

Academic Report 2023-2024

Business Taxation Group

Institute for Accounting & Auditing

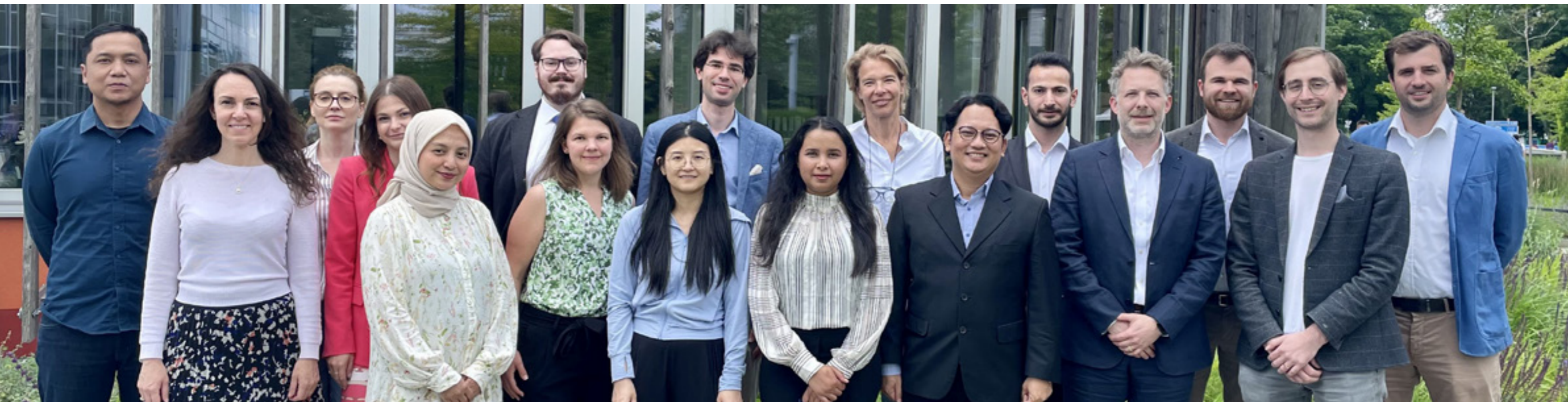
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ECONOMICS
AND BUSINESS



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Introducing the Group

We are pleased to present the achievements of the Business Taxation Group for the academic year 2023/2024. Our team currently includes 18 staff members from Austria, Bangladesh, China, Indonesia, the Netherlands, the Westbank, and Turkey, who are supported and supervised by Professors Eva Eberhartinger, Matthias Petutschnig, and Harald Amberger. We extend our heartfelt appreciation for the excellent collaboration to our colleagues Univ. Profs. Ewald Aschauer, Klaus Hirschler, Katrin Hummel, Zoltán Novotny-Farkas, Christian Riegler, and Katrin Weiskirchner-Merten, and their teams, with whom we share a friendly relationship at the Institute for Accounting & Auditing.

Over the following pages, we would like to introduce our team and provide information about our research and teaching activities. Our commitment to the relevant courses in two bachelor's, two master's, and two doctoral programs at WU remained unchanged. Our teaching is aligned with the professional profile of tax advisors and the requirements of in-house tax departments of companies, financial institutions, and tax administrations. In addition to specialized knowledge, we particularly emphasize enabling students to independently develop new solutions for tax-related issues in business, including those based on changes in legislation.

Thanks to our diverse relationships with accounting firms and companies we manage to maintain practical relevance.

At the same time, literature seminars and the writing of the master's and bachelor's theses introduce students to academic work, and a potential dissertation allows for in-depth research on the impact of taxes on business.

In the past academic year, we were also able to organise several events, e.g. the Vienna Accounting Days (Wiener Bilanzrechtstage), the 6th Tax & Accounting Symposium, the 5th Audit Committee Special, the 6th Vienna Doctoral Consortium in Taxation, and the 2nd WU Vienna Tax Camp. In our Accounting Research Seminar, researchers from all over the world presented their current scientific work and discussed it with us. Just as we have presented at numerous national and international workshops and conferences and have taken part in the academic discourse.

In our research, we focus on national and international topics, reflected in numerous publications and presentations. We especially congratulate Dr. Georg Winkler on completing his doctoral studies in the fall of 2023 and a.Univ.Prof. Harald Amberger, PhD who successfully completed the qualification process for the appointment as a.Univ.Prof. in early summer 2024, which is tied to additional requirements, following his habilitation in 2023.

We hope you enjoy reading our academic report,

Univ.Prof. Dr. Eva Eberhartinger
a.Univ.Prof. Dr. Matthias Petutschnig
a.Univ.Prof. Harald Amberger, PhD



FACULTY (AS OF JUNE 2024)

The group's staff are introduced here. For further information on individual research activities, please refer to the chapter [Research Projects](#) (the hyperlink will directly guide you to the respective section of the report).



PROF. DR. EVA EBERHARTINGER, LL.M. (EXETER)

has been the chair of the group since 2002. She studied business administration at the University of Linz and obtained her PhD at WU. She held positions as visiting professor at HEC Paris and as full professor at the University of Münster in Germany. She held visiting positions at the University of Illinois at Urbana-Champaign (USA), University of Exeter (UK), HEC (France), HEC Montréal (Canada), McGill University (Canada), the University of Malta, and Macquarie University (Australia). From 2006 to 2011, she was the Vice-Rector for Financial Affairs at WU. In her research, she focuses on the effects of taxation on transnational issues in companies, the effect of tax on corporate finance, and the link between tax law and accounting law in the context of determining taxable income.



ASSOC. PROF. DR. MATTHIAS PETUTSCHNIG, StB

is an Associate Professor at the Business Taxation Group (since January 2013). Before that, he was with a large Austrian accounting and tax consulting firm. He holds a Magister diploma in Economics and Law and a doctorate in Social and Economic Sciences both from WU. His dissertation, dealing with the allocation of tax liabilities among corporate group entities under the EU's Common Consolidated Corporate Tax Base proposal, was awarded by the Austrian Theodor Körner Fonds and the German Chamber of Tax Consultants in 2011. In his current research projects Prof. Petutschnig focuses on consolidated taxation regimes, the OECD BEPS Action Plan, Capital Gains Taxation, etc. He held visiting positions at the University of Leipzig, Singapore Management University and North Carolina State University. Additionally to his academic position he practises tax law as Director at KPMG Austria.



ASSOC. PROF. HARALD AMBERGER, PhD

is an Associate Professor at our group. He obtained his habilitation in June 2023. In addition, Harald held positions at Dartmouth College and the University of Iowa. He received his doctorate „sub auspiciis Praesidentis rei publicae“ after completing the Doctoral Program in International Business Taxation (DIBT) at WU. For his dissertation he was awarded the Stephan-Koren-Prize. In his research he investigates the influence of taxes on business decisions (e.g. financing and investment decisions, choice of legal form, dividend distribution behavior). Some of his current projects examine the impact of tax complexity on the effectiveness of tax policy as well as the investment implications of beneficial ownership transparency. In doing so, he applies empirical as well as experimental research methods. He is admitted as a permanent visiting researcher at the Deutsche Bundesbank. He is also a frequent reviewer for renowned journals and a member of the Editorial Board of the European Accounting Review and the Journal of the American Taxation Association.



