

## References

- Adams, Abi, Judith Freedman, and Jeremias Prassl (2018) 'Rethinking Legal Taxonomies for the Gig Economy', *Oxford Review of Economic Policy* 34.3, 475–94.
- Agúndez-García, Ana (2006) 'The Delineation and Apportionment of an EU Consolidated Tax Base for Multi-Jurisdictional Corporate Income Taxation: A Review of Issues and Options', European Commission Directorate-General for Taxation and Customs Union Working Paper No. 9/2006.
- Altshuler, Rosanne and Timothy J. Goodspeed (2015) 'Follow the Leader? Evidence on European and US Tax Competition', *Public Finance Review* 43.4, 485–504.
- Altshuler, Rosanne and Harry Grubert (2010) 'Formula Apportionment: Is It Better Than the Current System and Are There Better Alternatives?', *National Tax Journal* 63.4, 1145–84.
- Andrews, William D. (1974) 'A Consumption-Type or Cash Flow Personal Income Tax', *Harvard Law Review* 1113, 1148–65.
- Andrus, Joe and Paul Oosterhuis (2017) 'Transfer Pricing after BEPS: Where Are We and Where Should We Be Going', *Tax Magazine*, March, 89–107.
- Atkinson, Anthony B. (1977) 'Optimal Taxation and the Direct Versus Indirect Tax Controversy', *Canadian Journal of Economics* 10, 590–606.
- Atkinson, Anthony B., Thomas Piketty, and Emmanuel Saez (2011) 'Income Inequality in the Long Run', *Journal of Economic Literature* 49.1, 3–71.
- Atkinson, Anthony B. and Joseph E. Stiglitz (1976) 'The Design of Tax Structure: Direct Versus Indirect Taxation', *Journal of Public Economics* 6, 55–75.
- Auerbach, Alan J. (1991) 'Retrospective Capital Gains Taxation', *American Economic Review* 81, 167–78.
- Auerbach, Alan J. (2006) 'Who Bears the Corporate Tax? A Review of What We Know', in James Poterba, ed., *Tax Policy and the Economy* 20, 1–40.
- Auerbach, Alan J. (2010) 'A Modern Corporate Tax', *The Center for American Progress/The Hamilton Project*.
- Auerbach, Alan J. (2017) 'Demystifying the Destination-Based Cash-Flow Tax', *Brookings Papers on Economic Activity*, Fall, 409–32.
- Auerbach, Alan J. and David Bradford (2004) 'Generalized Cash Flow Taxation', *Journal of Public Economics* 88, 957–80.
- Auerbach, Alan J. and Michael P. Devereux (2018) 'Cash-flow Taxes in an International Setting', *American Economic Journal: Economic Policy* 10.3, 69–94.
- Auerbach, Alan J., Michael P. Devereux, Michael Keen, and John Vella (2017a) 'Destination-Based Cash Flow Taxation', *Oxford University Centre for Business Taxation Working Paper* 17/01.
- Auerbach, Alan J., Michael P. Devereux, Michael Keen, and John Vella (2017b) 'International Tax Planning under the Destination-Based Cash Flow Tax', *National Tax Journal* 70.4, 783–802.
- Auerbach, Alan J., Michael P. Devereux, and Helen Simpson (2010) 'Taxing Corporate Income' in James Mirrlees, Tim Besley, Richard Blundell, Stephen Bond, Robert Chote,

- Malcolm Gammie, Paul Johnson, Gareth Myles, and James M. Poterba, eds., *Dimensions of Tax Design*, Oxford: Oxford University Press, 837–913.
- Auerbach, Alan J. and Doug Holtz–Eakin (2016) ‘The Role of Border Adjustments in International Taxation,’ *American Action Forum*.
- Ault, Hugh J., Brian J. Arnold, and Graeme S. Cooper (2019) *Comparative Income Taxation: A Structural Analysis*, 4th ed., The Netherlands: Kluwer Law International.
- Ault, Hugh J. and David Bradford (1989) ‘Taxing International Income: An Analysis of the U. S. System and Its Economic Premises,’ *NBER Working Paper* 3056.
- Avi-Yonah, Reuven S. (1995) ‘The Rise and Fall of Arm’s Length: A Study in the Evolution of U.S. International Taxation,’ *Virginia Tax Review* 15.1, 85–159.
- Avi-Yonah, Reuven S. (1996) ‘The Structure of International Taxation: A Proposal for Simplification,’ *Texas Law Review* 74, 1305–59.
- Avi-Yonah, Reuven S. (2000) ‘Globalization, Tax Competition, and the Fiscal Crisis of the Welfare State,’ *Harvard Law Review* 113, 1575–668.
- Avi-Yonah, Reuven S. (2005) ‘The Story of the Separate Income Tax: A Vehicle for Regulating Corporate Managers,’ in Steven A. Bank and Kirk A. Stark, eds., *Business Tax Stories*, New York: Foundation Press, 11–26.
- Avi-Yonah, Reuven S. (2008) ‘Corporate Social Responsibility and Strategic Tax Behavior,’ in Wolfgang Schön, ed., *Tax and Corporate Governance*, Berlin: Springer, 183–98.
- Avi-Yonah, Reuven S. (2010) ‘Between Formulary Apportionment and the OECD Guidelines: A Proposal for Reconciliation,’ *World Tax Journal* 2.1, 3–18.
- Avi-Yonah, Reuven S. and Ilan Benshalom (2011) ‘Formulary Apportionment: Myths and Prospects—Promoting Better International Policy and Utilizing the Misunderstood and Under-Theorized Formulary Alternative,’ *World Tax Journal* 3.3, 371–98.
- Avi-Yonah, Reuven S., Kimberly A. Clausing, and Michael C. Durst (2009) ‘Allocating Business Profits for Tax Purposes: A Proposal to Adopt a Formulary Profit Split,’ *Florida Tax Review* 9, 497–553.
- Baker, Scott R., Nicholas Bloom, and Steven J. Davis (2016) ‘Measuring Economic Policy Uncertainty,’ *Quarterly Journal of Economics* 131.4, 1593–636.
- Bankman, Joseph (1995) ‘A Market-Value Based Corporate Income Tax,’ *Tax Notes* 68, 1347.
- Banks, James and Peter Diamond (2010) ‘The Base for Direct Taxation,’ in James Mirrlees, Tim Besley, Richard Blundell, Stephen Bond, Robert Chote, Malcolm Gammie, Paul Johnson, Gareth Myles, and James M. Poterba, eds., *Dimensions of Tax Design*, Oxford: Oxford University Press.
- Bartlett, Bruce (2009) ‘Support the VAT,’ 23 October, forbes.com.
- Batchelder, Lily (2017) ‘Opportunities and Risks in Individual Tax Reform,’ Testimony Before the US Senate Committee on Finance.
- Beer, Sebastian, Ruud A. de Mooij, Shafik Hebous, Michael Keen, and Li Liu (2020) ‘Exploring Residual Profit Allocation,’ *IMF Working Paper* 2020/49.
- Beer, Sebastian, Ruud A. de Mooij, and Li Liu (2018) ‘International Corporate Tax Avoidance: A Review of the Channels, Magnitudes, and Blind Spots,’ *IMF Working Paper* 2018/168.
- Bell, Brian and John Van Reenen (2013) ‘Extreme Wage Inequality: Pay at the Very Top,’ *American Economic Review* 103.3, 153–7.
- Benedek, Dora, Ruud de Mooij, Michael Keen, and Philippe Wingender (2020), ‘Estimating VAT Pass Through,’ *International Tax and Public Finance* 27, 890–930.
- Benshalom, Ilan (2009) ‘Taxing the Financial Income of Multinational Enterprises by Employing a Hybrid Formulary and Arm’s Length Allocation Method,’ *Virginia Tax Review* 28, 619–71.

