose of these 20 laws is to reconcile the legislation of VAT during the Member State who carries though VAT. After that, we study 100 nations' specific taxation information and some authoritative integrate analysis report provided by International Monetary Fund (IMF), World Bank (WB) and OECD. We also made 100 nations' VAT model tables according to the classification of economic institution and continents. From the information, we conclude the following rules: the choice of VAT model is determined by one nation's complex elements including politics, economy, history and so on. The transformation of VAT model is a grading and gradually processes. Transformation of VAT or enlargement of VAT collection scope must take full care of the stability of economy and finance. Transitional measure must be adopted to make the taxation system reform go off without a hitch. It takes EC 6 ~ 10 years to reform to wholly consumption VAT, in fact, EC adopted "quasi-production" VAT during the transitional stage. After research the 13 countries that adopted revenue VAT or production VAT, we find some of them have adopted consumption VAT in the concern of politics and economy, others are watching their time to carry through the transformation of VAT. What surprises us is that even Argentina who is most firmly in carrying though revenue VAT adopted consumption VAT also. Most of countries in America and Africa implement consumption VAT. It can been seen that consumption VAT is mainstream in the world. Finally, We think that the foundational

principle of Chinese taxation system reform is to ensure the transformation of VAT carry through in a smooth and stable circumstance, every stage of VAT transformation should have no substantial impact to Chinese economy and finance.

3. current research on production VAT in China.

Research on the current production VAT in China is the starting point of VAT transformation research. We begin our research with analysis and evaluation on the circumstance in the devising of VAT. These circumstances include the following element: formation of socialist economic theories at that time, taxation levying requirement of consumption VAT, the basic conditions of business financial information supervision, the macroeconomic limitation to unreasonable inflated investment. We believe that the VAT reform in 1994 is a preconscious optimal taxation system in response to our national situation, which accords with the objective laws and the international trend of VAT type selection in the beginning of carrying out VAT. The VAT reform in 1994 offers a strong taxation support for other governmental reform and expanding financial policies. But with time passing by and the development of economy, the production VAT has become a counteracting power to the relative expanding economic policies and had fulfilled its histrionic responsibility. To realize the transformation of VAT, we must know the current situation of the operation of VAT. VAT revenue comes mainly from four fields: excavating, manufacturing, electric power and gas water supply, wholesale and retailing. Although the agriculture and other industries also belong to the levying scope of VAT, their total amount is very small and needs no special research. The four industries account for 49.263% of GDP and 56.259% of fixed assets investment in average from 1989 to 1998, and their deduction amount

accounts for 24.43% of fixed assets investment in the process of VAT transformation in these four industries. By comparison research on taxation system, international accounting standards, Chinese accounting standard, enterprise concrete financial standards, we find that there are great differences in the recognition scope of fixed assets, the minimal statistic value, the minimal use year and the pricing scope. According to the Econometric models in the first chapter, we compute that the real VAT rate in China is a changing number, declining from 27.54% to 24.95% during 1994 to 1998 (considering taxation supervising and special taxation policies). In the following we deduce formula of importing VAT, discuss the theoretical grounds of exporting drawback and drawback rate. This research provides a practical starting point for the research of VAT transformation influence and relative measures.

4. The empirical research of the influence of VAT transformation on governmental revenues.

The determinative factor of whether the VAT transformation can be carried out in China is its influence on governmental revenues. We've got the deduction tax base of fixed assets value from 1980~1997 according to the national fixed assets investment statistic database made by fixed assets investment statistic department of state statistic bureau. To make decision-making of the VAT transformation more sensible, we have built 13 non-linear and general non-linear models by means of Econometric Analysis. Through these models we forecast that the GDP in 2000 is 8603 billion. The fixed assets deduction tax base is 343.8 billion in 2000 and the fixed assets deduction tax base of 1998 and 1999 are 307.7 billion and 334.5 billion respectively. (we compute the error, which is 3.91%, according to the data of the national Statistic Bureau, which show the

effect of models). On the basis of it, we calculate the value of imported equipment free of tariff and the vehicle amount that can not be deducted. After research, we hold that 8.64 % of the decrease of VAT revenue would be returned to the government in the form of enterprise income tax revenue. At the same time, we also research none-production investment, small scale taxpayer, accounting identification and measurement difference, stamp tax revenue, imported natural and petroleum equipment from sea and land, other tax revenue increase brought off by the decrease of VAT revenue, VAT future revenue increase and so on elements. Finally, we forecast that finance will have 28.439 billion of policy deduction in the process of transforming from production VAT to consumption VAT, the total amount (including tax) of existent fixed assets in 2000 is 241.027 billion. In this session we offer reasons for not deducting existent fixed assets. Considering reconcile need of policies, we bring out the third scheme of deducting the current fixed assets in the eighth session. If we choose the third scheme (5-year period), the policy deduction in 2000 will remain unchanged, the policy deduction in 2001 will be 25.439 billion. (Considering the effect of increase of the beginning stock policy), and as a result we believe that the influence of VAT transformation on finance is bearable for Chinese government.

5. The influence of VAT transformation on listed companies.

VAT transformation has substantial effect on enterprises' micro operating profit. We've got the financial information of 572 listed company and then make tax adjustment to 99 of it that embody sufficient data. With the consideration of VAT transformation adjustments, we study the effect of VAT transformation on companies' finance quantitatively. We find the influence of VAT transformation on the high-technology industry is far smaller than it does on the

traditional industry. Consequently, the high-technology industry should not first carry out the VAT transformation; instead it can be carried out together with the four main industries under VAT management. By including the increased amount of VAT deduction, we've got the change table of ROE and the earnings per share before and after VAT transformation. We find that the average ROE before and after transformation is 10.64% and 12.65%, up by 2.01%. The average earnings per share before it is 0.306 and increases by 0.056309 after it; the average ROE of 5 corporations exceeds 10% after the transformation of VAT, which makes them obtain the power of issuing new shares in the market. We can see obviously an intangible hand, which pulls up the expected income of business, this proves that VAT transformation can bring about great development of social productivity. If we make the same calculation on the state-owned enterprises and collective enterprises in different areas, the research data will be more representatives.

6. The effect of VAT transformation on the civil trade, imports and exports under the background of China joining the WTO.

We make a list of tariff allowance in the agreements between China and the EU and between China and the US according to the abstract of negotiation text about China's joining the WTO. We substitute the tariff allowance into the Chinese import VAT computation formula and calculate the VAT rate comparable list of commodity that have important economic benefits to the EU and the US in 1999. We find that during the negotiation the US and the EU discuss the tax allowance of commodity that have important economic benefits to them in a number-by-number way. With the significant decrease of the duty after the joining negotiation, the effective VAT levels equals to 11.05% ~ 16.45% under the duty situation of