MARUFA AKHTER, MSc

Marufa, born in Bangladesh, holds a BBA (2015) and MBA (2016) from Jahangirnagar University. She further advanced her education with an MSc in Accounting and Finance from the University of Essex in 2019, graduating with distinction. In 2016, Marufa gained valuable professional experience at a non-banking financial institution in Bangladesh. Her academic interests focus on taxation and its impact on firms, particularly anti-hybrid rules in the EU, corporate misconduct, and the influence of executives on tax compliance and disclosure.



OSAID ALSHAMLEH, MSc

Osaid obtained his bachelor's degree in Accounting from An-Najah National University, Palestine. He then moved to Dubai and worked in a financial services company. In 2019, Osaid moved to Cyprus where he did his master's degree in Banking and Finance at Eastern Mediterranean University. He also holds qualifications in Investment Appraisal and Project Finance from Queen's University, Canada. After completing his master's, Osaid worked as a financial analyst in the consulting and research firm Cambridge Resources International Inc. His main areas of expertise are tax policy and cost benefit analysis. In 2023, he joined WU's Doctoral Program in International Business Taxation (DIBT).



SYLVIA AUER, MSc (WU)

successfully completed the master program Taxation and Accounting at WU in May 2019. Since September 2019, she holds a position as Research and Teaching Associate prae-doc at the Business Taxation Group at WU. Previously, she held an associate position with a focus on mergers and acquisitions at a large tax consulting firm. In her current research, Sylvia Auer, together with Prof. Eva Eberhartinger and Tobias Bornemann, investigates the influence of corporate tax aspects on the investment behavior of European banks. Moreover, her research deals with qualitative tax disclosures and on the investment effects of book tax conformity.



PAUL BREZINA, MSc (WU), StB

is Research and Teaching Associate, externally funded by ABG Wirtschaftsprüfungs & Steuerberatungs GmbH. He holds a master's degree in Taxation and Accounting from WU Vienna. In April 2017, he was appointed as austrian tax advisor. Currently, his research focuses on questions in connection with Cryptoeconomy and Blockchain-Technology.



RUBY DOELEMAN, MSc

Ruby graduated with an MSc in Economics and Taxation from the Erasmus School of Economics in Rotterdam in 2022, through which she has obtained a background in both economics and international tax law. During her studies, she has gained work experience at both the Dutch Ministry of Finance and at international accounting firms to gain an understanding of both the practical and legislative side of corporate taxation. She has been working on her dissertation in the DIBT since September 2022.



HANNAH FLEISCHANDERL

Hannah has been working as a Research Assistant at the Business Taxation Group since December 2023. Her range of responsibilities include supportive and assistive work in research and teaching. She successfully completed her bachelor's degree in business, economics and social sciences at WU and her master's degree in finance and accounting at WU. Starting in the winter term 2024/25, she will work in our department as a Research and Teaching assistant pre-doc and begin her doctoral studies.



AGUS HIDAYAT, M.P.F.

Agus was born in Medan, Indonesia. He finished his diploma degree at the State College of Accountancy (2000) and his bachelor degree at the University of Medan Area (2006) – both in accounting. He was awarded the Joint Japan and World Bank Graduate Scholarship (2012) to continue with his master degree at the National Graduate Institute for Policy Studies (GRIPS) in Tokyo, Japan, where he obtained a Master of Public Finance (MPF). Agus has been working as a tax officer for the Indonesian Tax Authority for almost 20 years, having held various positions such as tax auditor, objection reviewer, account representative and section chief. His research interests include tax compliance, the OECD BEPS Project and other international taxation issues.



MARKUS LEHNER, MSc (WU)

Markus successfully completed the master's program in Taxation and Accounting at WU in September 2023. Since then, he has been working as a Research and Teaching Associate prae-doc at the Business Taxation Group. In addition to his work at the university, he works at Deloitte where he advises clients on various tax aspects in the field of SME consulting. His research focuses on developments in non-profit law and its impact on non-profit organizations, with a particular focus on the tax implications of these developments.



AYSE SULE ÖZDOĞAN LAURENZ, MIA, MSc

studied Business Administration (BSc) and received a master's degree specializing in international competitiveness in Ankara, Turkey. She worked at the Ministry of Economy in Turkey from 2006 till 2015 as a case handler in company investigations, where she analyzed international business transactions for unfair pricing practices against Turkey. After receiving her second master's degree in international economy and finance from Columbia University, she was appointed as the Commercial Counsellor to the Turkish Embassy in Vienna. Her research focuses on the impact of tariffs on supply chains, MNEs and VAT fraud in trade transactions.



CHRISTIAN RENELT, MSc (WU)

Christian joined our academic group as a Research and Teaching Associate prae-doc in September 2021. He had previously completed his Master's degree in Taxation and Accounting at WU with distinction. As part of his research, Christian examines the role of the tax function in business investment decisions. Moreover, he examines the degree of digitalization in tax control frameworks and the perceived quality of these systems. Christian also works for the Austrian Financial Reporting Advisory Committee (AFRAC). In addition, he is entrusted with managing the social media account of the Institute for Accounting and Auditing.



MAG. SABINE RETTIG

worked for two years in the International Accounting Group at WU. Since October 2016, she has been working in the Business Taxation Group. She is the coordinator of all administrative and organizational issues. Besides being Prof. Eberhartinger's personal assistant, Sabine is responsible for various organizational tasks, such as the group's budget administration, assistance for students, and organizing the group's teaching activities.



KHAIRUNNISA RIDWAN, McommAdv

Khairunnisa was born in Indonesia. She graduated cum laude with her Bachelor of Economics at the University of Riau in 2016. Before starting her master's degree, she worked as an accountant in a Palm Oil Company in Riau Province, Indonesia. In 2018, she got a scholarship from the Australia Awards to pursue a master's degree in Australia. She obtained a Master of Commerce (Advanced) from the College of Business and Economics (CBE) at the Australian National University (ANU) in 2021.



FERNANDO SIAHAAN, MSc

Fernando Siahaan was born in Indonesia. He obtained a Bachelor of Economics degree from University of Indonesia in 2007. He started his career as Junior Tax Consultant and joined the Directorate General of Taxes Republic of Indonesia by 2009. In 2013-2014 he continued his study with Master of Science in Accountancy and Control at the University of Amsterdam, sponsored by the World Bank Spirit Scholarship. Since 2018, his job position is The Head of Taxpayers Supervision and Consultation Section, and as of 2020 he is also The Acting Head of Tax Collection Section in one Tax Office in Indonesia. He teaches tax lectures in several universities and institutions in Jakarta.



BERNHARD WINKELBAUER, MSc (WU), LL.M.

successfully completed his master degrees in Taxation and Accounting and in International Tax Law in September 2019. Since September 2019 he is working as a third party funded Research and Teaching Associate prae-doc at the Business Taxation Group and as a tax consultant at TPA Steuerberatung GmbH. In his research, he deals with national and international tax law, in particular with the impact of taxes on corporate decisions.



XIXI ZHANG, MSc

holds a BA with a major in English and minor in Accounting from the China Women's University. Before starting her master studies, she spent one year working as financial intern at GE Healthcare. She received a MSc from the University of Mannheim. She spent an exchange semester abroad at Kozminski University (2018). Since September 2019, she has been studying in the Doctoral Program in International Business Taxation (DIBT) at WU. In her research she deals with the connection between public reporting on tax avoidance and the reputation of the company concerned. Moreover, her research focuses on how tax policies affect corporate investment decisions.