- Bernard, Andrew and Teresa Fort (2015) 'Factoryless Goods Producing Firms', *American Economic Review Papers and Proceedings* 105.5, 518–23.
- Best, Michael C., Anne Brockmeyer, Henrik J. Kleven, Johannes Spinnewijn, and Mazhar Waseem (2015) 'Production Versus Revenue Efficiency with Limited Tax Capacity: Theory and Evidence from Pakistan', *Journal of Political Economy* 123.6, 1311–55.
- Bettendorf, Leon, Michael P. Devereux, Albert van der Horst, Simon Loretz, and Ruud de Mooij (2010) 'Corporate Tax Harmonisation in the EU', *Economic Policy* 25, 537–90.
- Bilaney, Sunny Kishore (2016) 'Understanding Risk in the Era of the OECD/G20 Base Erosion and Profit Shifting Initiative', *Bulletin of International Taxation* 70.10, 576–82.
- Bilicka, Katarzyna Anna (2019) 'Comparing UK Tax Returns of Foreign Multinationals to Matched Domestic Firms', *American Economic Review* 109.8, 2921–53.
- Birch Sorensen, Peter (2010) 'Dual Income Taxes: A Nordic Tax System', in Iris Claus, Norman Gemmell, Michelle Harding, and David White, eds., *Tax Reform in Open Economies—International and Country Perspectives*, Cheltenham: Edward Elgar, 78–108.
- Bird, Richard M. (2002) 'Why Tax Corporations?', *Bulletin for International Taxation* 56.5, 194–302.
- Bird, Richard M. and Donald J. S. Brean (1986) *The Interjurisdictional Allocation of Income and the Unitary Taxation Debate*, Canada: Economic Council of Canada.
- Bird, Richard M. and Scott J. Wilkie (2000) 'Source-vs. Residence-based Taxation in the European Union', in Sijbren Cnossen, ed., *Taxing Capital Income in the European Union*, Oxford: Oxford University Press, 78–109.
- Blanchard, Olivier and Jason Furman (2017) 'Who Pays for Border Adjustment? Sooner or Later, Americans Do', *Peterson Institute for International Economics*, 8 March.
- Bloom, Nicholas (2014) 'Fluctuations in Uncertainty', *Journal of Economic Perspective* 28.2, 153–75.
- Bloom, Nicholas, Stephen Bond, and John Van Reenen (2007) 'Uncertainty and Investment Dynamics', *Review of Economic Studies* 74.2, 391–415.
- Blouin, Jennifer, Harry Huizinga, Luc Laeven, and Gaëtan Nicodème (2014) 'Thin Capitalization Rules and Multinational Firm Capital Structure', *IMF Working Paper* 14/1.
- Blouin, Jennifer and Leslie Robinson (2020) 'Double Counting Accounting: How Much Profit of Multinational Enterprises Is Really in Tax Havens?' University of Pennsylvania.
- Boadway, Robin (2015) 'Tax Policy for a Rent-Rich Economy', *Canadian Public Policy* 41, 253–64.
- Boadway, Robin and Neil Bruce (1984) 'A General Proposition on the Design of a Neutral Business Tax', *Journal of Public Economics* 24, 231–9.
- Boadway, Robin and Michael Keen (2010) 'Theoretical Perspectives on Resource Tax Design', in Philip Daniel, Michael Keen, and Charles McPherson, eds., *The Taxation of Petroleum and Minerals: Principles, Problems and Practice*, Abingdon: Routledge, 13–74.
- Boidman, Nathan and Michael Kandev (2015) 'BEPS: A Spent Force or Radical Change?', *Tax Notes International* 80, 837.
- Bond, Stephen R. and Michael P. Devereux (1995) 'Generalised R-based and S-based Taxes Under Uncertainty', *Journal of Public Economics* 87, 1291–1311.

- Bond, Stephen R. and Michael P. Devereux (2002) 'Cash Flow Taxes in an Open Economy', *Centre for Economic Policy Research Discussion Paper* 3401.
- Bond, Stephen R. and Michael P. Devereux (2003) 'On the Design of a Neutral Business Tax Under Uncertainty', *Journal of Public Economics* 58, 57–71.
- Bond, Stephen R., Michael P. Devereux, and Alex Klemm (2007) 'The Effects of Dividend Taxes on Equity Prices: A Re-examination of the 1997 UK Tax Reform', *Oxford University Centre for Business Taxation Working Paper* 07/01.
- Bradford, David (1986) *Untangling the Income Tax*, Cambridge MA: Harvard University Press.
- Brennan, Michael J. (1970) 'Taxes, Market Valuation and Financial Policy', *National Tax Journal* 23, 417–29.
- Brown, E. Cary (1948) 'Business Income Taxation and Investment Incentives', in Alvin H. Hansen, ed., *Income, Employment and Public Policy, Essays in Honor of Alvin H. Hansen*, New York: W.W. Norton, 300–16.
- Business Roundtable (2011) *Taxation of American Companies in the Global Marketplace: A Primer*, Washington DC: Business Roundtable.
- Büttner, Thiess and Boryana Madzharova (2019) 'Sales and Price Effects of Pre-announced Consumption Tax Reforms: Micro-level Evidence from European VAT', *Oxford University Centre for Business Taxation Working Paper* 19/05.
- Büttner, Thiess, Michael Overesch, Ulrich Schreiber, and Georg Wamser (2012) 'The Impact of Thin-Capitalization Rules on the Capital Structure of Multinational Firms', *Journal of Public Economics* 96.11–12, 930–8.
- Büttner, Thiess and Georg Wamser (2013) 'Internal Debt and Multinational Profit Shifting: Empirical Evidence from Firm-Level Panel Data', *National Tax Journal* 66.1, 63–96.
- Carroll, Robert and Alan D. Viard (2012) *Progressive Consumption Taxation: The X-Tax Revisited*, Washington DC: AEI Press.
- CCCTB Working Group (2006) 'The Mechanism for Sharing the CCCTB', *European Commission Working Document* CCCTB\WP\047\doclen.
- Chamley, Christophe (1986) 'Optimal Taxation of Capital Income in General Equilibrium with Infinite Lives', *Econometrica* 54.3, 607–22.
- Clausing, Kimberly (2020) 'How Big is Profit Shifting?', Reed College.
- Clausing, Kimberly, Ed Kleinbard, and Thornton Matheson (2016) 'US Corporate Income Tax Reform and its Spillovers', *IMF Working Paper* 16/127.
- Clausing, Kimberly and Daniel Shaviro (2011) 'A Burden-neutral Shift from Foreign Tax Creditability to Deductibility?', *Tax Law Review* 64, 431–52.
- Clifford, Sarah (2019) 'Taxing Multinationals Beyond Borders: Financial and Locational Responses to CFC Rules', *Journal of Public Economics* 173, 44–71.
- Collier, Richard and Joseph Andrus (2017) *Transfer Pricing and the Arm's Length Principle after BEPS*, Oxford: Oxford University Press.
- Collier, Richard and Michael P. Devereux (2017) 'The Border-Adjusted Tax and Tax Treaties', *Tax Notes*, December 18.
- Collier, Richard and John Vella (2019) 'Five Core Problems in the Attribution of Profit to Permanent Establishments', *World Tax Journal* 11.2, 159–87.
- Costinot, Arnaud and Iván Werning (2019) 'Lerner Symmetry: A Modern Treatment', *American Economic Review: Insights* 1.1, 13–26.
- Couzin, Robert (2013) 'Policy Forum: The End of Transfer Pricing?', *Canadian Tax Journal* 61, 159–78.
- Crawford, Claire and Judith Freedman (2010) 'Small Business Taxation', in James Mirrlees, Tim Besley, Richard Blundell, Stephen Bond, Robert Chote, Malcolm Gammie,

