

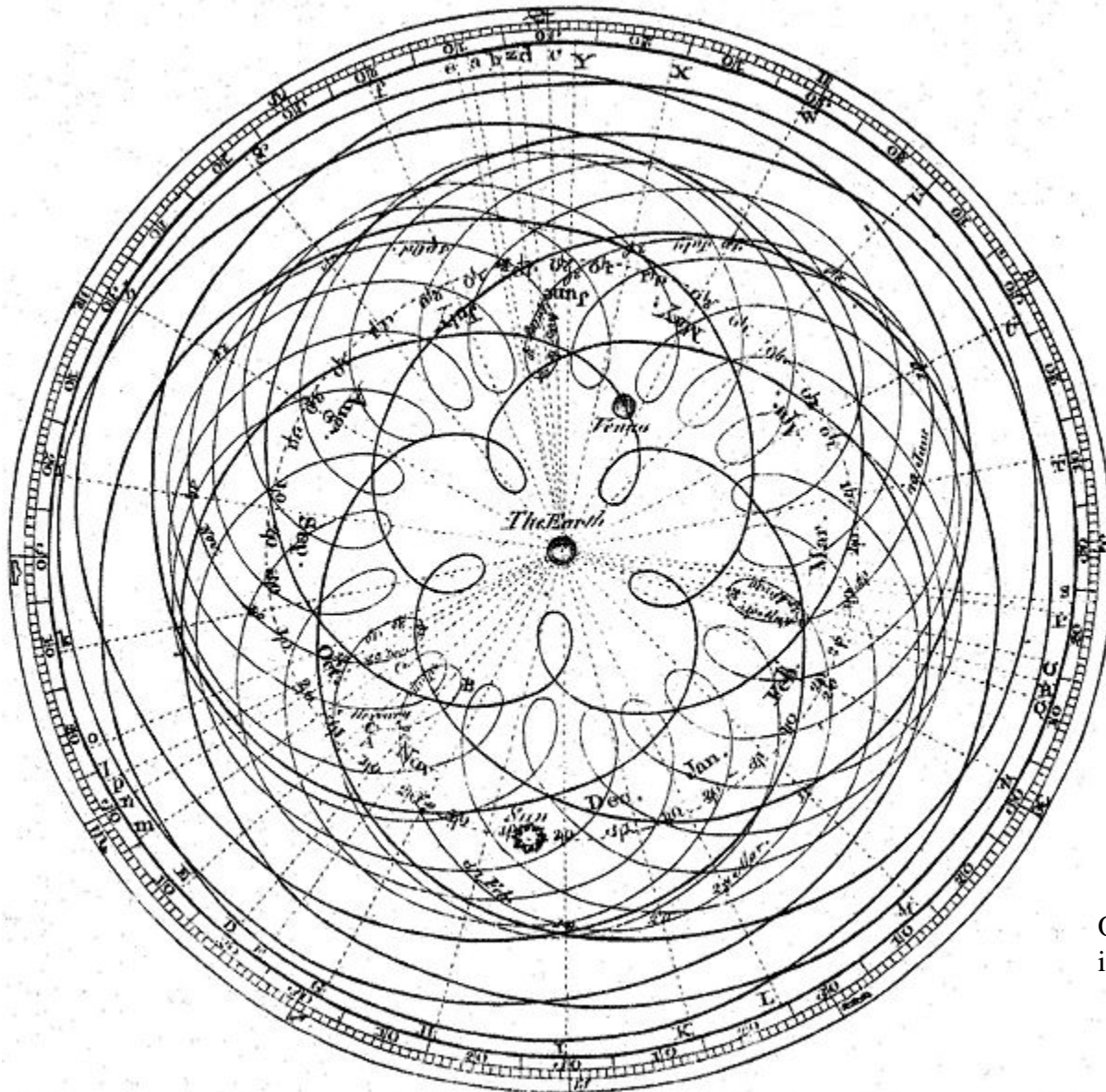
The End of Transfer Pricing?

