



Max Planck Institute for Tax  
Law and Public Finance  
Munich / Germany

 Oxford University  
Centre for  
Business Taxation

# Summer conference 2016

## Corporation tax for the 21st century

Monday 27 June 2016



# New for 2016: Oxford MSc in Taxation

The **Oxford MSc in Taxation** is a two-year part-time postgraduate degree starting in September 2016. It is offered by the Oxford University Faculty of Law, and is taught in association with the Oxford University Centre for Business Taxation.

Unusual among Masters in Taxation degrees, the MSc in Taxation has been designed by a combination of lawyers and economists. The degree is taught by lawyers and economists from the Oxford University Faculty of Law and the Oxford University Centre for Business Taxation, as well as a select group of practising lawyers and other leading academics. This combination ensures that students not only acquire a detailed understanding of technical law, but also the ability to think deeply about the underlying policy considerations. An element of interdisciplinarity runs through the whole degree and, in addition, the in-built flexibility of the course allows students to tailor their studies to their individual preferences.

The MSc in Taxation is the ideal degree for practitioners in law and accounting firms who wish to move from a technical to a deeper understanding of taxation: insights that will propel their career forward. This approach also makes this the degree of choice for those working in revenue authorities and treasury departments, as well as for those contemplating an academic career in taxation.

#### Further information:

[www.law.ox.ac.uk/admissions/postgraduate/master-science-taxation](http://www.law.ox.ac.uk/admissions/postgraduate/master-science-taxation)

Brochures are available from the event registration desk.

## INTRODUCTION

Following the public and political outcry at the tax planning practices of some well-known multinationals, the OECD set up its BEPS project in 2013; this has now reported and proposed a raft of reforms. However, the limitations of the project were clear from the start. The project lacked any serious analysis of the fundamental aims and rationale for the taxation of multinationals' profit, and in particular where profit should be taxed. The BEPS proposals address specific issues, or loopholes, but the fundamental structural weaknesses in the system will remain. For this reason, it is unlikely that such an approach can generate a stable international tax system.

Towards the end of 2013 I invited an international group of economists and lawyers to meet to reconsider the fundamentals of the system, and to propose more considered reforms. The group, which has been working and meeting together since then, has two main goals. The first is to set out and examine fundamental issues of principle and practice in the taxation of business profit and the allocation of taxing rights over such profit amongst countries, paying attention to the interests and circumstances of advanced and developing countries. The second is to evaluate the existing system and potential reform options.

The group has considered a number of reform options, ranging from those requiring relatively marginal change to radically different systems. It has considered two options in some detail: (i) a Residual Profit Allocation system and (ii) a Destination Based Cash-Flow Tax. A common feature is that they assign taxing rights partly or fully to the location of relatively immobile factors: shareholders or consumers.

This summer conference of the Oxford University Centre for Business Taxation will discuss these issues. Members of the group will present the group's ideas to date, and leading figures from government, business, academia and the media will respond and give their own views on the future development of international corporation tax.

This summer conference has been organised in partnership with the Max Planck Institute for Tax Law and Public Finance, Munich.

#### **Michael Devereux**

Director, Oxford University Centre for Business Taxation

The Group has the following members:

