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Utility of Cycle of Money with and without the Escaping Savings

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Abstract: This paper is about the utility of the cycle of money with and without escaping savings. This means that it is examined the critical points of tax policy and public policy which are the best for the increase of consumption and of investments, subject to the case that there exist escaping savings and the case that we have an absence of escaping savings. Therefore, there is an analysis on the utility of the public sector and the utility of the uncontrolled enterprises. It is plausible to extract conclusions about the utility of the cycle of money, showing the points and the behaviors of any economy when there are and when there are no escaping savings. For this analysis is used a simple system of first-order derivatives under conditions, and the Karush-Kuhn-Tucker method.

Key words: utility of cycle of money, escaping savings.

1. Introduction

This paper seeks the utility of the cycle of money or money cycle with and without escaping savings. The determination of the utility of the money cycle is plausible through the utility of companies and the utility of the authorities (Bhuiyan & Farazmand, 2020; Biernaski & Silva, 2018; Kanthak & Spies, 2018; Mackean et al., 2020; Mueller, 2020; OECD, 2020; Syukur, 2020; Ud Din et al., 2016; Wu et al., 2019). Utility graphs were extracted, which were used to obtain the behavior of the money cycle with and without escaping savings (Challoumis, 2019a, 2019d, 2021a, 2021d, 2021c, 2022a, 2023). In addition, it should be mentioned that the impact factor of financial liquidity was used, and in the case of the impact factor of escaping savings, it was considered approximately equal to zero and in the other case, it wasn't equal. These are the essential components of the money cycle. The following section explains the basic principle of the money cycle without avoiding savings.

2. Literature Review

Contracts and agreements between participants in control transactions determine how profits and losses are allocated. Contract modifications should be communicated via the agreements (Bougas, 2018; Cruz-Castro & Sanz-Menéndez, 2016; Díaz et al., 2020; Fronzaglia et al., 2019; Herrington, 2015; Miailhe, 2017; Nowicki, 2019; Shamah-Levy et al., 2019; Snow, 1988; Suslov & Basareva, 2020). This is why tax authorities should conduct periodic inspections. Contracts must be specified regularly to be comparable (Challoumis, 2018a, 2019c, 2019b, 2021e, 2021g, 2021f, 2021b, 2022b). The arm's length principle requires periodic inspections of companies that participate in controlled transactions. The cost-sharing is then determined based on a periodic review of companies that have been tested as parties. The scope of controlled transaction companies is to face issues related to the taxation of their activities. The requirements for companies engaging in controlled transactions with tax authorities should fall within the scope of the arm's length principle. (Adhikari et al., 2006; Arabyan, 2016; Hussain et al., 2022; Schram, 2018; Smętkowski et al., 2020). The appropriate agreement of the companies of controlled transactions is that which permits them the maximization of their profits in tax environments with low tax rates, and the maximization of costs in economic environments with high tax rates (Bento, 2009; Blundell & Preston, 2019; Kartini et al., 2019; Montenegro Martínez et al., 2020; Ng, 2018; Taub, 2015; Turner, 2010).

Furthermore, the companies of controlled transactions and the tax authorities' inspections are done under the condition of proportional adjustments. The interpretation of the condition of the proportional adjustment is that companies that participate in controlled transactions frequently lack the appropriate data and uncontrolled transactions of similar circumstances to compare, so they proportionally adjust their data. This means that if the tested parties conclude that the profits and losses of companies from uncontrolled transactions are significantly higher or significantly lower, they use a proportional analogy to compare them with their data.

The production of goods or services creates profits and costs for the companies:

$$u = s(zf + \tilde{z}d) \quad (1)$$

$$z = |\tilde{z} - 1| \quad (2)$$

The symbol u is about the impact factor of the comparability analysis which has any method to the s.

Symbol z is a coefficient that takes values between 0 and 1. What value could receive is determined by the influence of the method (using the best method rule) to the s. The symbol of f is about the cost which comes up from the production of goods, and the symbol of d is about the cost which comes from the distribution of the goods.

According to equations from (1) to (2) is plausible to determine the following equations:

$$u_c = zf + \tilde{z}d \quad (3)$$

$$b = (p - u_c) * j_1 \quad (4)$$

The symbol of b in the prior equation is about the amount of taxes that should pay the companies of controlled transactions in the application of the arm's length principle. The u_c is the amount of tax obligations that can avoid through the allocations of profits and losses. Moreover, j_1 is a coefficient for the rate of taxes. Then, the eq. (5) shows the case of the arm's length principle. In addition, in the case of the fixed length principle:

$$v = p * j_2 \quad (5)$$

The symbol of v in the previous equation shows the taxes that should pay the enterprises of controlled transactions in the application of the fixed length principle. Then, j_2 is a coefficient for the rate of taxes in the case of the fixed length principle:

$$v \geq b \quad (6)$$

The tax for the companies which participate in controlled transactions of transfer pricing in the case of the fixed length principle is higher or at least equal to that of the case of the arm's length principle.