- Paul Johnson, Gareth Myles, and James M. Poterba, eds., *Dimensions of Tax Design*, Oxford: Oxford University Press, 1029–99.
- Crawford, Ian, Michael Keen, and Stephen Smith (2010) ‘VAT and Excises’, in James Mirrlees, Tim Besley, Richard Blundell, Stephen Bond, Robert Chote, Malcolm Gammie, Paul Johnson, Gareth Myles, and James M. Poterba, eds., *Dimensions of Tax Design*, Oxford: Oxford University Press, 275–362.
- Creedy, John and Norman Gemmill (2010) *Modelling Corporation Tax Revenue*, Cheltenham: Edward Elgar.
- Crivelli, Ernesto, Ruud De Mooij, and Michael Keen (2016) ‘Base Erosion, Profit Shifting and Developing Countries’, *FinanzArchiv* 72.4, 268–301.
- Cui, Wei (2017) ‘Destination-Based Cash-Flow Taxation: A Critical Appraisal’, *University of Toronto Law Journal* 67.3, 301–47.
- Cui, Wei (2018) ‘Residence-Based Formulary Apportionment: (In)feasibility and Implications’, *Tax Law Review* 71.3, 551–81.
- Cui, Wei (2019) ‘The Digital Services Tax: A Conceptual Defense’, *Tax Law Review* 73.1, 69–111.
- Dagan, Tsilly (2017) *International Tax Policy: Between Competition and Cooperation*, Cambridge: Cambridge University Press.
- Danninger, Stephan and Alina Carare (2008) ‘Inflation Smoothing and the Modest Effect of VAT in Germany’, *IMF Working Paper* 08/175.
- De la Feria, Rita (2009) ‘Place Where the Supply/Activity is Effectively Carried Out as an Allocation Rule: VAT v. Direct Taxation’, in Michael Lang et al., eds., *Value Added Tax and Direct Taxation—Similarities and Differences*, Amsterdam: IBFD, 961–1014.
- De la Feria, Rita and Michael P. Devereux (2014) ‘Designing and Implementing a Destination-Based Corporate Tax’, *Oxford University Centre for Business Taxation Working Paper* 14/07.
- De Meza, David, Ben Lockwood, and Gareth D. Myles (1994) ‘When Are Origin and Destination Regimes Equivalent?’ *International Tax and Public Finance* 1, 5–24.
- De Mooij, Ruud A. (2012) ‘Tax Biases to Debt Finance: Assessing the Problem, Finding Solutions’, *Fiscal Studies* 33.4, 489–512.
- De Mooij, Ruud A. and Michael P. Devereux (2009) ‘Alternative Systems of Business Tax in Europe: An Applied Analysis of ACE and CBIT Reforms’, *European Commission Taxation Papers, Working Paper* 17.
- De Mooij, Ruud A. and Michael P. Devereux (2011) ‘An Applied Analysis of ACE and CBIT Reforms in the EU’, *International Tax and Public Finance* 18.1, 93–120.
- De Mooij, Ruud A. and Sjeff Ederveen (2008) ‘Corporate Tax Elasticities: A Reader’s Guide to Empirical Findings’, *Oxford Review of Economic Policy* 24.4, 680–97.
- De Mooij, Ruud A. and Michael Keen (2013) ‘Fiscal Devaluation and Fiscal Consolidation: The VAT in Troubled Times’, in Alberto Alesina and Francesco Giavazzi, eds., *Fiscal Policy After the Crisis*, Chicago: University of Chicago Press, 443–85.
- De Mooij, Ruud A. and Michael Keen (2016) ‘Debt, Taxes, and Banks’, *Journal of Money, Credit and Banking* 48, 5–33.
- De Mooij, Ruud A., Michael Keen, and Masanori Orihara (2014) ‘Taxation, Bank Leverage and Financial Crises’, in Ruud A. de Mooij and Gaëtan Nicodème, eds., *Taxation and Regulation of the Financial Sector*, Boston: MIT Press, 235–60.
- De Mooij, Ruud A. and Gaëtan Nicodème (2008) ‘Corporate Tax Policy and Incorporation in the EU’, *International Tax and Public Finance* 15.4, 478–98.
- Desai Mihir A. and Dhammika Dharmapala (2015) ‘Interest Deductions in a Multijurisdictional World’, *National Tax Journal* 68, 653–80.

- Desai, Mihir, C. Fritz Foley, and James R. Hines (2004) 'A Multinational Perspective on Capital Structure Choice and Internal Capital Markets', *Journal of Finance* 59.6, 245.
- Desai, Mihir and James R. Hines (2003) 'Evaluating International Tax Reform', *National Tax Journal* 56, 487–502.
- Devereux, Michael P. (2008) 'Taxation of Outbound Direct Investment: Economic Principles and Tax Policy Considerations', *Oxford Review of Economic Policy* 24.4, 698–719.
- Devereux, Michael P. (2012) 'Issues in the Design of Taxes on Corporate Profit', *National Tax Journal* 65.3, 709–30.
- Devereux, Michael P. (2016) 'Measuring Corporation Tax Uncertainty Across Countries: Evidence from a Cross Country Survey', *Oxford University Centre for Business Taxation Working Paper* 16/13.
- Devereux, Michael P., Alan J. Auerbach, Michael Keen, Paul Oosterhuis, Wolfgang Schön, and John Vella (2019) 'Residual Profit Allocation by Income', *Oxford University Centre for Business Taxation Working Paper* 19/01.
- Devereux, Michael P., François Bares, Sarah Clifford, Judith Freedman, Irem Güçeri, Martin McCarthy, Martin Simmler, and John Vella (2020) 'The OECD Global Anti-Base Erosion Proposal', *Oxford University Centre for Business Taxation Report*.
- Devereux, Michael P. and Peter Birch Sorensen (2006) 'The Corporate Income Tax: International Trends and Options for Fundamental Reform', *European Commission Economic Papers* 264.
- Devereux, Michael P., Judith Freedman, and John Vella (2012) 'Tax Avoidance', *Oxford University Centre for Business Taxation Report*.
- Devereux, Michael P., Clemens Fuest, and Ben Lockwood (2015) 'The Taxation of Foreign Profits: A Unified View', *Journal of Public Economics* 125, 83–97.
- Devereux, Michael P. and Rachel Griffith (1998) 'Taxes and the Location of Production: Evidence from a Panel of US Multinationals', *Journal of Public Economics* 68.3, 335–67.
- Devereux, Michael P., Rachel Griffith, and Alex Klemm (2004) 'Why Has the UK Corporation Tax Raised So Much Revenue?', *Fiscal Studies* 25.4, 367–88.
- Devereux, Michael P. and Li Liu (2016) 'Stimulating Investment Through Incorporation', *Oxford University Centre for Business Taxation Working Paper* 16/07.
- Devereux, Michael P., Li Liu, and Simon Loretz (2013) 'The Elasticity of Corporate Taxable Income: New Evidence from UK Tax Records', *American Economic Journal: Economic Policy* 6.2, 19–53.
- Devereux, Michael P., Ben Lockwood, and Michela Redoano (2008) 'Do Countries Compete Over Corporate Tax Rates?' *Journal of Public Economics* 92.5–6, 1210–35.
- Devereux, Michael P. and Simon Loretz (2013) 'What Do We Know About Corporate Tax Competition?', *National Tax Journal* 66.3, 745–74.
- Devereux, Michael P., Giorgia Maffini, and Jing Xing (2018) 'Corporate Tax Incentives and Capital Structure: New Evidence from UK Firm-level Tax Returns', *Journal of Banking & Finance* 88, 250–66.
- Devereux, Michael P., Giorgia Maffini, and Jing Xing (2019) 'The Impact of Investment Incentives: Evidence From UK Corporation Tax Returns', *American Economic Journal: Economic Policy* 11.3, 361–89.
- Devereux, Michael P. and John Vella (2014) 'Are We Heading for a Corporation Tax Fit for the 21st Century?', *Fiscal Studies* 35.4, 449–75.
- Devereux, Michael P. and John Vella (2017) 'Implications of Digitalisation for International Corporate Tax Reform', in Sanjeev Gupta, Michael Keen, Alpa Shah, and Genevieve Verdier, eds., *Digital Revolutions in Public Finance*, Washington DC: International Monetary Fund, 91–112.

- Devereux, Michael P. and John Vella (2018a) 'Taxing the Digitalised Economy: Targeted or System-Wide Reform?', *British Tax Review* 4, 387–406.
- Devereux, Michael P. and John Vella (2018b) 'Value Creation as the Fundamental Principle of the International Corporate Tax System', *European Tax Policy Forum Policy Paper*.
- Devereux, Michael P. and John Vella (2018c) 'Gaming Destination-based Cash Flow Taxes', *Tax Law Review* 71.3, 477–514.
- Devereux, Michael P. and John Vella (2020) 'Reflections on the Allowance for Corporate Equity after Three Decades' in Rita de la Feria and Glen Loutzenhiser, eds., *The Dynamics of Taxation: Essays in Honour of Judith Freedman*, Oxford: Hart Publishing, 231–50.
- Dharmapala, Dhammika (2014) 'What Do We Know About Base Erosion and Profit Shifting? A Review of the Empirical Literature', *Fiscal Studies* 35, 421–48.
- Diamond, Peter and James A. Mirrlees (1971) 'Optimal Taxation and Public Production I: Production Efficiency', *American Economic Review* 61, 8–27.
- Diamond, Peter and Emmanuel Saez (2011) 'The Case for a Progressive Tax: From Basic Research to Policy Recommendations', *Journal of Economic Perspectives* 25.4, 165–90.
- Dodge, Joseph M. (1995) 'A Combined Mark-to-Market and Pass-Through Corporate-Shareholder Integration Proposal', *Tax Law Review* 50, 265–372.
- Doidge, Craig and Alexander Dyck (2015) 'Taxes and Corporate Policies: Evidence from a Quasi-Natural Experiment', *Journal of Finance* 70.1, 45–89.
- Durst, Michael C. (2012) "'Risk" and the OECD Discussion Drafts on Transfer Pricing', *Tax Notes International*, 285–8.
- Ebrill, Liam P, Michael Keen, Jean-Paul Bodin, and Victoria Summers (2001) *The Modern VAT*, Washington DC: International Monetary Fund.
- Egger, Peter and Georg Wamser (2015) 'The Impact of Controlled Foreign Company Legislation on Real Investments Abroad. A Multi-dimensional Regression Discontinuity Design', *Journal of Public Economics* 129, 77–91.
- Elkins, David (2017) 'The Case Against Income Taxation of Multinational Enterprises', *Virginia Tax Review* 36, 143–204.
- Engle, Robert and J. Gonzalo Rangel (2008) 'The Spline-GARCH Model for Low-Frequency Volatility and Its Global Macroeconomic Causes', *Review of Financial Studies* 21.3, 1187–222.
- Englisch, Joachim and Johannes Becker (2019) 'International Effective Minimum Taxation—The GLOBE Proposal' *World Tax Journal* 11.4, 484–529.
- Ernst & Young (2015) 'Experiences with Cash-flow Taxation and Prospects', *European Commission Taxation Papers, Working Paper* 55–2015.
- Ernst & Young (2019) 'Wem gehört der Dax? Analyse der Aktionärsstruktur der DAX-Unternehmen im Jahre 2018-Kurzfassung'.
- Escribano, Eva (2019) *Jurisdiction to Tax Corporate Income Pursuant to the Presumptive Benefit Principle*, Alphen aan den Rijn: Wolters Kluwer.
- European Commission (2001) 'Company Taxation in the Internal Market', *European Commission Staff Working Paper* 1681.
- European Commission (2009) *Promoting Good Governance in Tax Matters*, Communication from the Commission to the European Parliament, the Council, and the European Economic and Social Committee, COM(2009) 201 final.
- European Commission (2011) *Towards a simpler, more robust and efficient VAT system tailored to the single market*, Communication from the Commission to the European Parliament, the Council, and the European Economic and Social Committee on the future of VAT, COM(2011) 851 final.
- European Commission (2015) *A Fair and Efficient Corporate Tax System in the European Union: 5 Key Areas for Action*, Communication from the Commission to the European Parliament and the Council, SWD(2015) 121 final.