**Alan Auerbach**, University of California at Berkeley

**Michael Devereux**, Oxford University Centre for Business Taxation

**Michael Graetz**, Columbia University and Yale University

**Michael Keen**, International Monetary Fund

**Paul Oosterhuis**, Skadden Arps LLP

**Wolfgang Schön**, The Max Planck Institute for Tax Law and Public Finance, Munich

**John Vella**, Oxford University Centre for Business Taxation

# Programme

9:00 – 9:30am	Registration and coffee
9:30am – 11:30am	<p>The need for reform, and current policy proposals</p> <p>Michael Devereux, Director of the Oxford University Centre for Business Taxation Welcome and Introduction</p> <p>Chair: John Vella, Oxford University Centre for Business Taxation</p> <p>Michael Graetz, Columbia University and Yale University <i>The need for reform</i></p> <p>Michael Devereux, Oxford University Centre for Business Taxation <i>Principles for reform</i></p> <p>Wolfgang Schön, Max Planck Institute for Tax Law and Public Finance, Munich <i>Reforms on the current political agenda</i></p> <p>Reuven Avi-Yonah, University of Michigan</p> <p>Valeska Gronert, European Commission Discussion</p>
11:30am – 12:00pm	Coffee
12:00pm – 1:30pm	<p>Residual Profit Allocation Proposal</p> <p>Chair: Wolfgang Schön, Max Planck Institute for Tax Law and Public Finance, Munich</p> <p>Paul Oosterhuis, Skadden Arps LLP</p> <p>Michael Keen, International Monetary Fund</p> <p>Jennifer Blouin, Wharton Business School, University of Pennsylvania</p> <p>Steve Edge, Slaughter and May Discussion</p>
1:30pm – 2:30pm	Lunch
2:30pm – 5:30pm	<p>Destination Based Cash Flow Tax Proposal, and developing countries</p> <p>Chair: Judith Freedman, University of Oxford</p> <p>Michael Devereux, Oxford University Centre for Business Taxation</p> <p>Rachel Griffith, Institute for Fiscal Studies and University of Manchester</p> <p>Malcolm Gammie QC, One Essex Court Discussion</p>

3:45pm – 4:15pm	Coffee
4:15pm – 5:30pm	<p>Panel Discussion</p> <p>Chair: Michael Devereux, Oxford University Centre for Business Taxation</p> <p>Ian Brimicombe, AstraZeneca plc</p> <p>Alex Cobham, Tax Justice Network</p> <p>Michael Graetz, Columbia University and Yale University</p> <p>Rt Hon Dame Margaret Hodge MBE MP, House of Commons</p> <p>Vanessa Houlder, Financial Times</p> <p>John Kay, Financial Times</p>
5:30pm – 6:30pm	Close and drinks reception

## WiFi

If you would like to use WiFi today, please connect to **SBS-Conf**, for which there is no password.

## Social media

Please tweet your comments and opinions using the hashtag **#ct21**.

## Filming

Please be aware that the conference will be filmed (audio and visual) and that by entering the event, you are giving your permission to be recorded.

## Acknowledgement

The Nuffield Foundation is an endowed charitable trust that aims to improve social well-being in the widest sense. It funds research and innovation in education and social policy and also works to build capacity in education, science and social science research. The Nuffield Foundation has funded this project, but the views expressed are those of the authors and not necessarily those of the Foundation. More information is available at [www.nuffieldfoundation.org](http://www.nuffieldfoundation.org).



## Biographies

### Reuven Avi-Yonah

Reuven S Avi-Yonah is the Irwin I Cohn Professor of Law and Director of the International Tax LLM Program at the University of Michigan Law School. He specialises in corporate and international taxation. He has served as a consultant to the US Treasury Department and the Organisation for Economic Co-operation and Development (OECD) on tax competition, and is a member of the steering group for OECD's International Network for Tax Research. Reuven is also the chair of the AALS Tax Section and trustee of the American Tax Policy Institute, a Fellow of the American Bar Foundation, and an International Research Fellow at the Oxford University Centre for Business Taxation. He has held teaching appointments at Harvard University (law) and Boston College (history), and practised law with Milbank, Tweed, Hadley & McCloy, New York; with Wachtell, Lipton, Rosen & Katz, New York; and with Ropes & Gray, Boston. After receiving his BA, summa cum laude, from Hebrew University, he earned three additional degrees from Harvard University: an AM in history, a PhD in history, and a JD, magna cum laude, from Harvard Law School. Reuven has published over 150 books and articles, including *International Tax as International Law* (2007) and *Global Perspectives on Income Taxation Law* (2011).



### Jennifer Blouin

Jennifer Blouin is an Associate Professor of Accounting at the University of Pennsylvania's Wharton School. She studies taxation in many contexts, including capital structure, asset pricing, payout policy and multinational firm behaviour. Jennifer's research has been published in top-tier academic journals including *Accounting Review*, *Journal of Accounting Research*, *Journal of Accounting and Economics*, *Journal of Financial Economics*, *National Tax Journal* and the *Journal of the American Taxation Association*. She has received funding from the Rodney L. White Center for Financial Research, the Global Initiatives Research Program and the International Tax Policy Forum. Jennifer is a current Penn Fellow, and was a 2009-2010 Golub Faculty Scholar.



Jennifer teaches taxation to undergraduate, MBA, and PhD students. She won Wharton's 2010 MBA Teaching Commitment and Curricular Innovation Award and the 2014 Award for Teaching Excellence. She received her PhD in Accounting from the University of North Carolina at Chapel Hill and her BS from Indiana University Bloomington. Prior to obtaining her PhD, Jennifer was a tax manager with Arthur Andersen LLP.