Robert Couzin

Introduction



Introduction



Orbits of two planets,
in epicycles

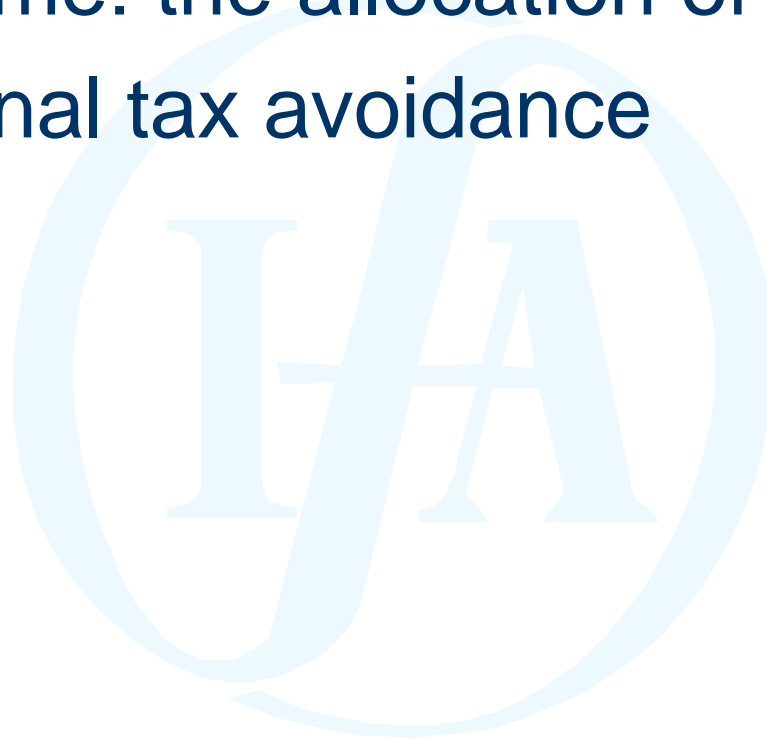
An analytical framework – preliminary

- Real income: the allocation of MNE profits