GUEST FACULTY

Prof. Dr. DDR. h.c. Caren Sureth-Sloane (University of Paderbon and WU) is a part-time professor in our group and a DIBT faculty member.

VISITING RESEARCHERS

- Luciana Barcarolo** Ministry of Finance, Brazil
- Jesús Cantero-Galiano** Universidad de Castilla-La Mancha, Spain
- Prof. Jochen Hundsdoerfer** Free University Berlin, Germany

PAST FACULTY MEMBERS

- Franz Ehrnhöfer, MSc (WU)** has a position in the Financial Reporting Department of Casinos Austria.
- Dr. Georg Winkler, MSc (WU)** pursues a career as tax advisor with EY in Vienna.

Our academic year 2023/2024

41 completed Bachelor's and Master's Theses

52 Publications

57 Speeches & Presentations

8 External Lecturers

18 Members
9 Female
9 Male

17 Research Seminars

49 held Courses

4 Guest Faculty and Visiting Researchers

7 different First Languages

1 finished Dissertation

Teaching

We offer classes in the bachelor's, master's, and PhD programs.

BACHELOR'S PROGRAM – BUSINESS AND ECONOMICS (BBE): FINANCIAL REPORTING & ANALYSIS

Within the fully English-taught bachelor's program business and economics (BBE) the Business Taxation Group oversees the course Financial Reporting & Analysis. It provides first-year students with basic skills in reporting and analysis of financial statements. Furthermore and together with the Accounting, Taxation and Auditing Group and the Financial Accounting and Auditing Group we offer the specialization "Accounting & Taxation". Our Group is responsible for the administration of the specialization and is involved with three courses on the basic principles of corporate taxation and on international tax planning and a literature seminar, which also prepares the students for their bachelor thesis.

Also this year, several students completed their Bachelor Thesis with our group. In this regard, we would like to highlight the thesis of Valentin Horak, BSc. (WU), entitled "The Effect of Corporate Taxation on M&A Activity:

A Comparative Study of High and Low Tax Environments". His thesis was awarded with the TALENTA 2024 Award – congratulations!

BACHELOR'S PROGRAM: SPECIALIZATION IN ACCOUNTING AND TAXATION

The specialization in accounting and taxation is overseen by the Institute of Accounting and Auditing. It provides third-year students with an in-depth education, in which they obtain the insightful knowledge needed for work in the fields of tax consulting and auditing, as well as in in-house finance, accounting, auditing, and tax departments of companies.

The syllabus covers two main areas: financial reporting and tax management. Courses I and II are continual assessment courses and may be completed only sequentially (Course I in the first semester, followed by Course II in the second semester). This specialization concludes with a final written examination. All courses in this specialization are offered in both winter and summer terms.



Faculty and Students of the Specialization Accounting and Taxation

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The Business Taxation Group oversees the specialization courses Accounting and Tax (Course I), Investment, Finance and Taxes (Course III), and Tax Statements and Tax Management (Course IV), as well as supervises bachelor's theses.

For further information, please refer to the website: www.wu.ac.at/accounting/lehre/sbwl-rechnungslegung-und-steuerlehre

CLASSES OFFERED IN MASTER'S PROGRAMS

The Business Taxation Group teaches classes in two master's programs. Moreover, we supervise master's theses written by students enrolled in either program.

Master's Program in Finance and Accounting

The Business Taxation Group teaches the following courses in the master's program in Finance and Accounting (click on the class to be directed to the university's course register, which contains a detailed description for each class): Accounting and Taxes; Investment, Finance and Taxes; Special Issues of Business Taxation and Choice of Legal Form; the seminar in Applied Taxation; and the master's thesis seminar.

Further information about the master's program in general can be found on its website: www.wu.ac.at/en/programs/masters-programs/finance-and-accounting/overview

Master's Program in Taxation and Accounting

The Business Taxation Group teaches the following classes in the master's program in Taxation and Accounting (click on the class to be redirected to the university's class register with a detailed description for each class): Introduction Taxation and Accounting; Introduction to Business Taxation; Investments, Finance and Taxes; International Business Taxation; Business Taxation Seminar; and the master's thesis seminar.

Further information about the master's program in general can be found on its website: www.wu.ac.at/en/programs/masters-programs/taxation-and-accounting/overview

Supervised Master's Theses

All master's students must submit a master thesis. Through the master thesis, students are able to demonstrate their ability to independently delve into relevant topics using appropriate scientific research methods. In this regard, we would like to highlight the thesis of Ms Sophie Hafran, MSc. (WU) entitled "Die Auswirkungen der Hinzurechnungsbesteuerung nach § 10a KStG auf die grenzüberschreitende Gewinnverlagerung". Her thesis was awarded the TALENTA 2024 Award – congratulations!

The following master's theses were supervised by the group and were successfully completed in 2023/2024:

Egner, F.: Verrechnungspreispolitik von Tochtergesellschaften in Schwellenländern: Chancen, Bedrohungen und Kontrolle

Hafran, S.: Die Auswirkungen der Hinzurechnungsbesteuerung nach § 10a KStG auf die grenzüberschreitende Gewinnverlagerung

Heider, S.: Der "Substanz"-Begriff im nationalen und internationalen Steuerrecht als Voraussetzung von Begünstigungen (zB DBA-Anwendung, § 94 Z 2 EStG usw.) – Gleichheit und Unterschiedlichkeit der Kriterien anhand von Rsp, FinVerw-Praxis und Fachschrifttum

Helm, A.-M.: Die EU-Mobilitätsrichtlinie und ihre Implikationen für das österreichische Steuerrecht

Hochhauser-Sedunko, R.: Behandlung von Abbruchkosten und Restbuchwerten von Gebäuden nach UGB und Ertragsteuerrecht

Kremsner, N.: Die Entlastung von der Doppelbesteuerung gem § 48 BAO

Kubica, A.: Steuerliche Aspekte bei grenzüberschreitenden Mitarbeiterentsendungen

Mairhuber, M.: Die Umsetzung des Artikel 4 der Anti-Tax Avoidance Directive in den EU-Mitgliedstaaten





Faculty and Doctoral Students of the DIBT

Mladenovic, Z.: Behavioral Tax Research – Ein Überblick über die Literatur zu Befragungsstudien

Scheichl, S.: Das DEBRA-Konzept und seine historischen Vorläufer

Wlzek, E.: Steuerliche Aspekte bei grenzüberschreitenden Mitarbeiterentsendungen

Yalcin, A.: Steuerrecht in der Krise – ein internationaler Vergleich

Zeinhofer, A.: Photovoltaik im Steuerrecht

DOCTORAL STUDIES

Doctoral Program at WU

Together with the other academic groups of the Institute for Accounting and Auditing, we offer a comprehensive “Doctorate in Accounting” program. Our doctoral candidates receive academic training in the areas of taxation management and financial accounting, auditing, and sustainability reporting. In addition to professional and methodological guidance for the dissertation, we provide theories of the field, scientific methodological knowledge, and ongoing discussions of current scientific contributions. Topics in business taxation are supervised by Univ. Prof. Eva Eberhartinger, a.Univ.Prof. Matthias Petutschnig, and a.Univ.Prof. Harald Amberger.