### Ian Brimicombe

Ian Brimicombe is VP, Corporate Finance at AstraZeneca. He trained in audit, tax and corporate finance at Coopers & Lybrand, London (now PwC) from 1986, qualifying as a Chartered Accountant and a Chartered Tax Adviser. In 1994, he moved to Zeneca Group Plc and in 1995, he transferred to Alderley Park as Corporate Finance and Tax Manager for the Zeneca Pharmaceuticals business. Ian returned to Zeneca Corporate Office in London as Deputy Tax Controller in 1998. From 2002, he was Head of Group Tax, responsible for global tax strategy and operations and delivery of AstraZeneca's group tax targets. In 2011, he was made Group Head of Tax and Treasury adding the treasury management to his existing portfolio in AstraZeneca. He was recently appointed VP, Corporate Finance. Ian is also a Board member of AstraZeneca Pharmaceuticals India Ltd. He is a member of the 100 Group Fiscal Committee and the Business Tax Forum.



### Alex Cobham

Alex Cobham is a development economist and Director of Research at the International Tax Justice Network, and a visiting Fellow at King's College, London. Previously he was a Research Fellow at the Center for Global Development, and before that held posts at Christian Aid, Save the Children, and at Oxford (St Anne's College and Queen Elizabeth House). Recent research includes analysis of the scale of global profit-shifting by US multinationals, and an assessment of the potential for the Sustainable Development Goals to challenge the relationships between power, inequality and what goes uncounted.



Alex's work has mainly focused on issues of taxation, horizontal and vertical inequality, and illicit financial flows. He is a co-creator of both the Financial Secrecy Index (the leading global 'tax haven' ranking), and the Palma ratio of inequality. He played a central role in the establishment of the first major development INGO campaign on tax justice at Christian Aid; and created the original proposal for what is now the leading international tax revenue database, the ICTD-WIDER GRD.

Alex is a trustee at ActionAid UK and the Citizens Income Trust, and a member of the advisory groups of the International Commission for the Reform of International Corporate Taxation (ICRICT), the Pan-African Inequalities conference, the Fair Tax Mark, and the Centre for the Study of African Economies (CSAE, Oxford).

## Michael Devereux

Michael Devereux is Director of the Oxford University Centre for Business Taxation, Professor of Business Taxation at Saïd Business School, University of Oxford and a Professorial Fellow at Oriel College, Oxford. He is Research Director of the European Tax Policy Forum, and Research Fellow of the Centre for Economic Policy Research and CESifo. He is Honorary President of the International Institute for Public Finance, Assistant Editor of the British Tax Review and a member of the Editorial Board of the World Tax Journal. Professor Devereux is a member of the Business Forum on Tax and Competitiveness, chaired by the Exchequer Secretary, and in 2014 was a member of the European Commission High Level Expert Group on Taxation of the Digital Economy.



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## Steve Edge

Steve Edge qualified with Slaughter and May in 1975, and acts for clients across the full range of the firm's practice. In the transfer pricing area in particular, Steve has been involved in negotiating with HMRC for over 30 years – and also in advising on many transfer pricing disputes up to and including litigation.



Steve advises on the tax aspects of private and public mergers, acquisitions, disposals and joint ventures and on business and transaction structuring (including transfer pricing in all its aspects) more generally. He also advises many banks, insurance companies, hedge funds and others in the financial services sector in a wide range of areas.

At present, Steve is advising a number of US and other non-UK based IT companies or groups with substantial offshore IP on their UK transfer pricing position – particularly following the introduction of diverted profits tax. (Steve and other partners in the firm were consulted by HMRC about that tax on its introduction and were involved in commenting on the first drafts of the official guidance). In the past he has advised overseas motor manufacturers on transfer pricing disputes involving their UK operations and a number of UK and non-UK multinationals on a variety of transfer pricing issues.

Steve has just, with Michael Devereux and Paul Morton, given evidence to the House of Commons Treasury Select Committee looking at how to protect the UK tax base and asking whether the UK business tax regime is fit for purpose. In 2013, he gave oral evidence to the Inquiry by the House of Lords Select Committee on Economic Affairs on “Tackling corporate tax avoidance in a global economy”, and in 2011 he submitted a written testimony to the US Congress’ Ways and Means Committee on “How other countries have used tax reform to help their companies compete in the Global Market and Create jobs”.

