

# Business Taxation

A workshop hosted by  
University of St. Gallen, FGN-HSG

Einstein Congress Centrum @ Hotel Einstein,  
Berneggstrasse 2, 9000 St. Gallen

## Organisers

Christian KEUSCHNIGG (University of St Gallen, CEPR),  
Peter EGGER (ETH Zürich, CEPR)

14 - 15 February 2020

### Friday 14 February

09:00-09:30 **Registration and Coffee on Arrival**

09:25-09:30 **Introduction**  
*Christian Keuschnigg, University of St. Gallen and CEPR*

09:30-11:00 **Session 1 Dividend, Personal Income and Wealth Taxation**  
*Chaired by: Michael Kogler, University of St. Gallen*

**Paper 1: Follow the Money! Combining Household and Firm-Level Evidence to Unravel the Tax Elasticity of Dividends**

\*Clement Malgouyres, Paris School of Economics  
Laurent Bach, Antoine Bozio, Brice Fabre, Arthur Guillouzouic, Claire Lery  
Discussant: *Nora Strecker, ETH Zuerich*

**Paper 2: Intertemporal Income Shifting and the Taxation of Owner-Managed Businesses**

\*Kate Smith, Institute for Fiscal Studies  
Helen Miller, Thomas Pope  
Discussant: *Peter Egger, ETH Zuerich and CEPR*

11:00-11:30 **Coffee Break**

11:30-12:15 **Paper 3: Use It or Lose It: Efficiency Gains from Wealth Taxation**  
\*Burhan Kuruscu, University of Toronto  
Fatih Guvenen, Gueorgui Kambourov, Sergio Ocampo, Daphne Chen  
Discussant: *Winfried Koeniger, University of St. Gallen*

12:15-13:30 **Buffet Lunch**

- 13:30-15:00**      **Session 2** Internal Capital and Labour Markets  
*Chaired by: Daniel Klein, University of Mannheim*
- Paper 4: Investment of MNEs and Internal Capital Markets**  
\*Peter Egger, ETH Zuerich and CEPR  
Christian Keuschnigg, Valeria Merlo, Georg Wamser  
Discussant: *Johannes Voget, University of Mannheim*
- Paper 5: Insurance Between Firms: The Role of Internal Labour Markets**  
Giovanni Pica, Università della Svizzera Italiana  
Giacinta Cestone, Chiara Fumagalli, Francis Kramarz  
Discussant: *Jeanne Tschoop, University of Berne*

**15:00-15:30**      **Coffee Break**

- 15:30-16:30**      **Session 3** Keynote Lecture  
*Chaired by: Christian Keuschnigg, University of St. Gallen and CEPR*

**Michael Devereux**  
Oxford University Centre for Business Taxation and CEPR  
**Taxing Residual Profit in the Destination Country**

- 17:00-18:30**      **Policy panel**  
**Business Tax Reform – Destination Based Income Allocation**  
*Chaired by: Peter Hongler, University of St. Gallen (Tax Law, IFF)*

Michael Devereux, Oxford University, Centre for Business Taxation and CEPR  
Christoph Schelling, Ambassador, Head of Tax Policy Division  
Christian Frey, Economiesuisse

**18:30-19:15**      **Apéro**

**19:30**              **Dinner (Restaurant Schlössli)**

## Saturday 15 February

**09:00-09:30**      **Coffee on arrival**

- 09:30-11:00**      **Session 4** R&D Incentives, Territorial Taxation, Investor Reactions  
*Chaired by: Marius Brühlhart, University of Lausanne and CEPR*

**Paper 6: Ring-fencing Digital Corporations: Investor Reaction to the European Community's Digital Tax Proposals**

\*Daniel Klein, University of Mannheim  
Christopher A. Ludwig, Christoph Spengel  
Discussant: *Kurt Schmidheiny, University of Basel and CEPR*

**Paper 7: Where Does Multinational Profit Go with Territorial Taxation: Evidence from the UK**

\*Dominika Langenmayr, KU Eichstätt-Ingolstadt  
Li Liu  
Discussant: *Ian Wooton, University of Strathclyde and CEPR*

11:00-11:30

**Coffee Break**

11:30-12:15

**Paper 8: Cross-Border Effects of R&D Tax Incentives**

\*Nadine Riedel, Ruhr University Bochum

Bodo Knoll, Thomas Schwab, Maximilian Todtenhaupt, Johannes Voget

Discussant: *Michael Stimmelmayr, University of Bath*

12:15-13:30

**Lunch**

13:30-15:00

**Session 5** Uncertainty, Tax Advice, Investor Relations

*Chaired by: Kurt Schmidheiny, University of Basel and CEPR*

**Paper 9: Tax Professionals and Tax Evasion**

\*Chiara Lacava, Goethe University Frankfurt

Marco Battaglini, Luigi Guiso, Eleonora Patacchini

Discussant: *Marius Brühlhart, University of Lausanne and CEPR*

**Paper 10: Investment Responses to Tax Policy under Uncertainty**

\*Irem Guceri (Oxford University Centre of Business Taxation)

Maciej Albinowski

Discussant: *Michael Kogler, University of St. Gallen, FGN-HSG*

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Presenters are marked with a \*.

Each paper has 45 minutes (25' presenter, 10' discussant, 10' questions from the floor).