Structured Program: Doctoral Program in International Business Taxation

The doctoral program in International Business Taxation (DIBT) is financed to a large extent by the Austrian Science Fund (FWF) and it took on its program in October 2011. In 2019, it was subject to a second evaluation by the FWF. Based on the positive evaluation of recent research and teaching, financing of the DIBT has been extended for another funding period (six years).

The DIBT provides qualified students from any country high quality, interdisciplinary, scientific training in the field of international business taxation. The training essentially takes place across the three core disciplines dealing with taxes:

- › tax law: Prof. Lang, Prof. Rust, and Prof. Pistone (all WU);
- › business taxation: Prof. Eberhartinger, Prof. Petutschnig, Prof. Novotny-Farkas (all WU) and Prof. Sureth-Sloane (WU and University of Paderborn);
- › economics: Prof. Zagler and Prof. Sausgruber (both WU), Prof. Langenmayr (University Eichstätt-Ingolstadt) and Prof. Weichenrieder (University of Frankfurt).

In addition, tax psychology is prominently represented by Prof. Kirchler (University of Vienna). By combining these core subjects with the areas of tax history, political science, tax ethics, organizational and decision management, and methodology, a holistic education in taxation is offered.

Supervised Dissertations

Prof. Eberhartinger and Prof. Petutschnig are continuously supervising dissertations written as part of the WU PhD program, as well as part of the structured PhD program (DIBT).

This year **Georg Winkler** finished his dissertation “Three Essays on Firm Responses to Tax Reform”.



For further information, please visit:
wu.ac.at/dibt

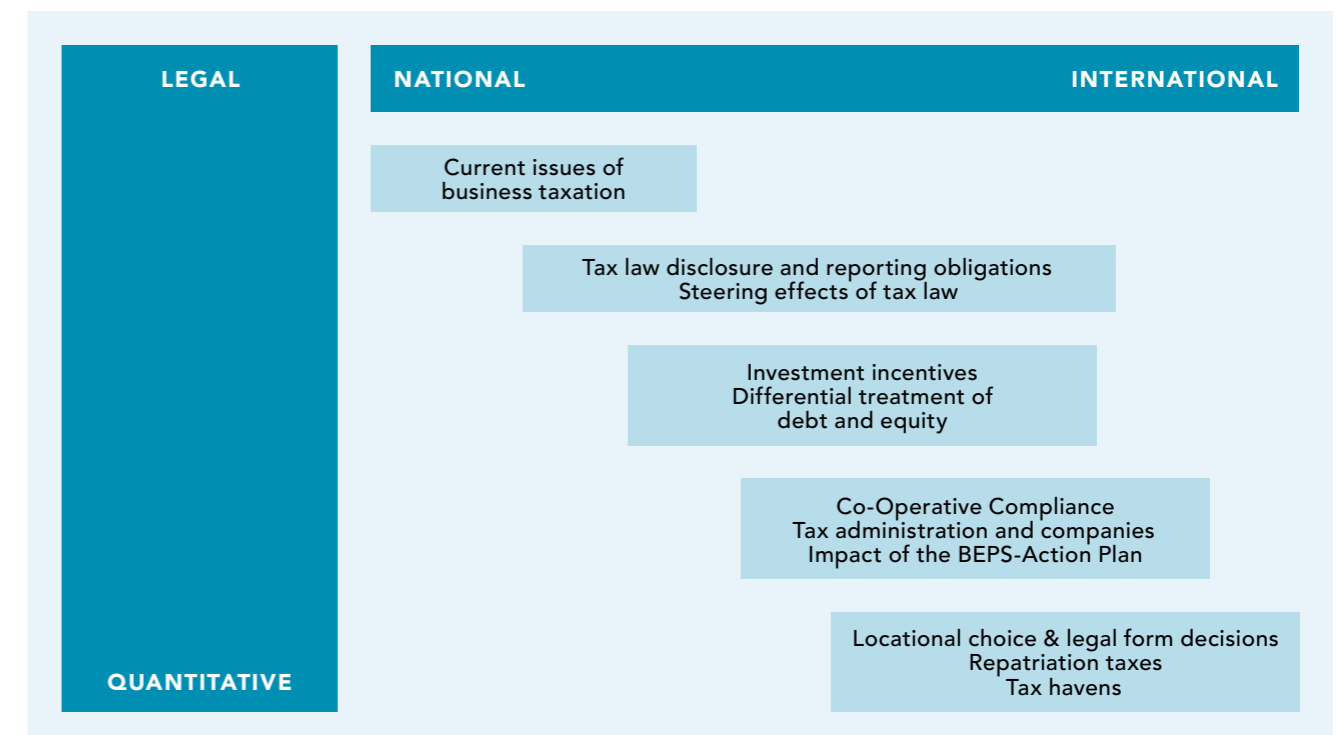
Research

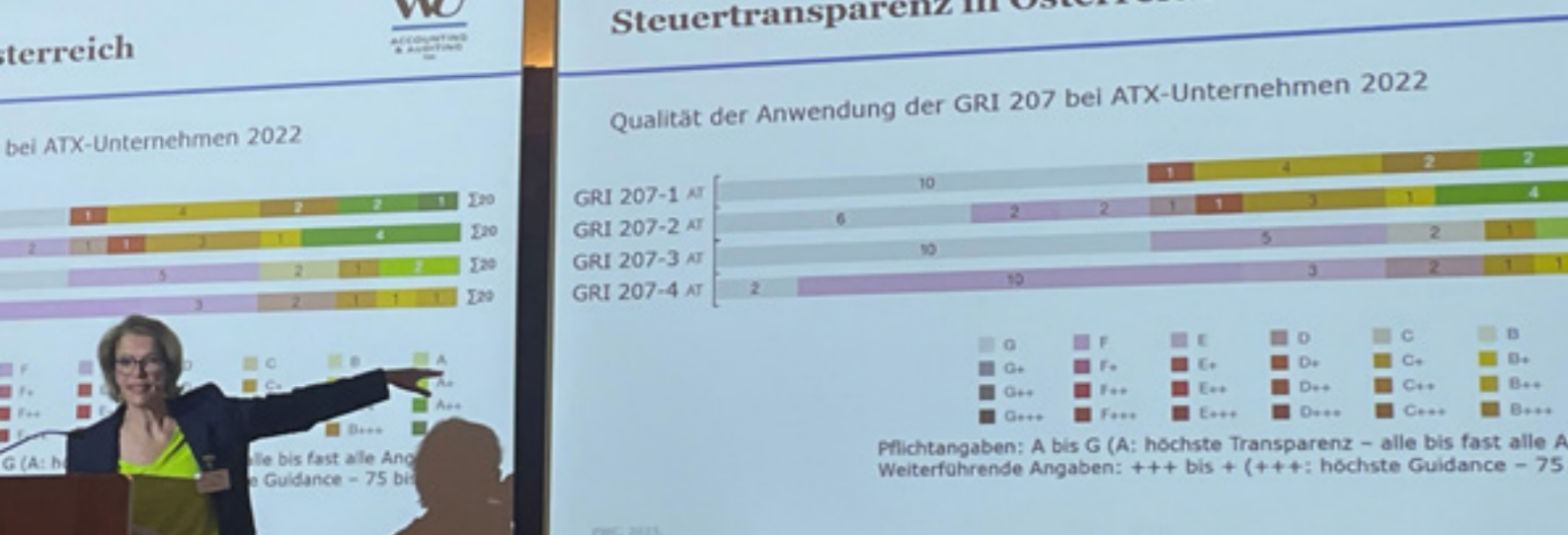
Our research covers a broad range of topics in taxation.