Steve has worked with HMRC on the creations of the REIT rules, and he was appointed by HMRC to the Committee which was involved in the drafting and approval of the guidance supporting the newly introduced GAAR. He is involved in many informal consultations on tax policy.

Steve was invited by the OECD to both private consultative sessions and advisers response sessions on a number of aspects of the BEPS proposals.

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## Judith Freedman CBE

Judith Freedman is Pinsent Masons Professor of Taxation Law at the Oxford University Faculty of Law, a Fellow of Worcester College, Oxford and Director of Legal Research at the Oxford University Centre for Business Taxation. Previously she was a solicitor in the corporate tax department of Freshfields and then lectured on tax and company law at the London School of Economics. Judith is general editor of the British Tax Review and on the editorial boards of several other journals. She is a member of the Tax Law Review Committee of the Institute for Fiscal Studies (IFS), and of the Council of the IFS. She has served on various tax law reform bodies including the DTI’s Company Law Review working party on small companies, the small business consultative committee of the Office of Tax Simplification and the Aaronson GAAR Study Advisory Group. One focus of her research and writing has been the legal form and taxation of small businesses. She was co-author, with Claire Crawford, of a chapter on small business taxation in Dimensions of Tax Design, published as part of the Mirrlees Review.



## Malcolm Gammie QC

Malcolm Gammie started his tax career in the City with Linklaters & Paines. After a period working on tax policy at the CBI, he was among the first lawyers to work in the tax field with a leading accounting firm. At KMG Thomson McLintock (now part of KPMG), he was the first Director of the firm's National Tax Office and then its Director of National Tax Services. In 1985 he returned to Linklaters & Paines and from 1987 to 1997 was one of its senior tax partners. He moved to the Bar in 1997 to concentrate on tax litigation and advisory work and took Silk in 2002. He is a part time Judge of the First-tier and Upper Tax Tribunals and is one of the UK's nominated arbitrators under the European transfer pricing Arbitration Convention.



Malcolm has had a long association with the Institute for Fiscal Studies (IFS) and is particularly noted for his work on corporate tax policy. Between 1987 and 1992 he chaired the IFS' Capital Taxes Group which, in its final report, proposed that the UK should adopt an allowance for corporate equity (ACE) system to replace the UK's imputation system. In the 1990s Malcolm also chaired several committees established by the Centre for European Policy Studies in Brussels to consider corporate taxation in Europe. In 1998 as Unilever Professor at Leiden University in The Netherlands he developed a proposal for European Home State Taxation, the details of which he subsequently published with Professor Sven-Olof Lodin. Between 1997 and 2013 he acted as Research Director of the IFS' Tax Law Review Committee, which he now chairs. He was one of the editors of the IFS' Mirrlees Review, "Tax by Design", in 2011.

## Michael Graetz

Michael Graetz is the Justus S Hotchkiss Professor Emeritus of Law and Professorial Lecturer in Law at Yale Law School. He also holds an appointment at Columbia University where he is the Isidor and Seville Sulzbacher Professor of Law and Columbia Alumni Professor of Tax Law. His specialties include taxation, tax policy, health law and policy, and income security law and policy. In addition to Yale and Columbia, Professor Graetz has taught at Georgetown, Virginia, the University of Southern California, and the California Institute of Technology; he also served in the US Treasury in Washington, DC in the early 1990s. His books include *The Burger Court and the Rise of the Judicial Right*, *Follow the Money: Essays on International Taxation*, *100 Million Unnecessary Returns: A Simple, Fair, and Competitive Tax Plan for the United States*, *Death by A Thousand Cuts* and *The Decline and Fall of the Income Tax*. Professor Graetz received his BBA from Emory University and his LLB from the University of Virginia.



## Rachel Griffith

Rachel Griffith is Research Director of the IFS. She is Professor of Economics at the University of Manchester, a Fellow of the British Academy, Editor of the *Economic Journal* and a Research Fellow of CEPR. Rachel won the Birgit Grodal award in 2014 and was awarded a CBE in the Queen's Birthday Honours 2015 for services to economic policy.



Her research considers the relationship between government policy and economic performance. Her specific interests relate to empirical industrial organisation, the retail food sector, nutrition, innovation, productivity and corporate tax.

## Valeska Gronert

Valeska Gronert is an Economic Analyst working in the European Commission's Directorate General for Taxation and Customs Union on the economic analysis of corporate and capital taxation. She has previously worked in the European Commission on the economic adjustment programme for Cyprus with a focus on tax reform and tax administration reform. Prior to joining the European Commission she has worked as a post-doctoral researcher at the Autonomous University of Barcelona. She holds a PhD from Vanderbilt University and has published in peer-reviewed academic journals.