- European Commission (2016) *Proposal for a Council Directive on a Common Consolidated Corporate Tax Base (CCCTB)*, COM(2016) 683 final.
- European Commission (2017) *A Fair and Efficient Tax System in the European Union for the Digital Single Market*, Communication from the Commission to the European Parliament and the Council, COM(2017) 547 final.
- European Commission (2018a) *Questions and Answers on a Fair and Efficient Tax System in the EU for the Digital Single Market*, 21 March 2018.
- European Commission (2018b) *Impact Assessment Accompanying the document Proposal for a Council Directive laying down rules relating to the corporate taxation of a significant digital presence and Proposal for a Council Directive on the common system of a digital services tax on revenues resulting from the provision of certain digital services*, European Commission Staff Working Document, SWD(2018) 81 final.
- European Commission (2018c) *Time to establish a modern, fair and efficient taxation standard for the digital economy*, Communication from the Commission to the European Parliament and the Council, COM(2018) 146 final.
- European Council (1997) *Code of Conduct for Business Taxation*, Resolution of the Council and the Representatives of the Governments of the Member States.
- European Economic Advisory Group (2007) *The EEAG Report on the European Economy*, Chapter 5, Munich: CESifo Group, 121–32.
- Fane, George (1987) 'Neutral Taxation Under Uncertainty', *Journal of Public Economics* 33.1, 95–105.
- Feld, Lars P. and Jost H. Heckemeyer (2011) 'FDI and Taxation: A Meta-study', *Journal of Economic Surveys* 25.2, 233–72.
- Feld, Lars P., Jost H. Heckemeyer, and Michael Overesch (2013) 'Capital Structure Choice and Company Taxation: A Meta-study', *Journal of Banking and Finance* 37, 2850–66.
- Feldstein, Martin (1995) 'Behavioral Responses to Tax Rates: Evidence from the Tax Reform Act of 1986', *American Economic Review* 85.2, 170–4.
- Feldstein, Martin (1999) 'Tax Avoidance and the Deadweight Loss of the Income Tax', *Review of Economics and Statistics* 81.4, 674–80.
- Feldstein, Martin and David Hartman (1979) 'The Optimal Taxation of Foreign Source Investment Income', *The Quarterly Journal of Economics* 93.4, 613–29.
- Feldstein, Martin and Paul Krugman (1990) 'International Trade Effects of Value-Added Taxation', in Assaf Razin and Joel Slemrod, eds., *Taxation in the Global Economy*, Chicago: University of Chicago Press, 263–82.
- Fell, Lisa Maria (2017) 'The Sales Country as a Tax Credit Country—Implementation Issues, Complexity Costs and Tax Planning', University of Mannheim.
- Fleming, J. Clifton Jr., Robert J. Peroni, and Stephen E. Shay (2001) 'Fairness in International Taxation: The Ability-to-Pay Case for Taxing Worldwide Income', *Florida Tax Review* 5, 299–354.
- Fleming, J. Clifton Jr., Robert J. Peroni, and Stephen E. Shay (2014) 'Formulary Appointment in the US International Income Tax System: Putting Lipstick on a Pig?', *Michigan Journal of International Law* 36.1, 1–57.
- Fleming, J. Clifton Jr., Robert J. Peroni, and Stephen E. Shay (2016a), 'Two Cheers for the Foreign Tax Credit, Even in the BEPS Era', *Tulane Law Review* 91.1, 1–54.
- Fleming, J. Clifton Jr., Robert J. Peroni, and Stephen E. Shay (2016b) 'Defending Worldwide Taxation with a Shareholder-based Definition of Corporate Residence', *BYU Law Review* 6, 1681–1713.
- Forstater, Maya and Rasmus C. Christensen (2017) 'New Players, New Game: The Role of the Public and Political Debate in the Development of Action on International Tax Issues', *European Tax Policy Forum research paper*.



- Fuest, Clemens (2015) 'Who Bears the Burden of Corporate Income Taxation?', *European Tax Policy Forum Policy Paper* 1.
- Fuest, Clemens, Andreas Peichl, and Sebastian Sieglöck (2018) 'Do Higher Corporate Taxes Reduce Wages? Micro Evidence from Germany', *American Economic Review* 108.2, 393–418.
- Gadzo, Stepan (2018) 'The Principle of "Nexus" or "Genuine Link" as a Keystone of International Income Tax Law: A Reappraisal', *Intertax* 46.3, 194–209.
- Gaspar Committee (2014) *Report of the Commission Expert Group on Taxation of the Digital Economy*, chaired by Vitor Gaspar, Brussels: European Commission.
- Genser, Bernd and Günther Schulze (1997), 'Transfer Pricing Under an Origin-based VAT System', *FinanzArchiv* 54, 51–67.
- Gil Garcia, Elizabeth (2019) 'The Single Tax Principle: Fiction or Reality in a Non-Comprehensive International Tax Regime?', *World Tax Journal* 11.3, 305–46.
- Goldin, Jacob and Edward Fox (2020) 'Sharp Lines and Sliding Scales in Tax Law' *Tax Law Review*, forthcoming.
- Gordon, Roger H. (1986) 'Taxation of Investment and Savings in a World Economy', *American Economic Review* 76, 1086–102.
- Gordon, Roger H. and Sarada (2019) *The Role of the Corporate Tax*, Cambridge: Cambridge University Press.
- Gordon, Roger H. and John D. Wilson (1986) 'An Examination of Multijurisdictional Corporate Income Taxation under Formula Apportionment', *Econometrica* 54.6, 1357–73.
- Graetz, Michael J. (1979) 'Implementing a Progressive Consumption Tax', *Harvard Law Review* 92, 1575–1661.
- Graetz, Michael J. (2001) 'The David R. Tillinghast Lecture: Taxing International Income: Inadequate Principles, Outdated Concepts, and Unsatisfactory Policies', *Tax Law Review* 54, 261–336.
- Graetz, Michael J. (2008) 'A Multilateral Solution for the Income Tax Treatment of Interest Expenses', *Bulletin for International Taxation* 62, 486–93.
- Graetz, Michael J. (2015) 'Can a 20th Century Business Tax Regime Serve a 21st Century Economy?', *Australian Tax Forum* 30, 551–67.
- Graetz, Michael J. and Alvin C. Warren (2007) 'Dividend Taxation in Europe: When the EC Makes Tax Policy', *Common Market Law Review* 44, 1577–1623.
- Graetz, Michael J. and Alvin C. Warren (2016) 'Integration of Corporate and Shareholder Taxes', *National Tax Journal* 69.3, 677–700.
- Graham, John R. (2003) 'Taxes and Corporate Finance: A Review', *Journal of Financial Studies* 16.4, 1075–129.
- Gravelle, Jennifer C. (2011) 'Corporate Tax Incidence: A Review of Empirical Estimates and Analysis', *Congressional Budget Office Working Paper* 2011–01.
- Greene, Megan (2017) 'US Border Adjustment Tax: The Path to Stagflation, Debt and Deflation?', *Manulife Asset Management: Market Views and Insights*, 26 January.
- Grieco, Paul L. E. and Gary C. Hufbauer (2005) 'America Badly Needs a Value-Added Tax', *Financial Times*, 21 April.
- Grinberg, Itai (2010) 'Where Credit is Due: Advantages of Credit-Invoice Method for a Partial Replacement VAT', *NYU Tax Law Review* 63, 316–58.
- Grinberg, Itai (2016) 'The New International Tax Diplomacy', *Georgetown Law Journal* 104, 1137–96.
- Grinberg, Itai (2017) 'A Destination-Based Cash Flow Tax Can Be Structured to Comply with World Trade Organization Rules', *National Tax Journal* 70.4, 803–18.