RESEARCH OF THE GROUP

The research at the Business Taxation Group focuses on the effect of taxes on corporate decision-making. This includes, in particular, research questions on financing and investment decisions, choice of legal form, as well as tax-related income determination, accounting and financial reporting.

Research at the Business Taxation Group ranges between rather domestic issues, which often lie in the area of normative tax theory and linking business questions with legal issues, and international issues, which are often developed using quantitative methods. These include empirical (databases or experiments and surveys) and analytical methods (modeling and simulation).





Wiener Bilanzrechtstage

EDITORSHIPS

The annual conference series **Wiener Bilanzrechtstage** has been taking place at WU since 2000 and is jointly organized by the Institute for Accounting and Auditing, the Institute for Austrian and International Tax Law, the Institute for Corporate Law, and the Academy of tax Consultants and Auditors (Akademie der Steuerberater:innen und Wirtschaftsprüfer:innen). The Findings of the conference relevant to science and practice are regularly made available for a wide audience through contributions to an anthology. Prof. Eberhartinger, Prof. Petutschnig and Prof. Amberger are along with other researchers from WU co-editors of the annual anthology.

Prof. Petutschnig is a member of the editorial board of the **Journal for International Accounting, Auditing and Taxation**. Prof. Amberger is a member of the Editorial Board of the **European Accounting Review** and the **Journal of the American Taxation Association**. Furthermore, Prof. Eberhartinger, Prof. Petutschnig and Prof. Amberger are reviewers of scientific articles for numerous international journals (including *Accounting in Europe*, *European Accounting Review*, *Finanzarchiv*, *Der Betriebswirt*, *The Accounting Review*, *Intertax*, *Journal of International Accounting, Auditing, and Taxation*, *Contemporary Accounting Research*, *Journal of the American Taxation Association*, *Journal of Accounting and Public Policy*, *Accounting and Business Research*, *Journal of Public Economics*) and international conferences (e.g. *European Accounting Association*, *American Accounting Association*, *Canadian Academic Accounting Association*, *National Tax Association*, *American Taxation Association*, *VHB Annual Meeting*). Other members of our Group are also regularly active as reviewers for national and international journals and conferences.

COOPERATIONS WITH TAX PRACTICE

The Business Taxation Group aims to foster the exchange of ideas between science and practice. An essential part of this is close cooperation with (inter)national tax consulting businesses as well as other companies. The close collaboration is beneficial not only for students and companies, but also for teaching and research. It allows the students to directly engage with practice-relevant questions and benefit from feedback.

The master programs in Taxation and Accounting and in Finance and Accounting offer seminars for students in cooperation with the international auditing and tax consulting firms **Deloitte**, **EY**, **KPMG** and **TPA**, which take place in the premises of the respective firms. Moreover, **Telekom Austria Group** is one of our seminar partners.

In addition, there is a close cooperation with the auditing and tax consulting firms **ABG Wirtschaftsprüfungs & Steuerberatungs GmbH**, **Deloitte**, **EY**, **KPMG** and **TPA** which all support the financing of research and teaching assistants.

Furthermore, members of the group are active in consultative committees and interest groups, such as the Austrian Financial Reporting and Auditing Committee (**AFRAC**) or the Expert Senate for Tax and Social Law, for Banking, and for Company Law & Corporate Governance of the Chamber of Tax Advisors and Certified Public Accountants (**KSW**) and the Corporate Governance and Policy Group of **Accountancy Europe** (AE).

Research Projects

UNIV.PROF. DR. EVA EBERHARTINGER, LL.M. (EXETER)

Prof. Eberhartinger conducts research in many areas of national and international business taxation. At the moment she focuses on the following areas:

Tax avoidance by publicly owned companies

Together with David Samuel (Singapore Management University), Eva Eberhartinger demonstrates that, under certain conditions, not only private companies but also publicly owned companies actively engage in tax planning.

Digitalization of tax audits for SMEs

Paul Brezina, Eva Eberhartinger, and Maximilian Zieser analyze the conditions under which the planned expansion of Standard Audit File Tax (SAF-T) in Austria to SMEs, which involves comprehensive access by tax authorities to companies' transaction data, will be accepted. It is evident that tax certainty is particularly important for taxpayers, meaning that a later tax audit is excluded. Conversely, employees of the tax administration view this point as problematic.

Country-by-country reporting by banks

This project by Eva Eberhartinger, Raffael Speitmann and Caren Sureth-Sloane analyses the effects of the introduction of public country-by-country reporting. The number of subsidiaries of banks compared to insurance companies has decreased significantly in tax havens and regulatory havens.

Tax administration and companies

One research project is dedicated to the impact of risk profiling, which is used by the tax administration to select companies for tax audits, on the tax behavior of companies and on the success of the tax administration. Another project analyzes the impact of greater automation of audits of SMEs.

ASSOC.PROF. DR. MATTHIAS PETUTSCHNIG, StB

In his current research projects Prof. Petutschnig focuses on consolidated taxation regimes, the OECD BEPS Action Plan, and capital gains taxation, among other topics.

Corporate Groups

Current research regarding the taxation of corporate groups covers extensively the OECD BEPS Action Plan and its ramifications. Additionally, the research focuses on respective current initiatives of the EU Commission (Anti-Tax-Avoidance-Directive; BEFIT-Directive), primarily on interest deduction rules. In addition Prof. Petutschnig is constantly researching questions of the Austrian group taxation regime and foreign group taxation regimes.

Effective Tax Rates

A current research project commissioned by the EU Commission (DG TAXUD/2023/OP/0001) is dedicated to the determination and simulation of forward-looking effective tax rates (ETR). Forward-looking effective tax rates are an established metric that captures information on tax rates and tax bases as well as other relevant provisions in a comparable framework, thus making the tax systems of different countries comparable. In particular, tax incentive effects for future investment decisions can be made visible in a country comparison. The project currently being implemented together with KPMG is creating an ETR database of all EU member states and selected third countries for the period 1998-2026 and a tax rate calculator that will make it possible to simulate tax law changes in a user-friendly way.

Corporate succession planning and Private Foundations

Another focus of Prof. Petutschnig's research and consulting activities is corporate succession planning and foundation tax law. This research area is stimulated on the one hand by the current political discussion regarding the reintroduction of inheritance and gift taxes as well as wealth taxes and on the other hand by the ongoing legal developments in the area of Private Foundations. Impact assessments using simulations based on empirical data are on an equal footing with normative research. The research results also inform the work as a member of the Foundation Tax Law Working Group of the Expert Senate for Tax and Social Law of the Chamber of Tax Consultants and Auditors.

ASSOC.PROF. HARALD AMBERGER, PhD**Cross-border Investment, Deterrence, and Compliance Effects of Ownership Transparency**

This project, conducted jointly with Jaron Wilde and Yuchen Wu, studies (i) whether and how beneficial ownership transparency shapes cross-border investment, (ii) whether it deters “bad” versus “good” investment, and (iii) which types of firms try to avoid ownership disclosure. We find that investment from non-EU financial havens into the EU declines significantly after the countries adopt beneficial ownership registers (implemented in Austria by WiEReg). Public scrutiny and enforcement emerge as key factors shaping this decline. Further, potentially illicit (“likely bad”) actors do not appear to alter their investment behavior. Instead, they appear less likely to comply with the regulation.