## Rt Hon Dame Margaret Hodge MBE MP

The Rt Hon Margaret Hodge MBE has been Member of Parliament for Barking since 1994. She is the former Chair of the Public Accounts Committee, the first female and elected person to take that role.

She is a Visiting Professor in the Public Policy Unit at King's College London (appointed 2015) and was appointed Chair of the Theatre Royal Stratford East in 2016. She is Chair of the All Party Parliamentary Group on Responsible Taxation (appointed 2015) and co-Chair of Govern Up with Nick Herbert MP (appointed 2016). Margaret has been a Director of the Westminster Foundation for Democracy since 2015.

She carried out the following roles in the Labour Government between 1998 and 2010: She was Parliamentary Under Secretary of State for Employment and Equal Opportunities, Department for Education and Employment (1998-2001); Minister of State for Lifelong Learning, Further and Higher Education, Department for Education and Skills (2001-2003); Minister of State for Children, Young People and Families, Department for Education and Skills (2003-2005); Minister of State for Employment and Welfare Reform in the Department for Work and Pensions (2005-2006); Minister of State for Industry and the Regions in the Department for Trade and Industry (2006-2007); and Minister for Culture, the Creative industries and Tourism in the Department for Culture, Media and Sport (2007-2010).

In the 2010 General Election Margaret fought off the challenge from Nick Griffin and the British National Party in her constituency, doubling her majority to 16,555.

Margaret entered politics in 1973 as a councillor for the London Borough of Islington where she was Chair of the Housing Committee from 1975 to 1979 and Deputy Leader from 1981 to 1982, before becoming Leader from 1982 to 1992. Prior to her appointment to the DfE she was Joint Chairman of the House of Commons Education and Employment Select Committee.

Margaret was educated at Bromley High School and Oxford High School before obtaining a BSc at the London School of Economics.



## Vanessa Houlder

Vanessa Houlder has worked as a journalist on the Financial Times since 1988 writing about companies, the property industry, technology, management, environment, economics and taxation. For the past decade she has written extensively about tax policy, in the UK and internationally. She has a degree in Natural Sciences from Cambridge University and a post-graduate diploma in journalism from City University.



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## John Kay

John Kay is an economist whose career has spanned the academic world, business and public affairs. Currently, he is a visiting Professor of Economics at the London School of Economics, and a Fellow of St John's College, Oxford. He is a Fellow of the British Academy and of the Royal Society of Edinburgh. He is a director of several public companies and contributes a weekly column to the Financial Times.

He recently chaired the Review of UK Equity Markets and Long-Term Decision-Making which reported to the Secretary of State for Business, Innovation and Skills in July 2012. He is the author of many books, including *The Truth about Markets* (2003), *The Long and the Short of It: finance and investment for normally intelligent people who are not in the industry* (2009) and *Obliquity* (2010). His latest book, *Other People's Money – towards a financial system for the needs of the economy rather than financial market participants – published by Profile Books and (in North America) by PublicAffairs in September 2015.*



## Michael Keen

Michael Keen is Deputy Director of the Fiscal Affairs Department of the International Monetary Fund, where he was previously head of the Tax Policy and Tax Coordination divisions. Before joining the Fund, he was Professor of Economics at the University of Essex and visiting Professor at Kyoto University. He was awarded the CESifo-IIPF Musgrave prize in 2010, delivered the 2012 Chelliah lecture at NIPFP in Delhi, is Honorary President of the International Institute of Public Finance (of which he was elected President from 2003 to 2006), and in 2008 was ranked the world's leading author in public economics journals. He has led technical assistance missions to over thirty countries on a wide range of issues in tax policy, and consulted for the World Bank, European Commission, and the private sector. He has served on the Board of the National Tax Association in the US, and on the editorial boards of *American Economic Journal: Economic Policy*, *International Tax and Public Finance* (of which he was joint founder), *Journal of Public Economics*, *the Review of Economic Studies* and many other journals. He is co-author of books on *The Modern VAT*, *the Taxation of Petroleum and Minerals*, and *Changing Customs*. Recent publications also appear in the *American Economic Review*, *Economic Policy*, *the Journal of Public Economics*, *Journal of Development Economics* and the *National Tax Journal*.



