



OXFORD UNIVERSITY
**CENTRE FOR
BUSINESS TAXATION**

**Summer Conference
11 July 2011
Saïd Business School**

**TAXING CORPORATIONS: COMPETITIVENESS,
TRANSPARENCY AND RESPONSIBILITY**

PROGRAMME

Taxing corporate profit is becoming increasingly difficult, as policy is pushed in two different directions. Governments worldwide, including in the UK, are reducing corporation tax rates to encourage new investment and greater competitiveness. At the same time, the economic crisis results in a need to raise revenue. Financial pressures add to concerns that some large corporations are engaging in avoidance strategies that unfairly reduce the amount of tax they pay. Engagement by the media and by non-governmental organisations (NGOs) in this area has heightened public interest and put corporation tax high on the political agenda. Governments and revenue authorities around the world are using a variety of policy options to try to combat real and perceived tax avoidance, and they are also investigating other possible techniques and forms of regulation. The new UK CFC proposals, published on June 30, are an example of the outcome of this tension. This conference brings together leading figures from government, business, NGOs and academia to discuss these issues.

The UK Government has stated that it aims to have the most competitive corporation tax in the G20. The Centre for Business Taxation will present a new report, the **G20 Corporate tax ranking 2011**, which evaluates how close the UK government is to meeting this aim. David Gauke, Exchequer Secretary, will discuss the UK government's business tax policies.

Other speakers will explore the tensions between the need for systems which encourage wealth creation and growth and the concerns surrounding lack of transparency and perceived tax avoidance by corporations. They will discuss the relationship between tax and shareholder value, the best way to achieve useful transparency in financial reporting relating to taxation, and the role and responsibility of the different players in this complex interplay: government, corporations, non-governmental organisations and others. As a contribution to this debate the Centre for Business Taxation will present a second new report, **Transparency in reporting financial data by multinational corporations**, which was produced by a group set up by the Centre in collaboration with the OECD.

- 9.00 Registration
- 9.30 **MICHAEL DEVEREUX**
Director, Centre for Business Taxation
Welcome and introduction
- 9.40 **CLEMENS FUEST**
Research Director, Centre for Business Taxation
G20 Corporate tax ranking 2011

CORPORATE TAX: FINANCIAL REPORTING, TRANSPARENCY AND ACCOUNTABILITY

Chair: **JUDITH FREEDMAN**
Professor of Tax Law, University of Oxford
Director of Legal Research, Centre for Business Taxation

- 10.00 **PAUL MORTON**
Head of Group Tax, Reed Elsevier
Tax and shareholder value
- 10.20 **JENNIFER BLOUIN**
Professor of Accounting, Wharton School, University of Pennsylvania
The relation between tax planning and reporting transparency
- 10.40 **CHRIS LENON**
Group Strategic Adviser, Tax Policy, Rio Tinto
Extractive Industries Transparency Initiative and country-by-country reporting
- 11.00 **MICHAEL DEVEREUX**
Director, Centre for Business Taxation
The CBT Group report on transparency in reporting financial data: country-by-country reporting
- 11.20 Discussion
- 11.45 Coffee

KEYNOTE SPEECH

Chair: **MICHAEL DEVEREUX**

Director, Centre for Business Taxation

12.15 **DAVID GAUKE**
Exchequer Secretary to H.M. Treasury
The Coalition's tax policy

13.15 Lunch

CORPORATE TAX: SHARING RESPONSIBILITY FOR CORPORATE TAXPAYING

Chair: **MICHAEL DEVEREUX**

Director, Centre for Business Taxation

2.30 **JUDITH FREEDMAN**
Professor of Tax Law, University of Oxford
Director of Legal Research, Centre for Business Taxation
Introduction to themes

2.50 **MARTIN HEARSON**
Tax Policy Adviser, Action Aid
NGOs and corporate tax avoidance

3.10 **GEOFFREY LOOMER**
Assistant Professor of Law, Dalhousie University
The role of international taxation- corporate residence and tax havens

3.30 **JOHN CONNORS**
Director of Tax Strategy and Policy, Vodafone
The role and responsibility of business

3.50 **MELANIE DAWES**
Director General Business Tax, HMRC
The role and responsibility of tax authorities

4.10 Coffee

- 4.40 **JOHN HASSELDINE**
Professor of Accounting and Taxation, University of Nottingham
Corporate social responsibility and tax avoidance
- 5.00 **JOHN BARTLETT**
Group Head of Tax, BP
The way forward
- 5.20 Roundtable discussion including all above speakers
- 6.00 Drinks and close