**Corporate Tax System Complexity and Investment**

This project, which is conducted jointly with John Gallemore and Jaron Wilde, investigates the impact of tax system complexity on the responsiveness of firm-level investment to tax policy changes. We document two key findings. First, firm-level investment is less sensitive to changes in the corporate income tax rate when tax system complexity is higher, suggesting that such complexity can undermine the ability of tax policy to affect economic growth.

Second, the impact of complexity on the sensitivity of investment to the tax rate varies significantly across firms, with domestic-owned, smaller, and private firms being more affected by tax system complexity. Our findings collectively suggest that corporate tax system complexity can negatively impact the ability of fiscal policy to affect investment and leads to heterogeneous tax policy responses across firms.

The Economic Effects of a Corporate Payout Tax

This project, which is being conducted jointly with David Samuel and Georg Winkler, exploits a unique corporate tax reform in Latvia in 2018 and studies the economic effects of replacing the traditional corporate income tax with a payout tax. We find affected firms decrease investment, increase payouts, and reduce leverage in response to the reform. Hence, the equal treatment of equity and debt financing under the payout tax reduces debt financing incentives. We also find heterogeneous reform responses as small and low leverage firms exhibit relatively higher investment post-reform, consistent with the payout tax alleviating tax-induced investment distortions for these firms.

MARUFA AKHTER, MSc

Marufa Akhter has been studying in the DIBT program since September 2021 at WU. Her research activities focus on EU tax policy changes and their impact at the firm level. She is currently researching the effect of anti-hybrid rules on firms, corporate misconduct and taxation, tax disclosure and influence of executives on the matters.

OSAID ALSHAMLEH, MSc

Osaïd joined the doctoral program in International Business Taxation in 2023. In his first project together with Prof. Amberger and Khairunnisa Ridwan he is studying the impact of Anti-Tax Avoidance rules on Mergers and Acquisitions.

SYLVIA AUER, MSc (WU)

In the context of her dissertation, Sylvia Auer together with Prof. Eva Eberhartinger and Tobias Bornemann, is investigating the influence of corporate tax aspects on the investment behavior of European banks. Furthermore, her research focuses on the disclosure of qualitative tax information. Her further research activities focus on national and international tax law, in particular its effects on corporations. Finally, Sylvia Auer is working on the investment effects of book tax conformity together with Prof. Harald Amberger.

**PAUL BREZINA, MSc (WU), StB**

Digital transformation is the buzz word of our time which affects every area of life. Even tax law and corporate law are more and more affected. In his research, Paul Brezina is looking into questions around digitalisation and tax/corporate law but also tax administration. So far, his focus lies on crypto currencies and tokens and how they should be treated in accounting and tax law.

RUBY DOELEMAN, MSc

Ruby’s academic interest lies in combining economic analysis with institutional details. Her goal is to contribute to research on efficient and effective tax policy in the area of international corporate taxation. She currently works on two research projects. The first project researches the effect of Country-by-Country Reporting on profit shifting by multinational enterprises, co-authored with Dominika Langenmayr and Dirk Schindler. The second project researches the effect of substance rules in anti-tax avoidance rules on investment and real economic activities of multinational enterprises in both low-tax and high-tax countries.

AGUS HIDAYAT, M.P.F.

During his tenure in the DIBT program, Agus has concentrated his research on the impact of tax policy in developing economies, specifically focusing on Indonesia. His first paper delves into tax office segmentation and tax avoidance, aiming to identify differing tax avoidance behaviors between the largest and medium-sized firms. His second paper investigates the effectiveness of implementing BEPS Action 13 (MFLF) in deterring profit shifting among firms. His third paper examines the compliance behavior of individual taxpayers following audits, exploring how their tax compliance is affected post-audit. Each of these studies contributes valuable insights into the dynamics of tax policy and enforcement in developing contexts. In June 2024 Agus successfully defended his dissertation.

**MARKUS LEHNER, MSc (WU)**

Markus’ current research focuses on developments in non-profit law and its relationship to Austrian tax law. Recent substantial legal changes have given rise to numerous questions in this area, which are examined as part of his research. One of his key areas is the analysis of donation behavior as a result of these legal changes.

AYSE SULE ÖZDOĞAN LAURENZ, MIA, MSc

In her research, Ayse focuses on the effects of tariff increases on the cost structure of importers, the management of the supply chain and the circumvention of customs duties. Here she is able to analyze the impact of tariffs on costs at company level and their relationship to changes in the supply base and customs evasion. In a further research project with Xixi Zhang and Prof. Whielhouwer (VU Amsterdam), she focuses on the impact of on the impact of tariff increases on the activity of multinational companies and analyzes in detail the investment channels of foreign subsidiaries. The project is able to identify a negative impact of protectionism on MNE activity at the global level. In another project with Marwin Heineemann (FU Berlin), she is investigating the effects of international information exchange and electronic surveillance on VAT fraud in international trade transactions between economically integrated countries. The project focuses on the example of Latin American countries and the progress they have made in electronic invoicing, access to bilateral customs data and pre-clearance models.

CHRISTIAN RENELT, MSc (WU)

Christian is currently engaged in research on the role of the tax function in investment decisions made by listed and non-listed Austrian companies. The concept of the tax function also includes firms that do not have an in-house tax department, but instead cover tax matters in other departments such as accounting. With his research, Christian is among the first to empirically examine the influence of tax function integration on the outcomes of investment decisions – namely the profitability, number, and volume of corporate investments.

KHAIRUNNISA RIDWAN, MCOMMADV

Khairunnisa began her doctoral studies in the winter term 2022/23 as part of the DIBT program. She is currently researching the impact of the introduction of IFRIC 23 “Accounting for Uncertainty over Income Taxes” on corporate tax avoidance with international evidence. In addition, she has a collaborative project with Matthias Petutschnig, examining the effects of accelerated depreciation regimes on investment efficiency and corporate risk taking in European Union Member States. Furthermore, she is working jointly with Osaid Alshamleh and Harald Amberger to investigate the impact of anti-avoidance rules on mergers and acquisitions.

FERNANDO SIAHAAN, MSc

Fernando examines three aspects of taxation: advance payment, turnover-based corporate taxation, and tax complexity. In the first paper, he studies the relationship between regulatory advance payment and tax volatility. In the second paper, co-authored with Harald Amberger and Caren Sureth-Sloane, he investigates how turnover-based corporate taxation impacts risk-taking. Finally, in collaboration with Adrian Schipp and Caren Sureth-Sloane, he explores the determinants of tax complexity in a developing country. In June 2024 Fernando successfully defended his dissertation.

**BERNHARD WINKELBAUER, MSc (WU), LL.M.**

In his research, Bernhard together with Prof. Petutschnig and Martina Rechbauer (Uni Graz) investigates the introduction of Austrian controlled-foreign-company (CFC) rules in 2019 and whether companies change their investment behavior in tax havens in response to the introduction of CFC rules. The results show that Austrian companies invest significantly less frequently in tax havens than the German control group after the introduction of CFC rules. It can therefore be concluded that the tax advantage of an investment in a tax haven is reduced by a CFC rule in accordance with the ATAD. In another project, Bernhard Winkelbauer examines the effectiveness of tonnage tax systems in the EU. Tax competition between companies in a highly mobile environment is investigated using the case of the introduction of beneficial tonnage tax systems that influence the choice of flag for ships in the EU. The question of the effectiveness of these tax systems is important because of the resulting costs and reduced tax revenues. It is also relevant with regard to the recently implemented minimum taxation in Austria, which includes a special exception for the shipping sector.