## Paul Oosterhuis

Paul Oosterhuis is a Senior International Tax Partner in the Washington, DC office of Skadden, Arps, Slate, Meagher & Flom. Paul has had extensive experience in international acquisition and disposition transactions, financing arrangements and tax planning for US and foreign-based multinational corporations. He frequently represents clients on controversy matters, as well as regulations and rulings proceedings, with the Internal Revenue Service. In addition, he represents clients in inter-company pricing matters, including docketed Tax Court cases and Advance Pricing Agreement negotiations.



Paul received his BA from Brown University and his JD Degree from Harvard Law School. After law school he became a Legislation Attorney for the Joint Committee on Taxation, US Congress, and later served as the Committee's Legislation Counsel. He has served as an Adjunct Professor at Georgetown University Law Center, where he taught International Taxation in the Master of Taxation graduate law program.

He has lectured at various professional seminars and institutes, has written on a variety of subjects relating to tax matters, and has testified before Congressional tax writing committees on various tax legislative issues. He is a member of the bar of the District of Columbia and is admitted to practice in the US Tax Court.

## Wolfgang Schön

Wolfgang Schön is the Managing Director of the Max Planck Institute for Tax Law and Public Finance in Munich, Honorary Professor at Munich University and an International Research Fellow with the Oxford University Centre for Business Taxation. He is Vice Chair of the Permanent Scientific Committee of IFA, Board Member of the European Association of Tax Law Professors and Member of the Board of Trustees of the International Bureau of Fiscal Documentation in Amsterdam. Wolfgang has been a Visiting Professor at Tilburg University (Netherlands) and New York University (Global Faculty); he holds an honorary doctorate from the Catholic University of Louvain and has given distinguished lectures at several universities (Wolfgang Gassner Lecture, Vienna; David Tillinghast Lecture, NYU; Ross Parsons Address, Sydney).



## John Vella

John Vella is an Associate Professor at the Oxford University Centre for Business Taxation and a Supernumerary Fellow of Harris Manchester College. John studied law at the University of Malta (BA and LLD) and the University of Cambridge (LLM and PhD). He was previously Norton Rose Career Development Fellow in Company Law at Oxford. John has been a Program Affiliate Scholar at New York University and is currently a Deputy Director of the new MSc in Taxation at Oxford and Convenor of the Tax Section of the UK Society of Legal Scholars. His recent research has focused on financial sector taxation (on which he has given expert evidence before UK Parliamentary Committees on a number of occasions), the taxation of multinationals, and tax compliance and administration.



# Participants

## Name

## Affiliation

Eunice	Adu-Darko	Central University Ghana
Juan Jose	Ahumada	Atento
Miguel	Almunia	University of Warwick
Leon	Armstrong	HM Revenue & Customs
Hugh	Ault	Boston College Law School
John	Avery Jones	Retired Judge of the Upper Tribunal (Tax and Chancery Chamber)
Reuven	Avi-Yonah	University of Michigan
Philip	Baker	Field Court Tax Chambers
Stephen	Baseby	The Association of Corporate Treasurers
Mira	Bazlen	University of Mannheim
Kathy	Bishop	IBM
Michael	Blackwell	London School of Economics
Helen	Blenkinsop	Ophir Energy plc
Jennifer	Blouin	University of Pennsylvania
Criona	Brassill	Department of Jobs, Enterprise and Innovation
Ian	Brimicombe	AstraZeneca plc
Anne	Brockmeyer	World Bank
Markus	Buchner	Technical University of Munich (TUM)
Antonella	Caiumi	The National Institute for Statistics (ISTAT)
Iain	Campbell	Association of Revenue and Customs (ARC)
Francesco	Carelli	University of Oxford
Satwaki	Chanda	Tax Notes
Brian	Chapman	BAE Systems plc
Allison	Christians	McGill University
Enrique	Clemente	The Alternative Investment Management Association
Alex	Cobham	Tax Justice Network
Richard	Collier	Oxford University Centre for Business Taxation
Irene	Collins	Collins
Luke	Connell	HM Revenue & Customs
Jerome	Cornwall	HM Treasury
Sophia	Crowther-Alwyn	Lloyd's
Kevin	Cummings	Deloitte
Rita	Cunha	University of London
Stephen	Daly	University of Oxford
Rita	de la Feria	University of Leeds
Michael	Devereux	Oxford University Centre for Business Taxation
Alison	Dickie	Freshfields
Hew	Donald	Bloomberg BNA
Tom	Dopstadt	University of Oxford
Mark	Dovey	Severn Trent
Ian	Dowson	William Garrity Associates Ltd
Victor	Dukelow	NI Civil Service
Steve	Dwyer	GE
Andrew	Dyson	London School of Economics
Steve	Edge	Slaughter and May
Yvonne	Evans	University of Dundee
Tommasco	Faccio	University of Nottingham