- Grubert, Harry and Rosanne Altshuler (2013), 'Fixing the System: An Analysis of Alternative Proposals for the Reform of International Tax', *National Tax Journal* 66.3, 671–712.
- Grubert, Harry and Rosanne Altshuler (2016) 'Shifting the Burden of Taxation from the Corporate to the Personal Level and Getting the Corporate Tax Rate Down to 15%', *National Tax Journal* 69.3, 643–76.
- Hall, Robert E. and Dale W. Jorgenson (1967), 'Tax Policy and Investment Behavior', *American Economic Review* 57, 391–414.
- Hall, Robert E. and Alvin Rabushka (1983) *The Flat Tax*, Stanford: Hoover Institution (Second edition, 2007).
- Harberger, Arnold C. (1962) 'The Incidence of the Corporation Income Tax', *Journal of Political Economy* 70, 215–40.
- Hariton, David P. (2017) 'Planning for Border Adjustments: A Practical Analysis', *Tax Notes*, 20 February, 965.
- Harris, Peter (2013) *Corporate Tax Law: Structure, Policy and Practice*, Cambridge: Cambridge University Press.
- Hartman, David G. (1985) 'Tax Policy and Foreign Direct Investment', *Journal of Public Economics* 26.1, 107–21.
- Hassett, Kevin A., and R. Glenn Hubbard (2002) 'Tax Policy and Business Investment', in Alan J. Auerbach and Martin Feldstein, eds., *Handbook of Public Economics* Volume 3, Amsterdam: Elsevier, 1293–343.
- Hebous, Shafik and Alexander Klemm (2018) 'A Destination-Based Allowance for Corporate Equity', *IMF Working Paper* 18/239.
- Hebous, Shafik, Alexander Klemm, and Saila Stausholm (2019) 'Revenue Implications of Destination-Based Cash-Flow Taxation', *IMF Working Paper* 19/7.
- Heckemeyer, Jost H. and Michael Overesch (2017) 'Multinationals' Profit Response to Tax Differentials: Effect Size and Shifting Channels', *Canadian Journal of Economics* 50.4, 965–94.
- Heider, Florian and Alexander Ljungqvist (2015) 'As Certain as Debt and Taxes: Estimating the Tax Sensitivity of Leverage from State Tax Changes', *Journal of Financial Economics* 118, 684–712.
- Hellerstein, Jerome R., Walter Hellerstein, and John A. Swain (2016) *State Taxation*, 3rd edn., Valhalla, NY: WG & L/Thomson Reuters.
- Hellerstein, Walter (2005) 'The Case for Formulary Apportionment', *International Transfer Pricing Journal* 12.3, 103–11.
- Hellerstein, Walter (2013) 'Formulary Apportionment in the EU and the US: A Comparative Perspective on the Sharing Mechanism of the Proposed Common Consolidated Corporate Tax Base', in Anna Dourado, ed., *Movement of Persons and Tax Mobility in the EU: Changing Winds*, Amsterdam: International Bureau of Fiscal Documentation, 413–59.
- Hellerstein, Walter (2018) 'A US Subnational Perspective on the "Logic" of Taxing Income on a "Market" Basis', *Bulletin for International Taxation* 72, 293–6.
- Hellerstein, Walter and Michael Keen (2010) 'Interjurisdictional Issues in the Design of a VAT', *Tax Law Review* 63.2, 359–408.
- Hey, Johanna (2014) 'Base Erosion and Profit Shifting and Interest Expenditure', *Bulletin for International Taxation* 68.6–7, 332–45.
- Hey, Johanna (2018) 'Taxation Where Value is Created' and the OECD/G20 Base Erosion and Profit Shifting Initiative', *Bulletin for International Taxation* 72, 203–8.
- Hickman, Andrew (2016) 'The Application of Revised Transfer Pricing Rules to Aspects of Business Models', *Intertax* 44.10, 730–4.
- Hines, James R. (2010) 'Income Misattribution Under Formula Apportionment', *European Economic Review* 54, 108–20.
- HM Revenue and Customs (2018/9) *Annual Report and Accounts*, London: HMRC.

- HM Treasury (2010) *The Corporate Tax Road Map*, London: HM Treasury.
- HM Treasury (2017) *Corporate Tax and the Digital Economy*, London: HM Treasury.
- HM Treasury (2018) *Corporate Tax and the Digital Economy: Position Paper Update*, London: HM Treasury.
- HM Treasury and HM Revenue and Customs (2018) *Digital Services Tax: Consultation*, London: HM Treasury and HMRC.
- Hongler, Peter and Pasquale Pistone (2015) 'Blueprints for a New PE Nexus to Tax Business Income in the Era of the Digital Economy', *IBFD Working Paper*.
- House, Christopher and Matthew Shapiro (2008) 'Temporary Investment Tax Incentives: Theory with Evidence from Bonus Depreciation', *American Economic Review* 98.3, 737–68.
- Hufbauer, Gary C. and Carol Gabyzon (1996) *Fundamental Tax Reform and Border Tax Adjustments*, Washington DC: Peterson Institute for International Economics.
- Huizinga, Harry (2002) 'A European VAT on Financial Services', *Economic Policy* 17, 498–534.
- IFS Capital Taxes Group (1991) *Equity for Companies: A Corporation Tax for the 1990s*, London: The Institute for Fiscal Studies.
- IMF (2014) 'Spillovers in International Corporate Taxation', *IMF Policy Paper*.
- IMF (2016) 'Tax Policy, Leverage and Macroeconomic Stability', *IMF Policy Paper*.
- IMF (2019) 'Corporate Taxation in the Global Economy', *IMF Policy Paper*.
- IMF/OECD (2017) *Tax Certainty*, Report for the G20 Finance Ministers.
- Independent Commission for the Reform of International Corporate Taxation (ICRIT) (2018) *A Roadmap to Improve Rules for Taxing Multinationals*.
- Infanti, Anthony C. (2013) 'Inter-nation Equity and Human Development', in Yariv Brauner and Miranda Stewart, eds., *Tax, Law and Development*, Cheltenham: Edward Elgar, 209–40.
- Ismer, Roland, and Christoph Jescheck (2017) 'The Substantive Scope of Tax Treaties in a Post BEPS World: Article 2 OECD MC (Taxes Covered) and the Rise of New Taxes', *Intertax* 45.5, 382.
- Johannesen, Niels, Thomas Tørsløv, and Ludvig Wier (2021) 'Are Less Developed Countries More Exposed to Multinational Tax Avoidance? Method and Evidence from Micro-Data', *World Bank Economic Review*, forthcoming.
- Judd, Kenneth L. (1985) 'Redistributive Taxation in a Simple Perfect Foresight Model', *Journal of Public Economics* 28.1, 59–83.
- Kaldor, Nicholas (1955) *An Expenditure Tax*, London: George Allen & Unwin.
- Kanbur, Ravi and Michael Keen (2014) 'Thresholds, Informality, and Partitions of Compliance', *International Tax and Public Finance* 21.4, 536–59.
- Kanbur, Ravi and Michael Keen (2015) 'Reducing Informality', *Finance and Development* 52.1.
- Kane, Mitchell A. (2004) 'Strategy and Cooperation in National Responses to International Tax Arbitrage', *Emory Law Journal* 53, 89–169.
- Kane, Mitchell A. (2014) 'Transfer Pricing, Integration and Synergy Intangibles: A Consensus Approach to the Arm's Length Standard', *World Tax Journal* 3, 282–314.
- Kane, Mitchell A. (2016) 'Location Savings and Segmented Factor Input Markets: In Search of a Tax Treaty Solution', *Brooklyn Journal of International Law* 41, 1108–41.
- Keen, Michael and Kai Konrad (2013) 'The Theory of International Tax Competition and Coordination', in Alan J. Auerbach, Raj Chetty, Martin Feldstein, and Emmanuel Saez, eds., *The Handbook of Public Economics*, Volume 5, Amsterdam: Elsevier, 257–328.
- Keen, Michael and Sajal Lahiri (1998) 'The Comparison between Destination and Origin Principles under Imperfect Competition', *Journal of International Economics* 45, 323–50.