Thereupon, with the fixed length principle the enterprises of controlled transactions can tackle issues that come from the allocation of the profits and losses. Thence, the tax authorities can face the transfer pricing effects on the global tax revenue. The fixed length principle allows for the recovery of global tax revenue losses from transfer pricing-controlled transactions.

3. Methodology

The tax revenues correspond to the savings that businesses could realize if taxes were avoided. How these savings are managed varies from case to case. The benefits of the companies could then be managed in a completely different way, as they could be saved or taxed (Challoumis, 2018c, 2018b, 2019c, 2020; Constantinos, 2018). The theory of the money cycle shows when savings strengthen the economy and when taxes strengthen the economy. This distinction must be made between non-returned savings (or escaped savings) and returned savings (or enforcement savings). The equations that are used in this analysis are shown below:

$$\alpha = \alpha_s + \alpha_t = \frac{1}{v} + \alpha_t \quad (7)$$

$$x_m = m - a \quad (8)$$

$$m = \mu + \alpha_p \quad (9)$$

$$\mu = \sum_{i=0}^{n} \mu_i \quad (10)$$

$$\alpha_p = \sum_{j=0}^{m} \alpha_{pj} \quad (11)$$

$$c_m = \frac{dx_m}{da} \quad (12)$$

$$c_\alpha = \frac{dx_m}{dm} \quad (13)$$

$$c_y = c_m - c_\alpha \quad (14)$$

The variable of α has symbolized the case of the escaped savings. This means that there are savings that are not returning to the economy or come back after the long-term period. The variable of α_s symbolizes the case that there are escaped savings that come from transfer pricing activities. The variable of α_t symbolizes the case that there are escaped savings not from transfer pricing activities but from any other commercial activity. For instance, α_t could refer to the commercial activities which come from uncontrolled transactions. The variable of m symbolizes the financial liquidity in an economy. The variable of μ symbolizes the consumption in an economy. The variable of α_p symbolizes the enforcement savings, which come from the citizens and small and medium-sized enterprises. The variable of x_m symbolizes the condition of financial liquidity in an economy. The variable of c_m symbolizes the velocity of financial liquidity increases or decreases. The variable of c_α symbolizes the velocity of escaped savings. Therefore, the variable of c_y symbolizes the term of the cycle of money. Thereupon, the cycle of money shows the level of the dynamic of an economy and its robustness.

The basic principles of the cycle of money:

1. The citizens, the small and the middle-sized enterprises substitute the services and the property of the companies which save their money and not invest them or consume it proportionally in the economy. Thereupon, the companies of the controlled transactions are the main cause of the escape savings.
2. The escaped savings are responsible for the decline of the economic dynamic of the economy. The key point of escape savings is that the companies of controlled transactions of transfer pricing are responsible for not reenter of this amount of money in the market. This situation causes a lack of financial liquidity in an economy.
3. Citizens and small and medium-sized businesses do not substitute controlled transactions when it is not feasible to offer the same added value to the products and services. This is especially true in the case of factories, research facilities, and so on. As a result, in the appropriate tax policy,

these cases should be taxed as uncontrolled transactions even if they participate in controlled transactions (using the fixed length principle).

4. The enforcement savings are responsible for the high economic dynamic of the economy. Therefore, investments and consumption are these elements that come from the savings of the citizens and the small and middle size companies.
5. The velocity of financial liquidity shows how rapidly the economy's robustness grows or declines accordingly. Then is an index for how well structured any economy is.
6. The velocity of escaped savings measures how quickly non-return savings are lost in the market, through a lack of investments, or through a lack of consumption.
7. The money cycle reflects the economic conditions. The level of a well-structured tax system, as well as the overall economic dynamic. If this indicator is high, the economy may be robust; otherwise, financial liquidity is low.
8. Controlled transactions in the theory of the cycle of money are considered not only the cases of transfer pricing, but any kind of administration of profits and losses to avoid taxation.
9. Uncontrolled transactions in the theory of the cycle of money are the case of the commercial activity of citizens, small and medium-sized enterprises, factories, research centers, and any kind of commercial activity that cannot substitute by the companies of controlled transactions.
10. The fixed length principle addresses issues such as the money cycle. However, this does not imply that the fixed length principle must be applied because the cycle of money is a more widely accepted theory that extends beyond the scope of transfer pricing.