Peter	Faherty	HM Revenue & Customs
Tatiana	Falcao	Ernst & Young
Lisa Maria	Fell	University of Mannheim
Orlando	Fernandes	Warwick Business School
Paul	Fields	KPMG
Hanna	Filipczyk	University of Warsaw
Chloe	Fletcher	Abaris Transfer Pricing
Mary	Fraser	Fraser & Associates
Judith	Freedman	University of Oxford
David	Frood	Mitsubishi UFJ Securities International plc
Malcolm	Gammie QC	One Essex Court
Gary	Gasper	EY Washington Council
Alex	Gibson	HSBC
Rajeev	Gnanotharan	RELX Group plc
Philip	Goeth	Private Practice
Savina	Goleminova	Sofia University
Andrew	Goodall	
Timothy	Goodspeed	Hunter College and Graduate Center CUNY
Michael	Graetz	Columbia University and Yale University
Amparo	Grau	Universidad Complutense de Madrid
Richard	Gray	Walgreens Boots Alliance
Ashley	Greenbank	Macfarlanes LLP
Rachel	Griffith	Institute for Fiscal Studies and University of Manchester
Valeska	Gronert	European Commission
Irem	Guceri	Centre for Business Taxation
Ariane	Guimaraes	Mattos Filho Law Firm
Beatriz	Guimera	University of Valencia
Dongxian	Guo	Oxford University Centre for Business Taxation
Iva	Guterres	University Coimbra
Katarzyna	Habu	Oxford University Centre for Business Taxation
David	Harris	HM Revenue & Customs
Martin	Harty	Queen Mary University London
Christopher	Heady	University of Kent
Iain	Hill	PricewaterhouseCoopers
Christiana	HJI Panayi	Queen Mary University of London
Rt Hon Dame Margaret	Hodge MBE MP	House of Commons
Erica	Hogg	Abaris Transfer Pricing
Graham	Holford	SABMiller Plc
Mark	Holmes	Coventry Business School
David	Hook	Treasury Committee
Vanessa	Houlder	Financial Times
David	Howell	HM Treasury
Colin	Hull	Cartwright Cunningham Haselgrove & Co
Anders	Hultqvist	Stockholm University / Karlstad University
Marcelo	Ilarraz	University of London
Aleksandar	Ivanovski	Queen Mary University of London
Farah	Jaafar Crossby	Labuan IBFC
Tim	Johnson	American UK Tax Solutions
Bilal	Kaleem	University College London
Ramanpreet	Kaur	Samsung Electronics
John	Kay	Financial Times
Brian	Keegan	Chartered Accountants Ireland