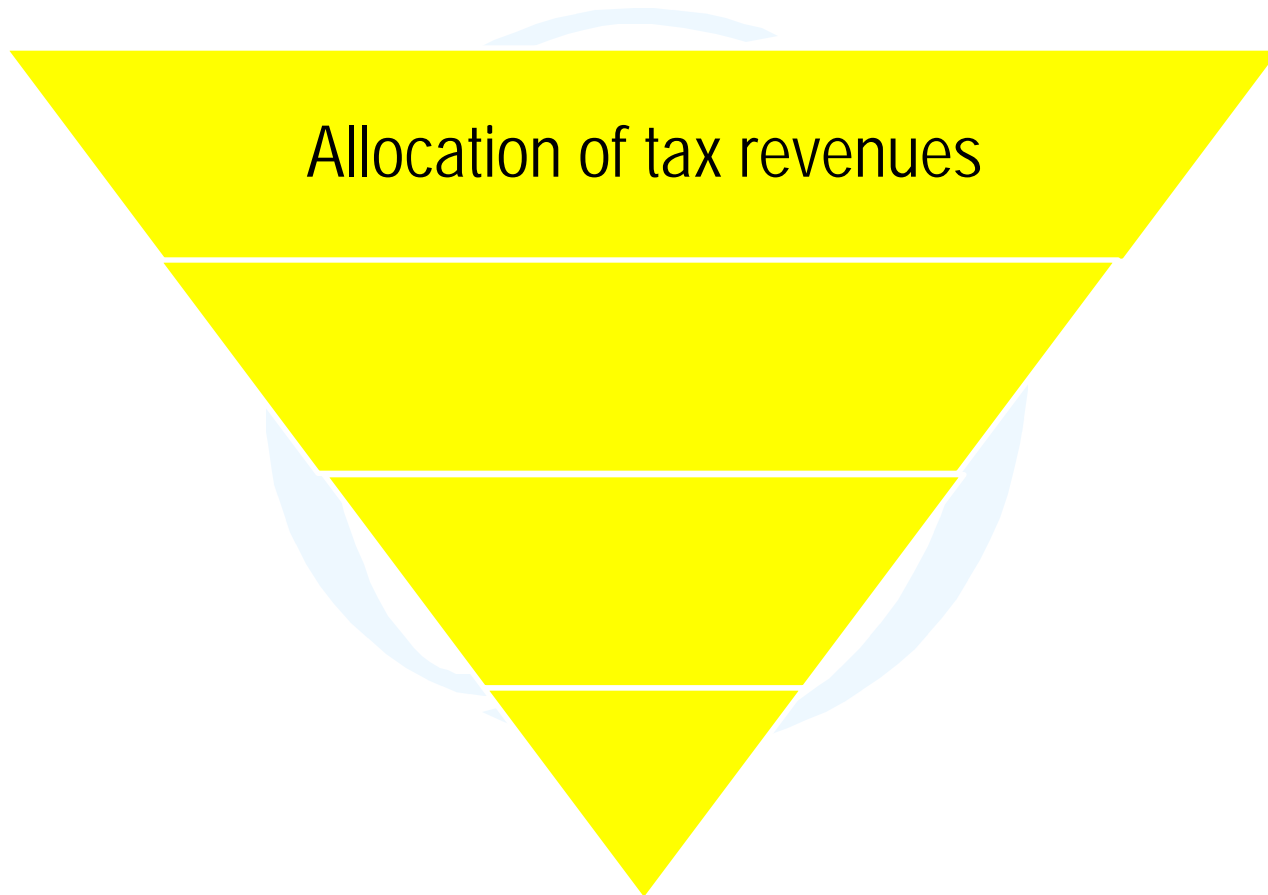


An analytical framework – preliminary

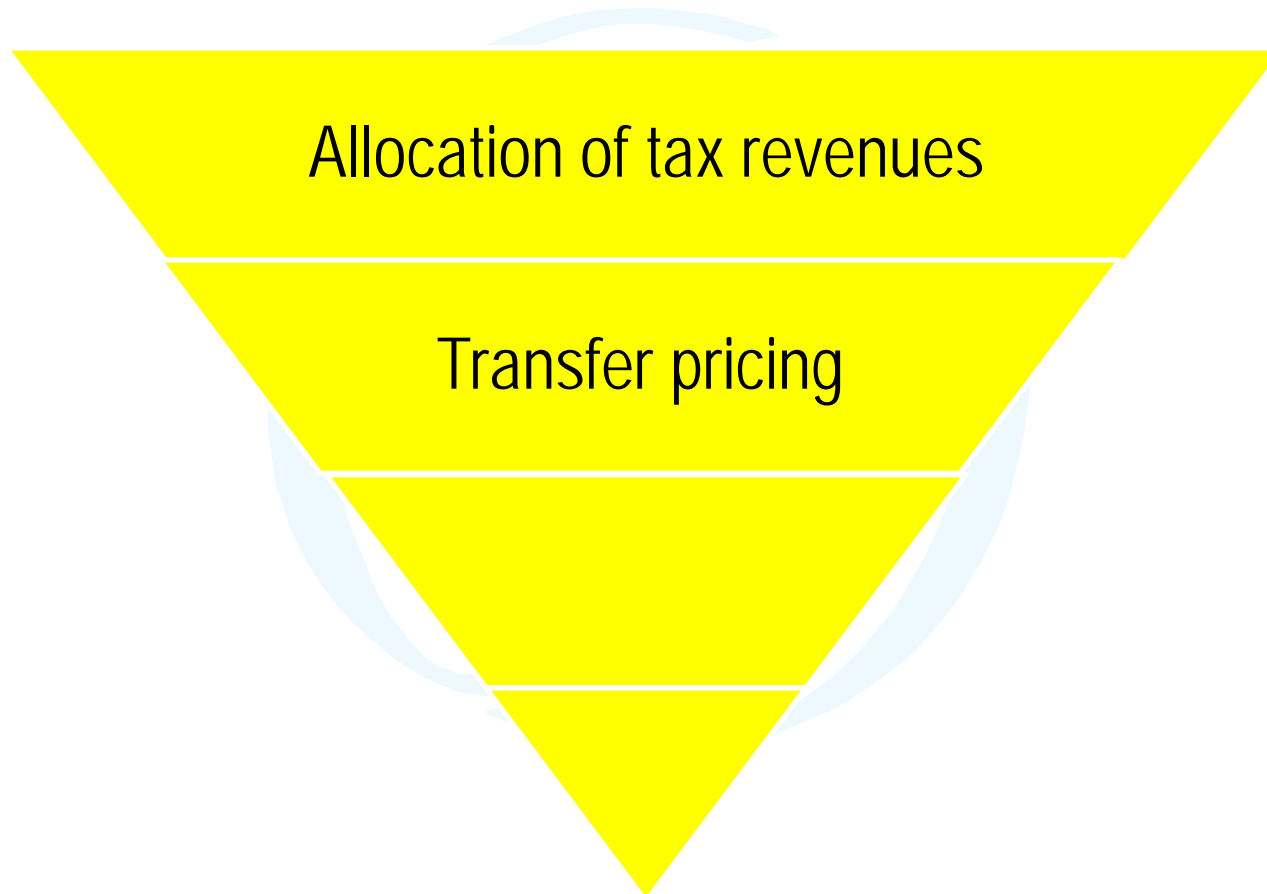
- Real income: the allocation of MNE profits
- International tax avoidance



