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# REFORMING UKRAINE'S BUDGETARY SYSTEM IN THE CONTEXT OF POST-WAR RECOVERY: CHALLENGES, PRIORITIES, AND STRATEGIC DIRECTIONS FOR DEVELOPMENT

## РЕФОРМУВАННЯ БЮДЖЕТНОЇ СИСТЕМИ УКРАЇНИ В УМОВАХ ПІСЛЯВОЄННОГО ВІДНОВЛЕННЯ: ВИКЛИКИ, ПРІОРИТЕТИ ТА СТРАТЕГІЧНІ НАПРЯМКИ РОЗВИТКУ

*The article examines the features of the functioning and reform of the budget system of Ukraine in the conditions of a full-scale war and post-war recovery. The key challenges caused by a sharp reduction in the tax base, an increase in defense spending, the destruction of infrastructure and the need for rapid adaptation of budget policy to crisis conditions are revealed. The government's measures aimed at stabilizing public finances are analyzed, in particular, optimizing expenditures, improving tax administration, expanding sources of revenue and attracting international assistance. The foreign experience of post-war budget recovery (Poland, Israel, Georgia, West Germany, Japan) is summarized and its relevance for Ukraine is determined, which allowed us to identify both universal and specific tools for stabilizing public finances. In the context of post-war reconstruction, these areas are aimed at increasing the country's fiscal sustainability, strengthening the institutional capacity of the state, and forming the basis for sustainable economic growth. Their implementation will ensure not only overcoming the consequences of the war, but also the creation of a modernized, effective, and sustainable budget system capable of responding to future challenges and supporting the dynamic development of Ukraine.*

**Key words:** budget system of Ukraine, public finances, martial law, post-war reconstruction, fiscal policy, tax administration, international financial assistance, budget reforms, fiscal sustainability, decentralization, foreign experience, economic reconstruction.

*У статті досліджено особливості функціонування та реформування бюджетної системи України в умовах повномасштабної війни та післявоєнного відновлення. Розкрито ключові виклики, зумовлені різким скороченням податкової бази, збільшенням оборонних видатків, руйнуванням інфраструктури та необхідністю оперативної адаптації бюджетної політики до кризових умов. Проаналізовано заходи уряду, спрямовані на стабілізацію публічних фінансів, зокрема оптимізацію видатків, удосконалення податкового адміністрування, розширення джерел надходжень і залучення міжнародної допомоги. Проведено узагальнення іноземного досвіду післявоєнного бюджетного відновлення (Польща, Ізраїль, Грузія, Західна Німеччина, Японія) та визначено його релевантність для України, що дозволило виявити як універсальні, так і специфічні інструменти стабілізації публічних фінансів. Зокрема, приклади цих країн демонструють ефективність поєднання суворої фінансової дисципліни, структурних реформ, модернізації податкових систем, активного залучення приватних та іноземних інвесторів, розвитку високотехнологічних галузей, а також посилення інституційної спроможності державних органів. Аналіз цих моделей показує, що успішне відновлення бюджетної системи потребує комплексних, скоординованих і довгострокових заходів, спрямованих на підвищення прозорості, ефективності та гнучкості у прийнятті управлінських рішень. За результатами дослідження сформульовано стратегічні напрями подальшого реформування бюджетної системи України, які охоплюють: відновлення та розширення податкової бази, удосконалення адміністрування податків і митних платежів, боротьбу з тіньовою економікою, оптимізацію структури видатків та впровадження оглядів ефективності бюджетних програм. У контексті повоєнної реконструкції ці напрями спрямовані на підвищення фінансової стійкості країни, зміцнення інституційної спроможності держави та формування підґрунтя для сталого економічного зростання. Їх реалізація забезпечить не лише подолання наслідків війни, а й створення модернізованої, ефективної та стійкої бюджетної системи, здатної реагувати на майбутні виклики та підтримувати динамічний розвиток України.*

**Ключові слова:** бюджетна система України, публічні фінанси, воєнний стан, післявоєнне відновлення, фінансова політика, податкове адміністрування, міжнародна фінансова допомога, бюджетні реформи, фінансова стійкість, децентралізація, іноземний досвід, економічна реконструкція.

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**Introduction.** The full-scale war that began in 2022 created unprecedented challenges for Ukraine's public finances and posed new, extremely complex tasks for the country's budget system. The budget, which was formulated under conditions of peaceful development and geared toward gradual economic growth, suddenly found itself in a situation of sharp imbalance between revenue and expenditure. In the

context of active military aggression, the state was faced with the need to quickly reorient its budget priorities, among which defense spending, meeting the urgent humanitarian needs of the population, supporting critical infrastructure, and ensuring macro-financial stability play a key role.

