

Shome – Background of BEPS Volume and ITRAF

In the wake of the 2008 global financial, turned economic, crisis, the Group of 20 (G20) nations took up a macroeconomic agenda and, as the world economy stabilized, they initiated a development agenda, the subject matter of two earlier volumes that I edited. This third volume completes the circle by focusing on the G20's taxation agenda. It comprises a collection of essays that addresses international taxation issues arising from the recommendations of the Base Erosion and Profit Shifting project carried out by the Organization of Economic Cooperation and Development (OECD) at the behest of the G20.

The volume comprises papers authored by tax economist academicians as well as practitioners—barristers, accounting professionals, tax administrators and practicing policy economists. Indeed, one of the gaps in the prevailing taxation literature is the dearth of intellectual thought and research emanating in a comparable manner, and on the same platform, from related professional fields that affect various stages of the taxation process. This comprises the formulation of tax policy often by economists, the interpretation of the intention and the writing of tax law by lawyers, the calculation of tax to be paid based on the interpretation of the law determined and recommended by accountants and tax advisers, and the collection and examination of tax paid and received by tax administrators. These aspects are intrinsically inter-related.

This volume provides a good example of how different professions with a common research orientation can be drawn together to produce a scholarly work whose whole is larger than the sum of its individual parts. I appreciate the resilience of contributors from various fields in writing for this volume. Of course the challenges involved in bringing together such a diverse set of active professionals to contribute to a single volume, albeit on a theme of common professional interest, should not be under-estimated. It appears that, in the process, Dr. Shome has acquired a new title of an impenetrable firewall despite which, or because of which perhaps, we have this second excellent volume from ITRAF, which is the topic of today's Conference. The authors, most of whom are present today are listed in one of your hand-outs. They will make short presentations of their findings that are also available outside at the Wolters Kluwer Table for you to browse.

I am appreciative of the interest of Mohandas Pai, Suresh Senapaty and other ITRAF enthusiasts in coming together and assisting in the creation of ITRAF where professionals from different fields can carry out research in the area of international taxation and where I can seat myself and bring my wits together to continue my professional work.

Bengaluru

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