- Keen, Michael and Jack Mintz (2004) 'The Optimal Threshold for a Value-Added Tax', *Journal of Public Economics* 88, 559–76.
- Keen, Michael and Hannu Piekkola (1997) 'Simple Rules for the Optimal Taxation of International Capital Income', *Scandinavian Journal of Economics* 99, 447–61.
- Keen, Michael and Joel Slemrod (2017) 'Optimal Tax Administration', *Journal of Public Economics* 152, 133–42.
- Keen, Michael and David Wildasin (2004) 'Pareto-efficient International Taxation', *American Economic Review* 94, 259–75.
- Kemmeren, Eric (2001) *Principle of Origin in Tax Conventions: A Rethinking of Models*, Tilburg: Tilburg University.
- Keuschnigg, Christian and Michael P. Devereux (2013) 'The Arm's Length Principle and Distortions to Multinational Firm Organization', *Journal of International Economics*, 89.2, 432–40.
- Kleinbard, E. (2007) 'Rehabilitating the Business Income Tax', *Hamilton Project Discussion Paper* 2007–9.
- Knoll, Michael S. (1996) 'An Accretion Corporate Income Tax', *Stanford Law Review* 49.1, 1–43.
- Knoll, Michael S. and Ruth Mason (2017) 'The Economic Foundations of the Dormant Commerce Clause', *Virginia Law Review* 102, 309–54.
- Krever, Richard and François Vaillancourt, eds., (2020) *The Allocation of Multinational Business Income: Reassessing the Formula Apportionment Option*, The Netherlands: Kluwer Law International.
- Lang, Michael, Pasquale Pistone, Josef Schuch, Claus Staringer, and Alfred Storck (2013) *Corporate Income Taxation in Europe: The Common Consolidated Corporate Tax Base (CCCTB) and Third Countries*, Cheltenham: Edward Elgar Publishing.
- League of Nations Financial Committee (1923) *Report on Double Taxation submitted to the Financial Committee*, Professor Bruins, Professor Senator Einaudi, Professor Seligman, and Sir Josiah Stamp.
- Leahy, John, and Toni Whited (1996) 'The Effect of Uncertainty on Investment: Some Stylized Facts', *Journal of Money, Credit and Banking* 28.1, 64–83.
- Lennard, Michael (2016) 'Base Erosion and Profit Shifting and Developing Country Tax Administrations', *Intertax* 44, 740–5.
- Lerner, Abba P. (1936) 'The Symmetry Between Import and Export Taxes', *Economica* 3.11, 306–13.
- Li, Jinyan (2002) 'Global Profit Split: An Evolutionary Approach to International Income Allocation', *Canadian Tax Journal* 50, 823–83.
- Liu, Li (2014) 'Income Taxes and Business Incorporation: Evidence from the Early Twentieth Century', *National Tax Journal* 67.2, 387–418.
- Liu, Li, Ben Lockwood, Miguel Almunia, and Eddy Tam (2021) 'VAT Notches, Voluntary Registration, and Bunching: Theory and UK Evidence', *Review of Economics and Statistics*, forthcoming.
- Lockwood, Ben (1993) 'Commodity Tax Competition under Destination and Origin Principles', *Journal of Public Economics* 53, 141–62.
- Lockwood, Ben (2001) 'Tax Competition and Tax Co-ordination under Destination and Origin Principles: a Synthesis', *Journal of Public Economics* 81, 279–319.
- Lohse, Theresa and Nadine Riedel (2013) 'Do Transfer Pricing Laws Limit International Income Shifting? Evidence from European Multinationals', *Oxford University Centre for Business Taxation Working Paper* 13/07.
- Luckhaupt, Hagen, Michael Overesch, and Ulrich Schreiber (2012) 'The OECD Approach to Transfer Pricing: A Critical Assessment and Proposal', in Wolfgang Schön and

- Kai Konrad, eds., *Fundamentals of Transfer Pricing in Law and Economics*, Berlin and Heidelberg: Springer-Verlag, 91–121.
- Mankiw, N. Gregory, Weinzierl, Matthew, and Danny Yagan (2009) ‘Optimal Taxation in Theory and Practice’, *Journal of Economic Perspectives* 23.4, 147–74.
- Mazerov, Michael (2001) ‘The Single Sales-factor Formula: A Boon to Economic Development of a Costly Giveaway’, *State Tax Notes* 20, 1775–1817.
- McLure, Charles E. (1987) *The Value-Added Tax: Key to Deficit Reduction?*, Washington DC: American Enterprise Institute.
- McLure, Charles E. (1997) ‘The U.S. Debate on Consumption-Based Taxes: Implications for the Americas’, *University of Miami Inter-American Law Review* 29, 143–96.
- Meade Committee (1978) *The Structure and Reform of Direct Taxation*, report of a committee chaired by Professor J.E. Meade, London: George Allen & Unwin.
- Milanez, Anna (2017) ‘Legal Tax Liability, Legal Remittance Responsibility and Tax Incidence: Three Dimensions of Business Taxation’, *OECD Taxation Working Paper* 32.
- Miller, David S. (2017) ‘Tax Planning Under the Destination Based Cash Flow Tax: A Guide for Policy Makers and Practitioners’, *Columbia Journal of Tax Law* 8, 295–308.
- Mintz, Jack (2015) ‘An Agenda for Corporate Tax Reform in Canada’, Canadian Council of Chief Executives.
- Mirrlees, James, Stuart Adam, Tim Besley, Richard Blundell, Stephen Bond, Robert Chote, Malcolm Gammie, Paul Johnson, Gareth Myles, and James M. Poterba (2011) *Tax by Design*, Oxford: Oxford University Press.
- Moore, Mick, Wilson Prichard, and Odd-Helge Fjeldstad (2018) *Taxing Africa: Coercion, Reform and Development*, London: ZED Books.
- Morse, Susan (2010) ‘Revisiting Global Formulary Apportionment’, *Virginia Tax Review* 29, 593–644.
- Musgrave, Richard A. and Peggy C. Musgrave (1972) ‘Inter-nation equity’, in Richard Bird and John Head, eds., *Modern Fiscal Issues: Essays in Honour of Carl S. Shoup*, Toronto: University of Toronto Press.
- Nallareddy, Suresh, Ethan Rouen, and Juan Carlos Suárez Serrato (2018) ‘Do Corporate Tax Cuts Increase Income Inequality?’, *NBER Working Paper* 24598.
- OECD (1998) *Harmful Tax Competition: An Emerging Global Issue*, Paris: OECD Publishing.
- OECD (2013a) *Addressing Base Erosion and Profit Shifting*, Paris: OECD Publishing.
- OECD (2013b) *Action Plan on Base Erosion and Profit Shifting*, Paris: OECD Publishing.
- OECD (2014a) *Guidance on Transfer Pricing Aspects of Intangibles*, Paris: OECD Publishing.
- OECD (2014b) *BEPS Action 10: Discussion Draft on the Use of Profit Splits in the Context of Global Value Chains*, Paris: OECD Publishing.
- OECD (2015a) *OECD/G20 Base Erosion and Profit Shifting Project 2015 Final Reports*, Paris: OECD Publishing.
- OECD (2015b) *Limiting Base Erosion Involving Interest Deductions and Other Financial Payments, Action 4—Final Report*, Paris: OECD Publishing.
- OECD (2015c) *Aligning Transfer Pricing Outcomes with Value Creation, Actions 8-10-2015 Final Reports*, Paris: OECD Publishing.
- OECD (2015d) *Making Dispute Resolution Mechanisms More Effective, Action 14—2015 Final Report*, Paris: OECD Publishing.
- OECD (2015e) *BEPS Action Explanatory Statement*, Paris: OECD Publishing.
- OECD (2015f) *Measuring and Monitoring BEPS, Action 11-2015 Final Report*, Paris: OECD Publishing.
- OECD (2017a) *Transfer Pricing Guidelines for Multinational Enterprises and Tax Administrations*, Paris: OECD Publishing.