This emergency revealed both the strengths and weaknesses of the budgetary system, outlined

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the limits of its flexibility and effectiveness, and demonstrated the importance of strategic planning and implementation of reforms in the field of public finance. Reforming the budget system under martial law was not only a necessary measure to overcome the crisis, but also an effective tool for enhancing the state's financial stability, its ability to adapt to changing conditions, and its resilience to economic and social risks caused by military action.

In this context, research into the functioning and reform of Ukraine's budgetary system is particularly relevant. Analysis of current challenges, response measures, and budgetary policy priorities allows us to assess the effectiveness of management decisions, identify prospects for improving financial stability, and provide recommendations for improving public administration in crisis conditions.

**Purpose.** The purpose of the article is to assess the functioning of Ukraine's budgetary system in wartime, analyze the state's measures to stabilize public finances, and identify areas for further reform to ensure the state's financial stability.

**Analysis of recent research and publications.** Among domestic researchers who have studied these issues, particular attention should be given to the works of Bui T., Primierova O., [1] Fedoryshyna L [8], Krushinska A. [6], Samaricheva T., Arziantseva D., Zakharkevych N., Trusova N.V. [7], Melnyk O.V., Kozak V.M., Kondratska N.M. Their studies focus on the analysis of budgetary imbalances, the transformation of state expenditure priorities under crisis and wartime conditions, and the development of practical measures aimed at stabilizing public finances. Special emphasis is placed on fiscal sustainability, the effectiveness of budget instruments, and the role of public finance management in ensuring economic resilience.

The experience of foreign countries in reforming post-war budgetary relations and restoring financial stability is also reflected in the works of these scholars, who examine comparative models of fiscal recovery and crisis management. Their research makes it possible to identify effective mechanisms for optimizing tax policy, prioritizing funding for defense and social sectors, and strengthening transparency, accountability, and control over the use of public resources during periods of heightened economic and political uncertainty.

Overall, the integration of these academic contributions provides a solid theoretical and methodological basis for understanding modern approaches to budgetary stabilization and post-crisis recovery, particularly in the context of economies facing prolonged security challenges.

Thus, existing domestic and foreign studies provide a basis for further research into the specifics of the functioning of Ukraine's budgetary system in

wartime and for the formulation of scientifically sound proposals for its reform.

**Statement of main research material.** In conditions of armed aggression, the budget remains a key element of the public finance system and a leading instrument of state influence on socio-economic development. In conditions of military instability and security threats, it ensures the implementation of the state's strategic priorities aimed at supporting defense capabilities, social stability, and economic sustainability.

Russia's full-scale aggression has caused significant transformations in budget planning and execution at all levels. Public finance management bodies have been faced with the need to optimally allocate limited resources among critically important areas: the defense sector, social protection of the population, and economic recovery measures. In such conditions, a comprehensive understanding of the key challenges facing the budget system, in particular the problems of revenue formation and expenditure of state and local budgets, becomes particularly important. For the scientific community and financial practitioners, this forms a current direction of research aimed at developing scientifically sound approaches to improving the effectiveness of budgetary policy both during the war and during the post-war recovery of the state.

The conditions of military aggression pose significant challenges to the functioning of Ukraine's budgetary system, significantly affecting the volume and structure of state financial revenues. One of the main factors contributing to the reduction in budgetary resources is the decrease in the number of taxpayers. Mass displacement of the population, destruction of enterprises, and suspension of a significant part of business activities lead to a substantial reduction in the tax base, which directly affects the volume of revenues to the state budget. In addition, changes in the structure of foreign trade caused by the occupation of ports, logistical restrictions, and the destruction of transport infrastructure have led to a sharp decline in exports and imports, which, in turn, has resulted in a shortfall in customs duties, value-added tax, and excise taxes.

In wartime, the budget system is also affected by temporary tax breaks and concessions aimed at supporting businesses and maintaining economic activity. In particular, the application of a reduced single tax rate, simplification of customs procedures, and concessions on single social contributions have helped to ease the pressure on entrepreneurs and support the functioning of the economy. However, these measures have resulted in losses for the state budget, manifested in a decrease in revenues from value-added tax, excise taxes, and customs duties.