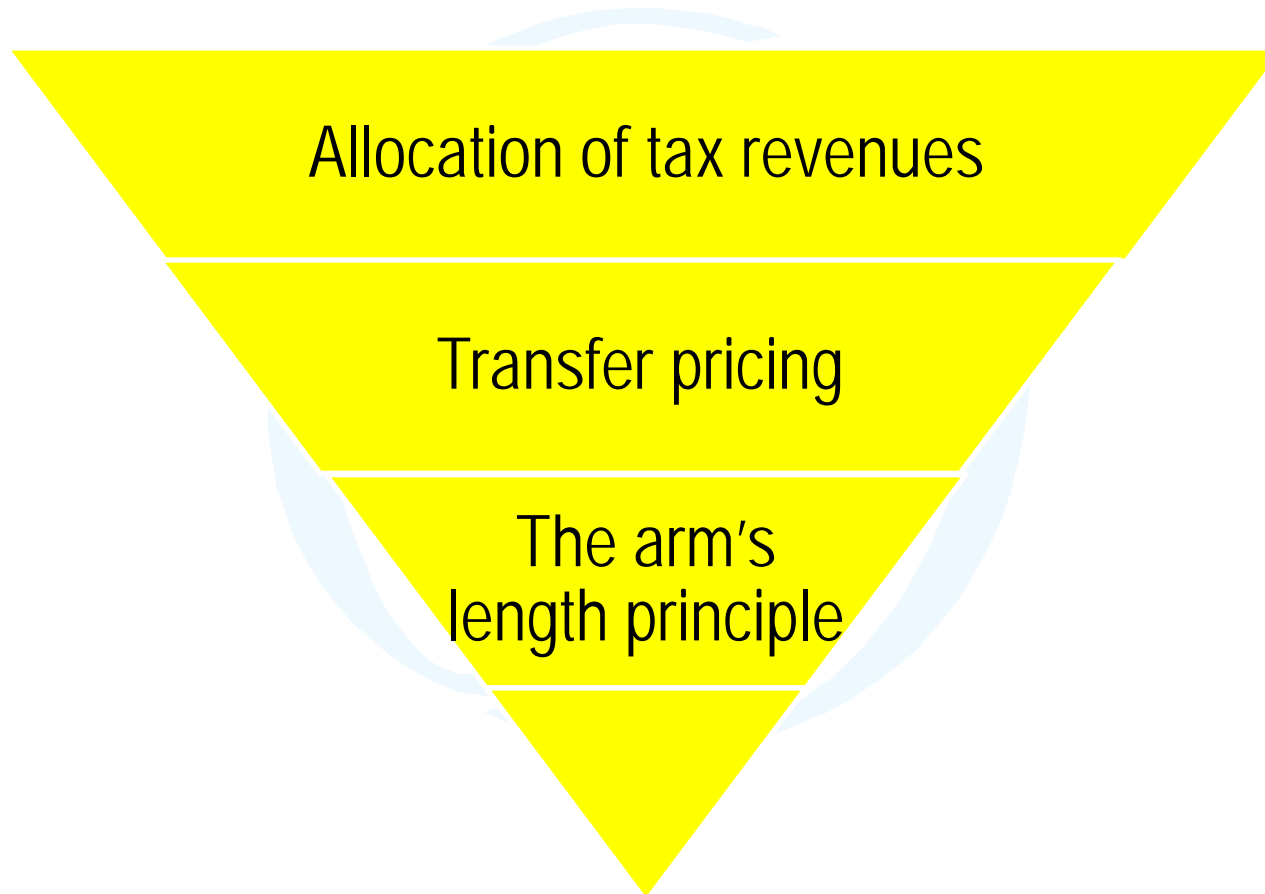
An analytical framework



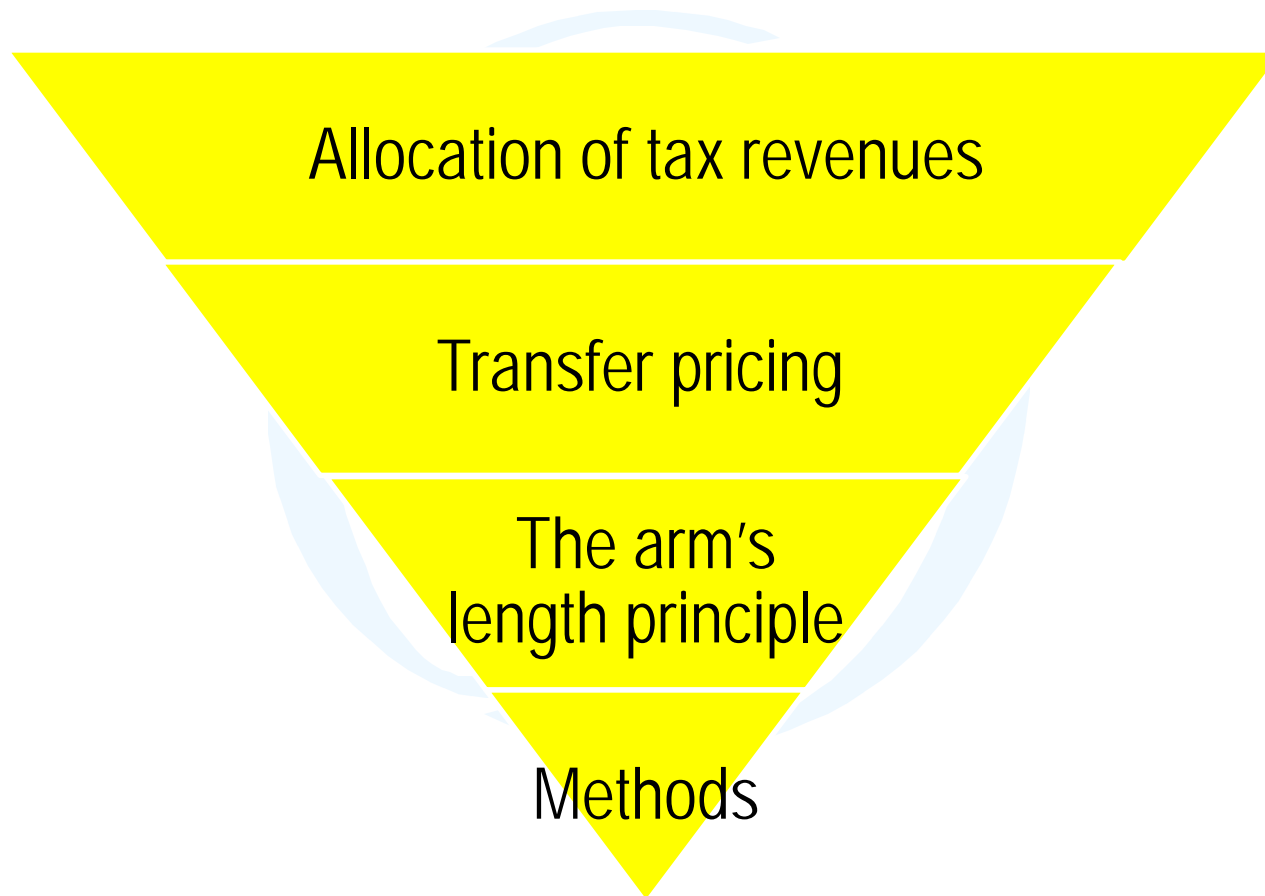
An analytical framework



An analytical framework



An analytical framework



Practice and theory



Practice and theory

- Practice



Practice and theory

- Practice
 - Cost and revenue
