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TRANSFORMATION OF POLICY, INSTRUMENTS AND TECHNOLOGIES OF ACCOUNTING AND TAXATION IN CONDITIONS OF THE DIGITAL ECONOMY

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Abstract. *The article substantiates the role of digital technologies in the transformation of accounting and taxation systems. The analysis of the process of automation of the sphere of accounting and tax administration is carried out. The possibilities and effects of implementation technologies such as artificial intelligence, machine learning, cloud technologies, Big Data for predictive and prescriptive analytics, process optimization, risk assessment, cost reduction, clustering and segmentation of taxpayers, and so on are characterized. Considering the significant innovative potential and high cryptocurrency activity in the world, an analysis of legitimacy of the cryptocurrency, differences in the approaches to accounting for transactions and taxation of results of cryptocurrency activities is carried out. The main problems are identified and recommendations are given for the regulation, accounting and taxation of cryptocurrency in Ukraine.*

Keywords: *accounting, taxation, digital economy, digital technology, cryptocurrency, artificial intelligence.*

The activation of transformation processes in all spheres of life as a consequence of development of the digital economy and the rapid spread of digital technologies, which determines the need for an adaptive response at the global and national levels. The result of innovation activity is the emergence of innovations based on digital technologies in the form of new financial institutions, policies, approaches, models, tools and technologies that have significant transformational potential. In this aspect, the issues of transformation of accounting and taxation systems in the context of digitalization become relevant.

The purpose of the article is to study the potential possibilities of modern digital technologies in accounting and taxation systems, to identify features and formulate proposals for the regulation, accounting and taxation of cryptocurrency.

It is proved that all the recent changes in accounting and taxation systems, mainly related to the technological basis, information support and automation, where strict functional approaches and a wide offer market have already formed. The potential opportunities of modern digital technologies and the expected effects of their implementation in

accounting and taxation for reducing costs, increasing productivity, automating routine tasks, performing repetitive structured and unstructured tasks, processing financial statements, searching for and correct errors in audit reports, ensuring security, scale, access, backup and control, provision of virtual consultations and so on are founded.

Approaches to the definition of the essence, accounting and taxation of cryptocurrency as a modern radical innovation in the jurisdictions of different countries of the world are characterized. The analysis of the existing regulatory framework showed the absence of clear regulations, accounting and taxation of cryptocurrency and cryptocurrency

activities in Ukraine. It is noted that the introduction of digital technologies and innovations based on them should provide an assessment of new types of risks associated with them, in particular, bias at the level of algorithms, software errors, cyber attacks, legal, reputation due to the lack of proper regulation.

The success of transformation processes in the future depends on the activity of developing conceptual policies for the introduction of innovations based on modern digital technologies, relying on progressive world experience, efficiency of implementation and response to digital trends, forming and developing the necessary innovative, technological, intellectual potential.

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