The cycle of money grows when there is a tax system like the case of the fixed length principle which permits the low taxation of uncontrolled transactions and the higher taxation of controlled transactions. Should be mentioned that as uncontrolled transactions are considered the same happens with the cases of the financial liquidity of citizens and small and middle-size companies.

Moreover, there are three basic impact factors of rewarding taxes. The rewarding taxes are the only taxes that have an immediate and important role in the market of any economy. These factors are affiliated with education, with the health system of each society, and with the rest relevant structural economic factors of Fig. 1:

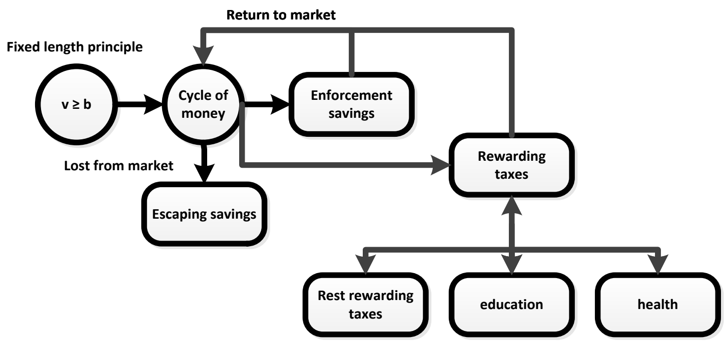

Figure 1: The cycle of money with rewarding taxes

The issue without the escaping savings is illustrated in Fig. 2:

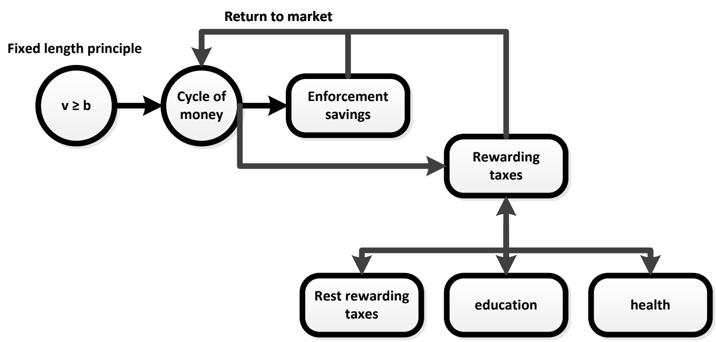

Figure 2: The cycle of money without escaping savings

the previous scheme has represented the cycle of money additionally with all the rewarding tax factors:

$$\alpha_p = \alpha_r + \alpha_n * h_n + \alpha_m * h_m \quad (9)$$

$$\alpha_r \geq \alpha_n * h_n \geq \alpha_m * h_m \quad (10)$$

The prior two equations used some impact factors, which are the α_p which is also demonstrated in eq. (11), moreover the variables α_r, α_n, h_n, α_m and the h_m. The variable α_r symbolizes the impact factor of the rest rewarding taxes.

The symbol of α_n is the impact factor of education and any technical knowledge. The symbol of α_m is about the impact factor of health anything relevant and supporting of this issue. The symbol of h_n, and of the h_m, are the coefficients of the health and the health impact factor accordingly.

In the next section are determined the utilities of the companies and the authorities. Then, in one case the $\alpha_n * h_n$, because there are no escaping savings is approximately equal to zero. In the other case is used the factor of the $\alpha_n * h_n$.

4. Results

For the mathematical approach to the utility cycle of money:

$$\tilde{U}'(t) = \sum_{j=1}^{n} [c_m \tilde{U}(t) - c_\alpha U(t)]_j \quad (15)$$

$$U'(t) = -\sum_{j=1}^{n} [c_\alpha U(t)]_j \quad (16)$$

$$U(0) > 0 \quad (17)$$

$$\tilde{U}(0) > 0 \quad (18)$$

According to the prior definitions should be mentioned that the symbol of $\tilde{U}(t)$ is about the utility of the authorities and therefore of the public sector. The symbol of $U(t)$ is about the utility of the enterprises which participate in controlled transactions. Using equations (1) to (18) it is plausible to define the behavior of the utility of the cycle of money. The velocity of escaping savings is approximately equal to zero ($c_m = 1.5$, and $c_a = 0.32$):