Michael	Keen	International Monetary Fund	Alexandra	Readhead	Natural Resource Governance Institute
Ali	Kennedy	Sophos plc	Christopher	Reece	
Thomas	Klev	The Norwegian Ministry of Finance	Philip	Ridgway	Temple Tax Chambers
Judith	Knott	Independent	Stuart	Rogers	PKF-Francis Clark LLP
Matti	Kohonen	Christian Aid	Andrew	Roycroft	Norton Rose Fulbright LLP
Ashrita	Kotha	OP Jindal Global University	Paula	Ruffell	Baker & McKenzie
Matjaž	Kovač	Leksiakov d.o.o.	Daniel	Saavedra	UCLA Anderson School of Management
Stuart	Kozam	HM Revenue & Customs	Rod	Sayers	Petrofac
Tomasz	Krzywicki	Spotcap	Max	Schofield	City Law School
Maqbool	Lalljee	Bureau Van Dijk	Wolfgang	Schön	Max Planck Institute for Tax Law and Public Finance
Tim	Law	Engaged Consulting	Mike	Scoltock	Greenback Alan LLP
Strahil	Lepoev	Oxford University Centre for Business Taxation	Andrew	Scott	Pinsent Masons
Cher Hui	Lim	National University of Singapore	Richard	Scrimgeour	HM Revenue & Customs
Stephanie	Little		Heather	Self	Pinsent Masons LLP
Michael	Littlewood	Auckland University	Sara	Selvarajah	FTI Consulting
Li	Liu	Oxford University Centre for Business Taxation	Michael	Seppelt	Dentons Europe LLP
Glen	Loutzenhiser	University of Oxford	Dhiren	Shah	Inttax Ltd
Timothy	Lyons	39 Essex Chambers	Jean	Sharp	Aviva plc
Caroline	Macfarland	CoVi (Common Vision)	Stephen	Shay	Harvard Law School
Ronan	Magee	City Law School	Iain	Sheridan	Big Ben Chambers
Filip	Majdowski	Warsaw University	Jeremy	Sherwood	HM Revenue & Customs
Dionysios	Mamalis	Mason Harriman Group	Martin	Simmler	Oxford University Centre for Business Taxation
Will	Mann	Deutsche Bank	Richard	Simmons	Lingnan University
Sandy	Markwick	Winmark	Tony	Simpson	NI Civil Service
Sandra	Martinsone	ActionAid UK	Nigel	Smith	Santander UK plc
Osita	Mba	University of London	Clare	Smith	Tax Administration Research Centre
Megan	McInally	Prudential plc	David	Stead	Hanway Films
Iain	McIntosh	RM Plc	Richard	Teather	Bournemouth University
Diane	McKenzie-Boyle	HM Revenue & Customs	Henri	Telkki	Oxfam GB
St John	McKenzie-Boyle	University of Oxford	Valentina	Telushkina	KPMG AG
Aidan	McMahon	NI Civil Service	Robert	Thomas	Xerox Ltd
Benjamin	Meggitt	HM Revenue & Customs	Simone	Traini	Warwick Business School
Peter	Melz	Stockholm University	Arnaud	Trebaol	University of Oxford
Paul	Morton	Relx plc	Dimitri	Tsomocos	University of Oxford
Jane	Moss	Business Tax Services Limited	Chioma	Ubaeze	Lagos State Internal Revenue Services
David	Murray	GE	John	Vella	Oxford University Centre for Business Taxation
Irfan	Najam	Acuity Tax & Legal Ltd	Juan Carlos	Venegas	Global Bankers Institute
Emma	Nendick	Thomson Reuters	Marco	Versiglioni	University of Perugia
Sammy	Nguyen	Anumerics	Henk	Vording	Leiden University
Paul	Oosterhuis	Skadden Arps LLP	Lisa	Wakefield	De Montfort University
Stefan	Paduraru	Association for Financial Markets in Europe (AFME)	Chris	Wales	Oxford University Centre for Business Taxation
Giles	Parsons	Caterpillar	Michael	Walpole	UNSW Australia Business School
Stephen	Pautard	Association of British Insurers	Jian	Wang	Huachen
Laurence	Peck	Lloyd's	Yuni	Wen	University of Oxford
Geoff	Pennells	Citigroup	Paul	Williams	Aviva plc
Sasho	Penov	Sofa University	David	Williams	Moore Stephens LLP
Manda	Pillay-Maloney	Accounts to Balance Ltd	Adam	Willman	Association for Financial Markets in Europe (AFME)
Tom	Pope	Institute for Fiscal Studies	John	Willmott	Kingston Smith LLP
Ali	Qassim	Bloomberg BNA	Anzhela	Yevgenyeva	Oxford University Centre for Business Taxation
David	Quentin	Stone King LLP	Ian	Young	ICAEW
Conor	Quigley	Serle Court			
Alex	Raskolnikov	Columbia University			

## The Oxford University Centre for Business Taxation

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The Oxford University Centre for Business Taxation is an independent research centre which aims to promote effective policies for the taxation of business.

The Centre undertakes and publishes multidisciplinary research into the aims, practice and consequences of taxes which affect business. Although it engages in debate on specific policy issues, the main focus of the Centre's research is on long-term, fundamental issues in business taxation. Its findings are based on rigorous analysis, detailed empirical evidence and in depth institutional knowledge.

The Centre provides analysis independent of government, political party or any other vested interest. The Centre has no corporate views: publications of the Centre are the responsibility of named authors. The Centre is not a consultancy: it reserves the right to publish the results of its research.

The Centre's research programme is determined on the basis of academic merit and policy relevance, and is the responsibility of the Director and the Centre's Steering Committee. Decisions on the Centre's research programme and the content of research are taken independently of the views of the Centre's donors and other funding agencies and comply with the University's Donor Charter. All research carried out at the Centre is undertaken with a view to publication.

The Centre complies with the University's policy on conflict of interest.

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