 - Compliance and administration
 - Multiple jurisdictions
 - Welfare loss
 - Revenue generated

Practice and theory

- Practice
 - Cost and revenue
 - Compliance and administration
 - Multiple jurisdictions
 - Welfare loss
 - Revenue generated
 - Consistency

Practice and theory

- Theory



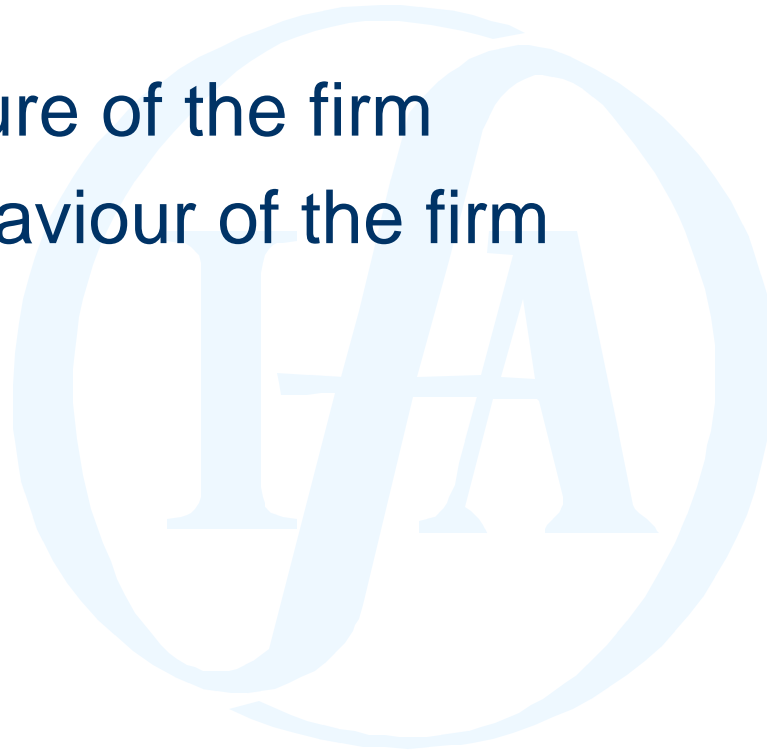
Practice and theory

- Theory
 - The nature of the firm



Practice and theory

- Theory
 - The nature of the firm
 - The behaviour of the firm



Practice and theory

- Theory
 - The nature of the firm
 - The behaviour of the firm
 - Business restructuring