The issue of prioritizing defense spending is of particular importance. A significant increase in funding

for the security and defense sector puts additional pressure on the budget system and limits the state's ability to finance other socio-economic functions, which in wartime becomes critical for ensuring economic stability and development. Thus, current conditions create a complex situation that requires the government to make flexible management decisions and optimize budget policy to maintain economic stability and meet the urgent needs of the population.

In response to budgetary imbalances caused by military aggression, the state has implemented a set of measures aimed at stabilizing the budgetary system and ensuring financial stability. One of the key areas has been the expansion of the tax base and the intensification of the fight against tax evasion, through a review of approaches to the taxation of large corporations. At the same time, expenditure is being optimized, which involves reducing inefficient spending and concentrating resources on national security and social protection priorities. International assistance plays a significant role in supporting financial stability, which has become a critically important factor in supporting the state budget during the war. In addition, the state is strengthening control and increasing transparency in the use of budget resources, which helps to strengthen confidence in financial institutions and improve the efficiency of the budget process. [1]

The experience of Ukraine's budget system during 2022–2024 highlights both the resilience and the structural vulnerabilities of public finances under conditions of full-scale war. The year 2022 was particularly revealing, as it became a critical stress test for the stability of the state budget. Despite unprecedented security and humanitarian challenges, relative budgetary stability was maintained due to substantial financial assistance from international partners and the active role of the National Bank of Ukraine, especially through its policy of purchasing domestic government military bonds. These measures helped prevent a fiscal collapse and ensured the continuity of key state functions.

As a result, budget revenues in 2022 exceeded the figures of the previous year, reflecting improved tax administration, adaptation of businesses to wartime conditions, and external financial inflows. However, budget expenditures increased almost twofold, driven primarily by sharply rising defense spending, security needs, and extensive social support programs for internally displaced persons, vulnerable populations, and affected regions. This led to a significant widening of the budget deficit, making external financing a crucial factor in fiscal sustainability. [3]

Among the key strengths of Ukraine's budgetary system are the positive outcomes of decentralization and fiscal federalism reforms, which enhanced the financial autonomy and operational capacity of local governments. The relative stability of the banking

system, even under wartime pressure, also played a vital role, as did the coordinated actions of the Ministry of Finance and the National Bank of Ukraine in maintaining macro-financial stability. Additionally, the improved efficiency and restructuring of certain state-owned enterprises contributed to sustaining budget revenues and reducing quasi-fiscal risks.

At the same time, the wartime period exposed a number of systemic weaknesses. These include the long-term consequences of populist fiscal decisions made in previous years, the absence of sufficient strategic financial reserves, and the heavy burden of accumulated public debt obligations. Other persistent challenges involve low tax compliance, limited trust of citizens and businesses in state institutions, and a critically high dependence of public finances on foreign aid, which increases fiscal vulnerability to external political and economic factors. [4]

In 2024, Ukraine's budget policy priorities continue to be dominated by security and social objectives, reflecting the ongoing nature of the war. This necessitates the implementation of strict budgetary discipline, a strong focus on improving the efficiency and targeting of public expenditures, and a gradual reduction of the budget deficit. Achieving these goals requires the optimization of financial flows, strengthening public financial management, enhancing transparency, and intensifying efforts to combat corruption at all levels of government.

Overall, this set of measures is crucial for ensuring the sustainability of Ukraine's budget system and maintaining socio-economic stability under wartime conditions. The experience of 2022–2024 demonstrates that while Ukraine's public finances have shown remarkable adaptability and resilience, long-term stability will depend on continued reforms, prudent fiscal management, and the effective use of both domestic and international resources – an approach further explored in analytical.

Table 1 summarizes the main directions for ensuring the stability of Ukraine's budget revenues under martial law. It reflects a set of measures aimed at strengthening the fiscal base, reducing the risks of revenue shortfalls, and increasing the stability of the budget system. In times of crisis, effective tax administration and the digitization of fiscal processes are particularly important, as they increase the transparency of tax liability calculations, reduce the risk of errors and abuse, and ensure effective control over the implementation of tax legislation. Expanding sources of budget revenues, by strengthening control over the activities of large enterprises and transnational corporations, contributes to increased revenues even in difficult economic conditions. An important component is the fight against the shadow economy and the minimization of tax evasion schemes through the integration of modern analytical tools and improved tax discipline. Optimizing tax