In a further project, Bernhard examines together with Prof. Amberger and Paul Brezina the DAC 8, which integrates crypto-assets into the reporting obligations of the automatic exchange of information within the EU.

XIXI ZHANG, MSc

During her studies in the DIBT program Xixi's research focused on the reputational costs of tax aggressiveness and the economic impact of tax policy. She has pursued these interests to date in several empirical papers. She has written two working papers that deal with tax policy and investments. In particular, she examines how the mechanism for resolving tax disputes affects foreign direct investment at the aggregate country level and at company level. In addition, she has written a working paper in the area of Tax and Reputation, in which she analyzes the relationship between negative news about tax-related litigation and disputes and consumer purchases.

Xixi was able to successfully defend her dissertation in June 2024 and will take on a post-doc position at IÉSEG in Lille in fall 2024.



Publications and Presentations

We regularly publish our research results in international peer-reviewed journals, national practitioners' journals, edited volumes, anthologies and books

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Petutschnig, Matthias, Update Gruppenbesteuerung, VWT Seminar, online, 22.5.2024.

Petutschnig Matthias, Evergreens und Neuigkeiten zur Gruppenbesteuerung, 60. WT-Praxisdialog - Kammer der Steuerberater:innen und Wirtschaftsprüfer:innen, Landesstelle Kärnten, Klagenfurt, Austria, 27.5.2024.

Petutschnig, Matthias / Schilcher, Michael, Pillar II – Herausforderungen und Zweifelsfragen, Manz – Unternehmenssteuerrechtstag 2024, Vienna, Austria, 14.5.2024.

Renelt, Christian, Opening the "Black Box": How deeply is tax embedded in investment planning? Österreichischer Steuerlehretag 2023, Innsbruck, Austria, 18.9.2023.

Renelt, Christian, Opening the "Black Box": How deeply is tax embedded in investment planning? 6th Vienna Doctoral Consortium in Taxation, Vienna, Austria, 24.10.2023.

Renelt, Christian, Tax Function and Investment Decisions, Jahrestagung des Verbands der Hochschullehrer:innen für Betriebswirtschaft (VHB), Lüneburg, Germany, 6.3.2024.

Renelt, Christian, Tax Function and Investment Decisions, EAA Annual Congress 2024, Bucharest, Romania, 17.5.2024.

Renelt, Christian, Tax Function and Investment Decisions: Does tax integration pay off? Mannheim Virtual Doctoral Tax Seminar, online, 12.6.2024.

Ridwan, Khairunnisa, Accounting for Income Tax Uncertainty and Corporate Tax Avoidance: International Evidence, Mannheim Virtual Doctoral Tax Seminar, online, 20.12.23.





Events

We regularly host (international) events and researchers at WU.

Ridwan, Khairunnisa, Accounting for Income Tax Uncertainty and Corporate Tax Avoidance: International Evidence, Jahrestagung des Verbands der Hochschullehrer:innen für Betriebswirtschaft (VHB), Lüneburg, Germany, 7.3.2024.

Ridwan, Khairunnisa, Accounting for Income Tax Uncertainty and Corporate Tax Avoidance: International Evidence, EAA Annual Congress 2024, Bucharest, Romania, 15.5.2024.

Siahaan, Fernando, The Timeliness of CIT Payment, Accounting and Accountability in Emerging Economies (AAEE) Conference 2023 Emerging Scholars Colloquium, Southampton, United Kingdom, 2023.

Siahaan, Fernando, Turnover-Based Corporate Income Taxation and Corporate Risk-Taking, Accounting and Accountability in Emerging Economies (AAEE) Conference 2023, Southampton, United Kingdom, 2023.

Siahaan, Fernando, The Timeliness of CIT Payment, Tax Research Network Conference, Cambridge, United Kingdom, 2023.

Siahaan, Fernando, Discussion of: Tax Uncertainty and the Demand for External Tax Services, The 6th Vienna Doctoral Consortium in Taxation, Vienna, Austria, 23.-24.10.2023.

Siahaan, Fernando, Advance Tax Payment and Tax Volatility, EAA Talent Workshop 2023, Madrid, Spain, 10.-11.11.2023.

Siahaan, Fernando, Determinants of Tax Complexity in Tax Regulations and Tax Procedures: Evidence from a Developing Country, EAA Annual Congress 2024, Bucharest, Romania, 15.-17.5.2024.

Winkler, Georg, Ökonomische Effekte einer Cashflow-Steuer, 6. Symposium Steuern & Bilanzen, WU, Vienna, Austria, 8.9.2023.

Zhang, Xixi, Discussion of: Press Coverage of Corporate Tax & Accounting Violations: (When) Does the Press Care? The 6th Vienna Doctoral Consortium in Taxation, Vienna, Austria, 23.-24.10.2023.

Zhang, Xixi, Tax Arbitration and Foreign Direct Investments: A Comparison between Developed and Developing Countries, EAA Talent Workshop 2023, Madrid, Spain, 10.-11.11.2023.

Zhang, Xixi, Tax Arbitration and Foreign Direct Investments: A Comparison between Developed and Developing Countries, EAA Annual Congress 2024, Bucharest, Romania, 15.-17.5.2024.

Zhang, Xixi, The Cost of Tax Aggressiveness: Evidence from Government Subsidies, EAA Doctoral Colloquium 2024, Bucharest, Romania, 11.-14.5.2024.

Zhang, Xixi, The Cost of Tax Aggressiveness: Evidence from Government Subsidies, Brownbag Seminar (Michigan State University), Michigan, USA, 25.4.2024.



SYMPOSIUM "STEUERN & BILANZEN"

Together with the chairs for Accounting, Taxation and Auditing and Accounting and Auditing the Business Taxation Group organized the 6th symposium "Steuern & Bilanzen" ("Taxes and Accounting") on September 8th, 2023

The keynote was delivered by Prof. Dr. Monika Köppl-Turyna (ECO-Austria). She discussed the topics of "New mobility" (decoupling the workplace and performance) and "Digitalization" (taxation of robots and data) from the perspective of location competition.

Dr. Georg Winkler (Business Taxation Group) presented the results of his study on the effects of the recently introduced cash flow tax system in Latvia on investment activity, profit distributions and external debt financing of the affected companies. The analyses allow the conclusion to be drawn that the aim of increasing investment activities was only achieved for some of the companies (smaller and less indebted companies) and that the transitional regulations created adverse incentives.

Dr. Jennifer Wedl (Accounting, Taxation and Auditing Group) spoke about the accounting treatment of non-controlling interests (NCI) in consolidated financial statements according to Austrian-GAAP (UGB) and IFRS, in particular on options and forwards regarding non-controlling interests and the accounting options discussed in the literature.

Dr. Markus Patloch-Kofler (Accounting and Auditing Group) devoted his presentation to the difficulties in the valuation of start-ups on the basis of DCF and multiplier methods and presented alternative valuation methods.