The solutions on offer



The solutions on offer

- Stay the course



The solutions on offer

- Stay the course
- Give up



The solutions on offer

- Stay the course
- Give up
- Formulae



The solutions on offer

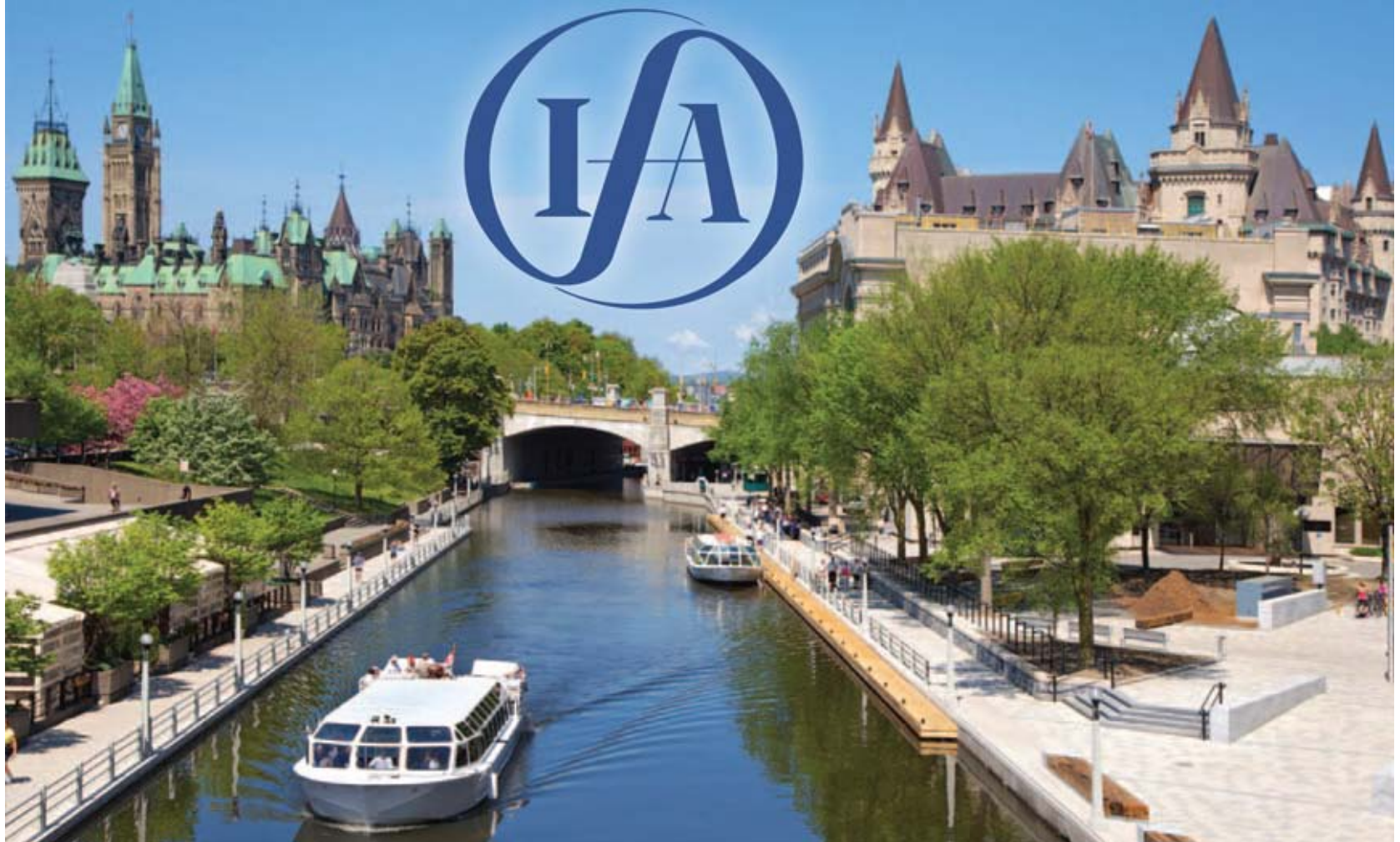
- Stay the course
- Give up
- Formulae
 - Formulaic or principled profit splits

The solutions on offer

- Stay the course
- Give up
- Formulae
 - Formulaic or principled profit splits
 - Formulary apportionment

The solutions on offer

- Stay the course
- Give up
- Formulae
 - Formulaic or principled profit splits
 - Formulary apportionment
- A gradual revolution



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