- OECD (2017b) *International VAT/GST Guidelines*, Paris: OECD Publishing.
- OECD (2017c) *Multilateral Convention to Implement Tax Treaty Related Measures to Prevent Base Erosion and Profit Shifting*, Paris: OECD Publishing.
- OECD (2018a) *Brief on: Tax Challenges Arising from Digitalisation—Interim Report 2018*, Paris: OECD Publishing.
- OECD (2018b) *Tax Policy Reforms 2018: OECD and Selected Partner Economies*, Paris: OECD Publishing.
- OECD (2018c) *Tax Challenges Arising from Digitalisation—Interim Report 2018*, Paris: OECD Publishing.
- OECD (2018d) *Revised Guidance on the Application of the Transactional Profit Split Method—BEPS Action 10*, Paris: OECD Publishing.
- OECD (2019a) *Addressing the Tax Challenges of the Digitalisation of the Economy*, Paris: OECD Publishing.
- OECD (2019b) *Programme of Work to Develop a Consensus Solution to the Tax Challenges of the Digitalisation of the Economy*, Paris: OECD Publishing.
- OECD (2019c) *Secretariat Proposal for a ‘Unified Approach’ Under Pillar 1*, Paris: OECD Publishing.
- OECD (2019d) *Global Anti-Base Erosion Proposal (‘GloBE’)—Pillar Two*, Paris: OECD Publishing.
- OECD (2019e) *Model Tax Convention on Income and on Capital 2017 (Full Version)*, Paris: OECD Publishing.
- OECD (2020) *Statement by the OECD/G20 Inclusive Framework on BEPS on the Two-Pillar Approach to Address the Tax Challenges Arising from the Digitalisation of the Economy*, Paris: OECD Publishing.
- Office for National Statistics (2019) *Share Ownership: Share Register Survey Report*.
- Ohrn, Eric (2018) ‘The Effect of Corporate Taxation on Investment and Financial Policy: Evidence from the DPAD’, *American Economic Journal: Economic Policy* 10.2, 272–301.
- Oosterhuis, Paul and Amanda Parsons (2018) ‘Destination-Based Income Taxation: Neither Principled Nor Practical?’, *Tax Law Review* 71.3, 515–50.
- Osborne, George, Pierre Moscovici, and Wolfgang Schäuble (2013) ‘We are determined that multinationals will not avoid tax’, *Financial Times*, 16 February.
- Patel, Elena and John McClelland (2017) ‘What Would a Cash Flow Tax Look Like for US Companies? Lessons from a Historical Panel’, *Office of Tax Analysis Working Paper* 116.
- Picciotto, Sol (2016) ‘Taxing Multinational Enterprises as Unitary Firms’, *International Centre for Tax and Development Working Paper* 53.
- Picciotto, Sol and Daniel Bertossa (2019) *Taxing Multinationals: A New Approach*, Ferney-Voltaire: Public Services International.
- Pirlot, Alice (2019) ‘Don’t Blame it on WTO law: An Analysis of the Alleged WTO Law Incompatibility of Destination-Based Taxes’, *Florida Tax Review* 23.1, 432–93.
- Platform for Collaboration on Tax (2017) ‘A Toolkit for Addressing Difficulties in Accessing Comparables Data for Transfer Pricing Analyses’, IMF, OECD, UN, World Bank.
- Poddar, Satya and Morley English (1997) ‘Taxation of Financial Services Under a Value-Added Tax: Applying the Cash-Flow Approach’, *National Tax Journal* 50.1, 89–111.
- President’s Advisory Panel on Federal Tax Reform (2005) *Simple, Fair and Pro-growth: Proposals to Fix America’s Tax System*.
- Public Accounts Committee (2013) *Minutes of Oral Evidence*, 16 May 2013.
- Ramey, Gary and Valerie A. Ramey (1995) ‘Cross-Country Evidence on the Link between Volatility and Growth’, *American Economic Review* 85.5, 1138–51.

- Richman, Peggy C. (1963) *United States Taxation of Foreign Investment: Issues and Arguments*, Cambridge, MA: Harvard Law School.
- Riedel, Nadine (2010) 'The Downside of Formula Apportionment: Evidence on Factor Demand Distortions', *International Tax and Public Finance* 17.3, 236–58.
- Riedel, Nadine (2015) 'Quantifying International Tax Avoidance: A Review of the Academic Literature', *European Tax Policy Forum Policy Paper 2*.
- Robillard, Robert (2015) 'BEPS: Is the OECD Now at the Gates of Global Formulary Apportionment?', *Intertax* 43, 447–53.
- Röder, Erik (2018) 'Combining Limited Liability and Transparent Taxation: Lessons from the Convergent Evolution of GmbH & Co. KGs, S Corporations, LLCs, and Other Functionally Equivalent Entities', *Florida Tax Review* 21, 762–843.
- Roin, Julie (2008) 'Can the Income Tax Be Saved? The Promises and Pitfalls of Adopting Worldwide Formulary Apportionment', *Tax Law Review* 61, 169–240.
- Rosenbloom, H. David (2000) 'The David R. Tillinghast Lecture: International Tax Arbitrage and the "International Tax System"', *Tax Law Review* 53, 137–66.
- Rosenbloom, H. David (2005) 'Angels on a Pin: Arm's Length in the World', *Tax Notes International*, 9 May, 523–30.
- Rosenbloom, H. David (2009) 'Where's the Pony? Reflections on the Making of International Tax Policy', *Canadian Tax Journal* 57, 489–503.
- Rosenthal, Steven M. and Lydia S. Austin (2016) 'The Dwindling Taxable Share of US Corporate Stock', *Tax Notes* 16 May, 923–34.
- Sachdeva, Sachin (2013) 'Tax Treaty Overrides: A Comparative Study of the Monist and the Dualist Approaches', *Intertax* 41, 180–207.
- Saez, Emmanuel, Joel B. Slemrod, and Seth H. Giertz (2012) 'The Elasticity of Taxable Income with Respect to Marginal Tax Rates: A Critical Review', *Journal of Economic Literature* 50.1, 3–50.
- Saint-Amans, Pascal and Éric Robert (2015) 'Le projet BEPS et la longue marche en direction d'une fiscalité globale pour l'économie du XXI<sup>e</sup> siècle', *Revue de Droit Fiscal* 709.49, 19–23.
- Sandmo, Agnar (1979) 'A Note on the Neutrality of the Cash Flow Corporation Tax', *Economics Letters* 4.2, 173–6.
- Schenk, A. and O. Oldman (2007) *Value-added Tax: A Comparative Approach*, Cambridge Tax Law Series, New York: Cambridge University Press.
- Schizer, David (2001) 'Frictions as a Constraint on Tax Planning', *Columbia Law Review* 101, 1312–409.
- Schön, Wolfgang (2000) 'Tax Competition in Europe—The Legal Perspective', *EC Tax Review* 9.2, 90–105.
- Schön, Wolfgang (2004) 'World Trade Organization Law and Tax Law', *IBFD Bulletin* 58, 283–96.
- Schön, Wolfgang (2006) 'Corporate Disclosure in a Competitive Environment—The Quest for a European Framework on Mandatory Disclosure', *Journal of Corporate Law Studies* 6.2, 259–98.
- Schön, Wolfgang (2007) 'Group Taxation and the CCCTB', *Tax Notes International*, 10 December, 1063–80.
- Schön, Wolfgang (2008) 'Tax and Corporate Governance: A Legal Approach', in Wolfgang Schön, ed., *Tax and Corporate Governance*, Berlin: Springer, 31–61.
- Schön, Wolfgang (2009) 'International Tax Coordination for a Second-Best World (Part I)', *World Tax Journal* 1, 67–114.
- Schön, Wolfgang (2010) 'International Tax Coordination for a Second-Best World (Part III)', *World Tax Journal* 2, 227–61.