2ND WU VIENNA TAX CAMP

On March 14-15, 2024, the Business Taxation Group held the 2nd WU Vienna Tax Camp. Assoc.Prof. Harald Amberger, PhD organized and moderated the event. During this two-day event, we had four junior faculty members from leading European universities presenting a current research project:

Elisa Casi-Eberhart (NHH Bergen, Norway): "Lost in Information: National Implementation of Global Tax Agreements." In this project, Elisa and her co-authors (Annette Alstadsæter, Jakob Miethe, and Barbara Stage) examine the conditions under which the Common Reporting Standard (CRS) can effectively curb cross-border tax evasion. The authors show that cash repatriations from tax havens increase significantly post-CRS implementation, but only from host countries with high enforcement levels. In the home country, the effect is stronger for those with a highly digitized tax administration.

Marcel Olbert (London Business School, United Kingdom): "Firms' Real and Reporting Responses to Taxation: A Review". In this project, Marcel and his co-author Rebecca Lester (Stanford University) review and synthesize academic research on the real- and reporting-effects of taxation that was published in leading accounting journals over the past ten years. They also identify gaps in the literature and propose avenues for future research.

Regina Ortmann (Paderborn University, Germany): "The Tax Transparency Game – Effects of Information Exchange and Tax Competition on Tax Disclosure and Auditing Decisions". In this study, Regina and her co-author Felix Werthebach investigate the impact of information exchange for the purpose of tax transparency on tax disclosure and auditing strategies. The authors show that information exchange can influence auditing but not disclosure strategies.

Milda Tylaite (Stockholm School of Economics, Sweden): "Why do Firms Restate and What Happens After? Evidence from Voluntary Restatements in Swedish Private Firms". In this project, Milda and her co-authors (Måns Herlogsson and Hug Takenaka) investigate voluntary restatements by private Swedish firms. The authors find that firms' decisions to restate are driven by the overall perceived importance of accurate financial statements, credit rating and trade credit considerations, and the unwillingness to attract the tax authorities' attention.

The event was an ideal opportunity to present and discuss current research projects and to exchange ideas. Moreover, a joint lunch and dinner provided ample opportunities for networking and an informal exchange. We would like to thank all the speakers and participants. We are looking forward to a continuation of the WU Vienna Tax Camp series!



AUDIT COMMITTEE SPECIAL 2024

In February 2024, Eva Eberhartinger, Klaus Hirschler and Ewald Aschauer hosted the fifth "Audit Committee Special" at WU. As a supplement to the Austrian Supervisory Board Day, the workshop for (future) audit committee members focused on the topic of "Audit Committee and Internal Audit". Moderated by Eva Eberhartinger, Prof. Anne d'Arcy (WU), Dorotea Rebmann (President of IWP and auditor) Gertrude Tumpel-Gugerell (Supervisory Board member) and Marc Wössner (Bertelsmann) discussed the topic.



ACCOUNTING RESEARCH SEMINAR

Our institute regularly invites researchers from around the world to present their research at WU. Last year, many distinguished researchers accepted our invitation and presented at WU. We were extremely pleased to host: Prof. Jochen Hundsdoerfer (Free University Berlin), Prof. Sebastian Firk (University of Groningen), Prof. Martine Cools (KU Leuven), Prof. Kelvin Law (NTU Singapore), Prof. Dirk Simons (University of Mannheim), Prof. Nathan Goldman (NC State Poole College of Management), Prof. Jannis Bischof (University of Mannheim), Prof. Kevin Markle (MSU Broad College of Business) and Prof. Romain Oberson (IÉSEG).

INSTITUTE RETREAT IN BUDAPEST

This year's institute retreat took us to Budapest and thus to the home of Prof. Novotny-Farkas. In addition to a very informative tour of the city the program was filled with presentations by doctoral students from all six Academic Groups of the Institute for Accounting and Auditing. Our Group was represented by Bernhard Winkelbauer who presented his current research project titled "The Effect of DAC 8 Announcements on the Crypto Market" on price reactions of cryptocurrencies to the announcement of the introduction of additional disclosure and information obligations by the DAC 8.

The other presentations were: Madeline Kalista (International Accounting): "Accounting Measurement, Reporting Incentives, and Real Effects: The Effect of the IFRS 9 Transition on Non-Performing Loan Sales"; Jacqueline Strakova (Accounting and Auditing): "The Institutionalization of Sustainability Information Assurance in the light of the Upcoming Assurance Obligations - What do we know from the Auditing Practice?"; Dominik Jobst (Accounting & Reporting): "Does mandatory sustainability reporting decrease loan costs?"; Elisabeth Renner (Accounting, Taxation and Auditing): "IFRS 9 Under Stress: Loan Loss Provisioning under the Expected Credit Loss Model" and Gerald Eisenhut (Management Accounting and Control): "CEO compensation, ESG, Covid-19 & management earnings forecasts".



FORENSIC ACCOUNTING BREAKFAST

On April 30, 2024, moderated by Prof. Eberhartinger on the topic "Errors in accounting & taxes - what can the company learn from forensic auditing and experts" Dr. Caroline Toifl (law and tax consulting firm c/t) and Karin Mair (Managing Partner Financial Advisory at Deloitte Austria) gave our students insights into the world of forensic accounting. We would like to thank the experts for their willingness to share their practical experience of error prevention, risk management and their work as court-certified experts with our students and we thank Deloitte for their hospitality.



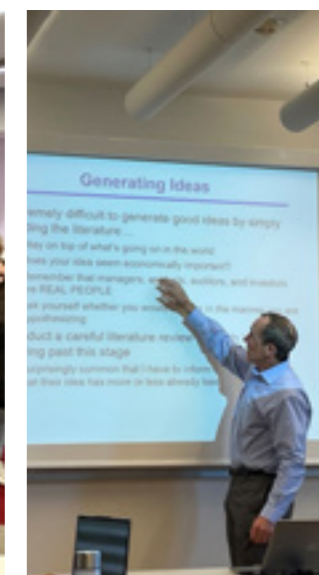
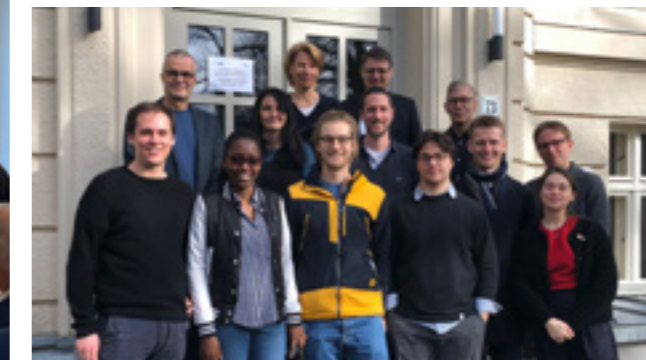
6TH VIENNA DOCTORAL CONSORTIUM IN TAXATION

Over two days in October 2023, our workshop for Austrian and international doctoral students was once again held at WU. Twelve young researchers from eight countries presented their current projects, which were then discussed in detail by a further twelve panelists and the plenum. In addition to feedback on research work, there was ample opportunity to get to know each other and engage in informal dialogue. We look forward to the 7th VDC in autumn 2025.



SUMMER CELEBRATION ACCOUNTING & TAXATION

In June 2024, we organized together with our cooperation partner KPMG our first summer party / semester closing for the students of our SBWL Accounting and Taxation in the Bachelor's program. The summer celebration took place in the courtyard of the KPMG building in Vienna. The wonderful weather and the pleasant atmosphere offered the students the opportunity to networking with each other, with the faculty of the SBWL and the employees of KPMG.



Information and contact

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