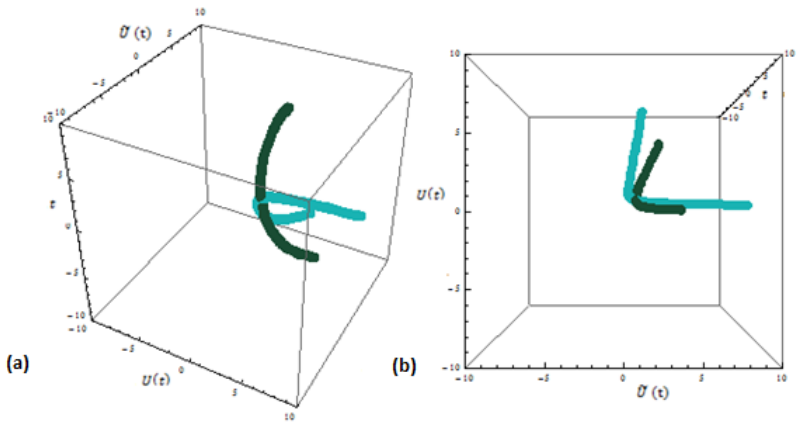

Figure 3: (a) Utility of cycle of money with and without escaping savings in a three-dimension approach (b) Utility of cycle of money with and without escaping savings in a three-dimension approach from a different view.

In both diagrams of Fig. 3, it is concluded that there is one critical point which is the point where the utility curve is changing (the symbol of t is about the number of iterations, which are 20). This happens for both cases, as in the case that there exists escaping savings (green line) and in the case that there are no escaping savings (blue line), there is a changing point to the utilities. Then, it is obtained that the utility is higher in the case that there are no escaping savings than in the case that there exist escaping savings:

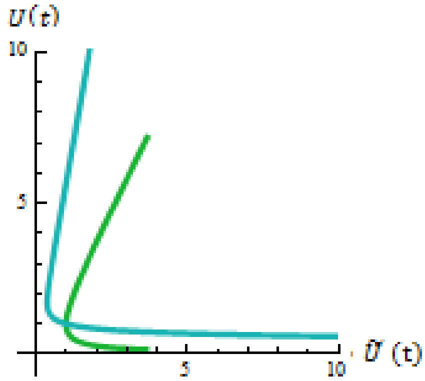

Figure 4: Utility of cycle of money

Fig. 4 shows that the utility is higher for the public and the private sector in the case that there are no escaping savings (blue line), than in the case that there exist escaping savings (green line). Thence, the utility of the economy and the economic dynamic in the version that there don't exist the escaping savings, is higher than in the case that there are escaping savings.

5. Conclusions

Based on comparisons, this paper concludes that the utility of the public and private sectors is very high when there are no escaping savings. Then, in this economy, consumption and inventions would be at their peak. Furthermore, it is discovered that a critical point exists between tax policies, more specifically between the arm's length principle and the fixed length principle.

Appendix

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mA=1.5;

caA=0.32;

eksisosiA:=xA'[t]ŠcmA*xA[t]-caA*yA[t];

eksA:=yA'[t]Š-caA*yA[t];

con1A:=xA[0]Š1

con2A:=yA[0]Š1

phaseA=DSolve[{eksisosiA,eksA,con1A,con2A},{xA[t],yA[t]},t];

xxA=xA[t]/.phaseA[[1]];

yyA=yA[t]/.phaseA[[1]];

three=ParametricPlot3D[{xxA,yyA,t},{t,-10,10},PlotRange®{-10,10},AxesLabel®{"cm-axis","ca-axis","t-axis"},PlotStyle® {Thickness[0.03],RGBColor[0.1,0.7,0.7]}]

four=ParametricPlot[{xxA,yyA},{t,-10,10},PlotRange®{-10,10},AxesLabel®{"cm-axis","ca-axis","t-axis"},PlotStyle® {Thickness[0.01],RGBColor[0.1,0.7,0.7]}]

xxA

yyA

Show[one,three]

Show[two,four]
```

```
cm=0.197;
ca=0.198;
eksisosi:=x'[t]Šcm*x[t]-ca*y[t];
eks:=y'[t]Š-cm*y[t];
con1:=x[0]Š1
con2:=y[0]Š1
phase=DSolve[{eksisosi,eks,con1,con2},{x[t],y[t]},t];
xx=x[t]/.phase[[1]];
yy=y[t]/.phase[[1]];
one=ParametricPlot3D[{xx,yy,t},{t,-10,10},PlotRange®{-10,10},AxesLabel®{"cm-axis","ca-axis","t-axis"},PlotStyle® {Thickness[0.03],RGBColor[0.1,0.3,0.2]}]
two=ParametricPlot[{xx,yy},{t,-10,10},PlotRange®{-10,10},AxesLabel®{"cm-axis","ca-axis","t-axis"},PlotStyle® {Thickness[0.01],RGBColor[0.1,0.7,0.2]}]
xx
yy
```

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