Table 1

**Directions to balance state budget revenues under martial law.**

Direction	Content and characteristics
<b>Improvement of tax administration</b>	Introduction of digital technologies into tax administration processes; increased transparency and control over tax transactions; automation of data exchange between authorities
<b>Expansion of budget revenue sources</b>	Taxation of large companies and multinational corporations; development of new approaches to taxation of e-commerce; intensification of work with debtors
<b>Combating the shadow economy and minimizing tax evasion schemes</b>	Strengthening financial monitoring; improving control over risky transactions; cooperating with law enforcement agencies to reduce the scale of illegal business
<b>Optimization of tax benefits and preferences</b>	Review of temporary wartime tax breaks; assessment of the effectiveness of existing incentives; focusing resources on supporting the most affected sectors of the economy
<b>Strengthening international financial cooperation</b>	Attracting grants, loans, and technical assistance from international organizations; developing partnerships within the framework of post-war reconstruction programs; increasing donor confidence through transparency in the budget process

Source: prepared by the authors based on their own research

breaks and reviewing temporary concessions allows for balancing the need for economic support and the fiscal capacity of the state. Strengthening cooperation with international partners plays a significant role, providing external financial support and contributing to the country's macro-financial stability. [5]

Thus, Table 1 demonstrates the close relationship between fiscal sustainability, tax system adaptability,

and budget policy effectiveness in crisis conditions, emphasizing the importance of a comprehensive approach to managing the revenue side of the budget under martial law.

Table 2 summarizes the approaches to post-war budgetary recovery in five countries, illustrating different models of stabilization and transformation of public finances during periods of recovery from

Table 2

**Foreign experience of post-war reconstruction in the field of budgetary relations**

Country	Key measures of post-war budgetary recovery	Recommendations for Ukraine (based on the experience of the country)
<b>Poland</b>	<ul style="list-style-type: none"> <li>– Strict fiscal discipline and prohibition of excessive currency issuance.</li> <li>– Abolition of tax benefits for businesses.</li> <li>– Adoption of laws to support investors.</li> <li>– Lending to export-oriented companies</li> </ul>	<ul style="list-style-type: none"> <li>– Ensure control over emissions and avoid inflationary pressure.</li> <li>– Gradually abolish temporary tax benefits introduced during the war.</li> <li>– Improve the investment climate through deregulation and stable rules.</li> <li>– Expand support programs for exporters and stimulate innovative production</li> </ul>
<b>Israel</b>	<ul style="list-style-type: none"> <li>– Release of government bond to cover budgetary needs.</li> <li>– Redistribution of expenditures in favor of defense and the military-industrial complex.</li> <li>– Active involvement of foreign investment.</li> <li>– Tax incentives for entrepreneurs.</li> <li>– Development of the military-industrial complex</li> </ul>	<ul style="list-style-type: none"> <li>– Raise funds through military and targeted bonds. Focus funding on defense and critical sectors. Create conditions for investment in technology, defense, and startups.</li> <li>Reduce the tax burden on sectors that are rapidly restoring the economy. Develop the domestic defense industry as a driver of economic growth</li> </ul>
<b>Georgia</b>	<ul style="list-style-type: none"> <li>– Decentralization reform.</li> <li>– Optimization of budget expenditures.</li> <li>– Deregulation and reform of public administration</li> </ul>	<ul style="list-style-type: none"> <li>– Continue decentralization reform after the war. Conduct a systematic review of expenditures and cut ineffective programs. Simplify regulations for businesses and increase the transparency of state institutions</li> </ul>
<b>West Germany</b>	<ul style="list-style-type: none"> <li>– Release of government bond to revive the economy.</li> <li>– Large-scale support of SMEs.</li> <li>– Comprehensive reforms (“Economic Miracle”)</li> </ul>	<ul style="list-style-type: none"> <li>– Expand SMEs lending and entrepreneurship support programs. Use government bonds to finance reconstruction. Create a long-term economic recovery strategy like the Marshall Plan at the national level</li> </ul>
<b>Japan</b>	<ul style="list-style-type: none"> <li>– Profound tax reform.</li> <li>– Industrial restructuring and privatization.</li> <li>– Involvement of citizens in financing enterprises.</li> <li>– Restrictions on emissions to curb inflation.</li> <li>– Modernization of industrial sectors</li> </ul>	<ul style="list-style-type: none"> <li>– Gradually reform the tax system to increase budget revenues. Modernize industry by introducing innovation and high technology. Stimulate domestic investment by citizens in public and private projects. Avoid inflationary processes through controlled fiscal policy. Implement programs for the structural reconstruction of industry</li> </ul>

