INTRODUCTION

Since 2009, the global economic crisis has introduced a new and complex variant in the economic relations. A better control between international and supranational organizations was needed as well as cooperation between them.

In 2012 the crisis led to a rationalisation between international organisations as well as globalising taxation criteria.

Given this economical and political context, the position of the G20 and the OECD countries with respect to tax havens has become harder and a more severe approach has been adopted. In 2013 the EU created a new directive, 2011/16/UE for tax cooperation and information exchange (specifically targeting tax evasion). In the US, FATCA (Foreign Account Tax Compliance Act) was created requiring individuals to report their financial accounts held outside the US. Also, under the same Act, foreign financial institutions have to report to the IRS regarding their American clients (designed to combat offshore tax evasion).

With globalization, transfer pricing has also gained in importance and multinational companies have increased exponentially the number of operations done between their branches. From a taxation point of view, understanding and managing the supranational business make sure that governments pay special attention to transference pricing because of the potential impact that can cause to the profitability of the companies.

AIMS

* Understand the main concepts related to international taxation.
* Be aware of the deferred tax accounting impact on Cash flow.
* Acquire a basic knowledge of transference pricing and legislation (OECD Model Convention).
* Acquire a basic knowledge of international tax planning.
* Interests and Dividends tax knowledge and optimization of withholding taxes.
* Knowledge of Tax Pooling functions and advantages.
* Knowledge of methods for eliminating double taxation.
* Knowledge of FATCA.
* Knowledge of Tax Shields, Tax Shelters and Tax Havens

METHODOLOGY

10-20% of each lesson will cover theory based on legislation and 80-90% will use practical examples and business cases. A ppt will be made available with the material taught during the sessions.

EVALUATION

20% of the grade will be based on the quality of your participation. There will be a case presentation (groups of 2) equal to 40% of the grade with a further 40% based on the final exam.

No matter how high the evaluation on the participation may be, in order to get a passing grade on the subject, the participant needs to pass the written part of the evaluation.
BIBLIOGRAPHY

- "European Commission: Taxation and Customs Union (Common Tax Base article)."
- "International Accounting Standard 12 (EC staff consolidated version, 21 June 2012)."
- "OECD Model Tax convention, 2010 Full Version."