- Schön, Wolfgang (2012a) 'Transfer Pricing—Business Incentives, International Taxation and Corporate Law', in Wolfgang Schön and Kai Konrad, eds., *Fundamentals of International Transfer Pricing in Law and Economics*, Berlin and Heidelberg: Springer-Verlag, 47–67.
- Schön, Wolfgang (2012b) 'The Distinct Equity of the Debt-Equity Distinction', *Bulletin for International Taxation* 66, 490–502.
- Schön, Wolfgang (2014) 'International Taxation of Risk', *Bulletin for International Taxation* 68, 280–94.
- Schön, Wolfgang (2015) 'Neutrality and Territoriality—Competing or Converging Concepts in European Tax Law?', *Bulletin for International Taxation* 69, 271–93.
- Schön, Wolfgang (2016) 'Destination-Based Income Taxation and WTO Law: A Note', in Heike Jochum, Peter Essers, Michael Lang, Norbert Winkeljohann, and Bertil Wiman, eds., *Practical Problems in European and International Tax Law—Essays in Honour of Manfred Mössner*, Amsterdam: IBFD, 429–51.
- Schön, Wolfgang (2018) 'Ten Questions as to Why and How to Tax the Digitalized Economy', *Bulletin for International Taxation* 72.4/5, 278–92.
- Schön, Wolfgang (2019) 'One Answer to Why and How to Tax the Digitalized Economy', *Intertax* 47.12, 1003–22.
- Schön, Wolfgang et al (2014) 'Debt and Equity in Domestic and International Tax Law—A Comparative Policy Analysis', *British Tax Review* 2, 146–217.
- Schoueri, Luis Eduardo (2015) 'Arm's Length: Beyond the Guidelines of the OECD', *Bulletin of International Taxation* 69, 690–716.
- Schreiber, Ulrich (2018) 'Sales-Based Apportionment of Profits', *Bulletin of International Taxation* 72, 259–72.
- Schreiber, Ulrich and Lisa Maria Fell (2017) 'International Profit Allocation, Intangibles, and Sales-Based Transactional Profit Split', *World Tax Journal* 9, 1–18.
- Shaviro, Daniel (2011a) 'The Case Against Foreign Tax Credits', *Journal of Legal Analysis* 3, 65–100.
- Shaviro, Daniel (2011b) 'The Rising Tax-Electivity of U.S. Corporate Residence', *Tax Law Review* 64, 377.
- Shaviro, Daniel (2014) *Fixing the US Tax System*, Oxford: Oxford University Press.
- Shaviro, Daniel (2019) 'Digital Services Taxes and the Broader Shift from Determining the Source of Income to Taxing Location-Specific Rents', *NYU Law and Economics Research Paper* 19.
- Shaw, Jonathan, Joel Slemrod, and John Whiting (2010) 'Administration and Compliance', in James Mirrlees, Stuart Adam, Tim Besley, Richard Blundell, Stephen Bond, Robert Chote, Malcolm Gammie, Paul Johnson, Gareth Myles, and James M. Poterba, eds., *Dimensions of Tax Design*, Oxford: Oxford University Press.
- Shay, Stephen, E., J. Clifton Fleming, Jr., and Robert J. Peroni (2015) 'Designing a 21st Century Corporate Tax — An Advance US Minimum Tax on Foreign Income and Other Measures to Protect the Base', *Florida Tax Review* 17, 669–723.
- Skaar, Arvid Aage (1991) *Permanent Establishment: Erosion of a Tax Treaty Principle*, The Netherlands: Kluwer Law International.
- Slemrod, Joel and Christian Gillitzer (2013) *Tax Systems*, Cambridge, MA: MIT Press.
- Slemrod, Joel and Tejaswi Velayudhan (2018) 'Do Firms Remit at Least 85% of Tax Everywhere? New Evidence from India', *Journal of Tax Administrators* 4.1, 124–37.
- Slemrod, Joel and Shlomo Yitzhaki (1987) 'The Optimal Size of a Tax Collection Agency', *Scandinavian Journal of Economics* 89.2, 183–92.
- Slemrod, Joel and Shlomo Yitzhaki (1996) 'The Costs of Taxation and the Marginal Efficiency Cost of Funds', *International Monetary Fund Staff Papers* 43.1, 172–98.



- Smith, Adam (1776) *An Inquiry into the Nature and Causes of the Wealth of Nations*, London: W. Strahan.
- Stark, Johanna (2019) *Law for Sale: A Philosophical Critique of Regulatory Competition*, Oxford: Oxford University Press.
- Straub, Ludwig and Iván Werning (2020) 'Positive Long Run Capital Taxation: Chamley-Judd Revisited', *American Economic Review* 110.1, 86–119.
- Suárez Serrato, Juan Carlos, and Owen Zidar (2016) 'Who Benefits from State Corporate Tax Cuts? A Local Labor Markets Approach with Heterogeneous Firms', *American Economic Review* 106.9, 2582–624.
- Ting, Antony (2014) 'iTax—Apple's International Tax Structure and the Double Non-Taxation Issue', *British Tax Review* 1, 40–71.
- Toder, Eric and Alan D. Viard (2014) *Major Surgery Needed: A Call for Structural Reform of the US Corporate Income Tax*, New York: Peter G. Peterson Foundation.
- Toder, Eric and Alan D. Viard (2016) *A Proposal to Reform the Taxation of Corporate Income*, Washington DC: Tax Policy Center, Urban Institute and Brookings Institution.
- Tørslov, Thomas, Ludvig Wier, and Gabriel Zucman (2018) 'The Missing Profits of Nations', *NBER Working Paper* 24701.
- United Nations (2017) *Model Double Taxation Convention between Developed and Developing Countries*, New York: United Nations.
- United States Department of the Treasury (1977) *Blueprints for Basic Tax Reform*, Washington DC: US Government Printing Office.
- United States Department of the Treasury (1992) *Integration of the Individual and Corporate Tax Systems: Taxing Business Income Once*, Washington DC: Bureau of National Affairs.
- United States Department of the Treasury (2016) *United States Model Income Tax Convention*.
- United States Federation of Tax Administrators (2020) 'State apportionment of corporate income'.
- United States Senate Permanent Committee on Homeland Security and Government Affairs Permanent Subcommittee on Investigations (2014) 'Caterpillar's Offshore Tax Strategy', Washington DC: United States Senate.
- Vann, Richard J. (2003a) 'Trends in Company/Shareholder Single or Double Taxation? General Report' in Richard Vann, Robert Couzin, Philippe Derouin, and Malcom Gammie, eds., *Cahiers de Droit Fiscal International: Studies on International Fiscal Law*, The Netherlands: Kluwer Law International, 21–70.
- Vann, Richard J. (2003b) 'Reflections on Business Profits and the Arm's-Length Principle', in Brian J. Arnold, Jaques Sasseville, and Eric Zolt, eds., *The Taxation of Business Profits Under Tax Treaties*, Toronto: Canadian Tax Foundation, 133–69.
- Vann, Richard J. (2010) 'Taxing International Business Income: Hard-Boiled Wonderland or the End of the World', *World Tax Journal* 2, 291–346.
- Vega, Alberto (2012) 'International Governance through Soft Law: The Case of the OECD Transfer Pricing Guidelines', *TranState Working Papers* 163.
- Vella, John (2020) 'Value Creation and the Allocation of Profit Under Formulary Apportionment', in Richard Krever and François Vaillancourt, eds., *The Allocation of Multinational Business Income: Reassessing the Formula Apportionment Option*, The Netherlands: Kluwer Law International.
- Vella, John and Anzhela Yevgenyeva (2016), 'Using the Enhanced Cooperation Procedure in the Tax Sphere: Lessons from the Financial Transaction Tax Proposal' in Panos Koutrakos and Jukka Snell, eds., *Research Handbook on the Law of the EU's Internal Market*, Cheltenham: Edward Elgar Publishing.

- Verlinden, Isabel, David Ledure, and Maxime Dessy (2016) 'The Risky Side of Transfer Pricing: The OECD Base Erosion and Profit Shifting Reports Sharpen the Rules on Risk Allocation under the Arm's Length Standard', *International Transfer Pricing Journal* 23.2, 109–14.
- Viard, Alan D. (2017) 'The Economic Effects of Border Adjustments', *Tax Notes*, 20 February, 1029–43.
- Vogel, Klaus (1988a) 'Worldwide vs. Source Taxation of Income—A Review and Re-Evaluation of Arguments (Part I)', *Intertax* 8–9, 216–29.
- Vogel, Klaus (1988b) 'Worldwide vs. Source Taxation of Income—A Review and Re-Evaluation of Arguments (Part II)', *Intertax* 10, 310–20.
- Vogel, Klaus (1988c) 'Worldwide vs. Source Taxation of Income—A Review and Re-Evaluation of Arguments (Part III)', *Intertax* 11, 393–402.
- Warren, Alvin C. (1993) *Integration of Individual and Corporate Income Taxes*, Philadelphia: American Law Institute.
- Warren, Alvin C. and Alan J. Auerbach (1982) 'Transferability of Tax Incentives and the Fiction of Safe Harbor Leasing', *Harvard Law Review* 95.8, 1752–86.
- Ways and Means Committee of the House of Representatives (2016) 'A Better Way Forward: Our Vision for a Confident America', Washington DC: United States House of Representatives.
- Weisbach, David A. (2000) 'An Efficiency Analysis of Line Drawing in the Tax Law', *The Journal of Legal Studies* 29.1, 71–97.
- Wittendorff, Jens (2015) 'OECD Misinterprets Controlled Transactions', *Tax Notes International* 4 May, 461.
- Wittendorff, Jens (2016) 'BEPS Action 8–10: Birth of a New Arm's-Length Principle', *Tax Notes International*, 25 January, 331–58.
- Zangari, Ernesto (2014) 'Addressing the Debt Bias: A Comparison between the Belgian and the Italian ACE Systems', *European Commission Taxation Papers* 44–2014.
- Zwick, Eric and James Mahon (2017) 'Tax Policy and Heterogeneous Investment Behavior', *American Economic Review* 107.1, 217–48.