Source: prepared by the authors based on their own research.

wars or large-scale economic shocks. Each country's experience reflects a specific combination of fiscal policy instruments shaped by historical conditions, institutional frameworks, and socio-economic priorities. These instruments include tax reforms, optimization of public expenditures, attraction of domestic and foreign investment, support for entrepreneurship, development of strategically important industries, and modernization of public financial management systems.[8]

The comparative analysis presented in the table demonstrates that successful post-war recovery requires a comprehensive and well-coordinated implementation of measures aimed at strengthening fiscal stability while simultaneously creating favorable conditions for sustainable economic growth. The experiences of Poland, Israel, Georgia, West Germany, and Japan reveal several common features, such as limiting excessive monetary emission, introducing strict budgetary discipline, increasing transparency and accountability in public finances, stimulating investment activity, and restructuring the economy to enhance productivity and competitiveness.

At the same time, each national model possesses unique characteristics determined by specific historical circumstances, institutional capacities, political decisions, and levels of integration into the global economy. For example, the post-war recovery of West Germany and Japan highlights the decisive role of deep institutional reforms, industrial modernization, and close coordination between the state and the private sector. In contrast, the experiences of Poland and Georgia emphasize the importance of economic liberalization, tax system reform, and the creation of a favorable business environment to accelerate growth. [9]

The inclusion of a dedicated column with recommendations for Ukraine significantly enhances the practical relevance of the table, transforming it from a purely analytical tool into an applied policy instrument. Based on a comparative assessment of international experience, the table identifies concrete measures that are particularly relevant for Ukraine in both wartime and post-war contexts. These measures include restoring fiscal discipline, optimizing tax mechanisms, developing the defense-industrial complex, supporting small and medium-sized enterprises, modernizing industry, continuing decentralization reforms, implementing structural changes, and attracting long-term investment.

Overall, the synthesis of international post-war recovery experiences makes it possible to formulate a strategic vision of the most effective steps for stabilizing Ukraine's budgetary system and accelerating its economic recovery. Such a comparative approach provides a solid analytical foundation for evidence-based fiscal policy decisions aimed at ensuring resilience, sustainable development, and long-term

economic stability – an approach further explored in policy-oriented.

**Conclusion.** The war has been a catalyst for deep changes in Ukraine's budget system. Despite the tough conditions, the reforms are focused on making better use of resources, keeping finances stable, and laying the groundwork for a quick post-war recovery. Managing budget flows in a balanced way is super important to preserve statehood and achieve victory.

Analysis of the international experience of countries that have experienced armed conflicts demonstrates the importance of adapting the budget system in advance to extreme conditions and subsequent recovery needs. Summarizing such practices allows us to formulate a set of measures aimed at restoring Ukraine's budgetary system and gradually emerging from the budgetary crisis. The application of these measures is appropriate both during the war and in the first years after its end, when the task of rapid restoration of economic potential will arise.

During wartime, the key task of the state should be to support small and medium-sized businesses, which ensures job preservation and forms the basis of economic stability. It is also important to gradually abolish temporary tax benefits, which will strengthen the revenue side of the budget amid rising costs. Reforming the customs service to minimize corruption and combat smuggling will play a significant role in improving the effectiveness of control over foreign economic flows. One of the key factors for economic stability is guaranteeing the rights of investors, which will help attract capital even in difficult conditions. Targeted funding for priority areas – defense, security, and social protection – remains critically important for ensuring the functioning of the state and supporting the population. At the same time, attracting grant funding and using fundraising tools create additional opportunities to cover budgetary needs without increasing the debt burden. Further digitization of the economy and government processes increases transparency and efficiency and reduces transaction costs.

After the war ends, it will be important to reorient economic policy toward restoring the country's investment attractiveness, stimulating export-oriented production, and modernizing strategically important industries. It will be necessary to resume the budget reforms that were partially suspended during martial law: deepening decentralization, improving medium-term planning, developing a program-targeted approach, and systematically reviewing the effectiveness of expenditures. Optimizing fiscal rules will help ensure the long-term sustainability of public finances, and gradually reducing the debt burden will strengthen macro-economic stability. Maintaining a high level of social protection, especially for citizens affected by the war, remains an important priority, as social stability is the foundation for successful post-war reconstruction.

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# ЦИФРОВА ЕКОНОМІКА ТА ЕКОНОМІЧНА БЕЗПЕКА

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