

HKCML Research Seminar

Efficiency in International Tax Dispute Resolution: Lessons from Arbitration

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Stefano Castagna is currently a candidate of the Doctoral Program in International Business Taxation (DIBT) at WU (Vienna University of Economics and Business). He holds a Law degree (CLMG) and an MSc in Business Administration and Law (CLELI) from Bocconi University. Stefano also holds an LLM in International Business Regulation, Litigation, and Arbitration (IBRLA) from NYU School of Law. Prior to joining WU, he worked in transfer pricing for TLS-PwC and in accounting at an Italian firm. Stefano has been a delegate multiple times at UNCTAD's Intergovernmental Working Group of Experts on International Standards of Accounting and Reporting (ISAR) and has also represented non-governmental Institutions within other UN bodies, including the United Nations Commission on International Trade Law (UNCITRAL). He has published in several journals, including CIArb's academic publication Arbitration, INTERTAX and the World Tax Journal.

 **Date: 22 November 2023****(Wednesday)****Time: 6:00-7:30 PM HKT****(11:00 -12:30 AM Vienna time)****Format: Online** **Register Now At****<https://bit.ly/45TvKwo>**

Abstract

The international tax dispute system is a state-to-state mechanism that parties utilize to decide how to allocate the tax base of a person or multinational group. This mutual agreement procedure is pervaded with many inadequacies with inefficiency particularly appearing to be one of its primary weaknesses. This project intends to explore how doctrines of other dispute systems that are deemed to be comparable might provide effective solutions for addressing current criticisms. To do so, the work first defines return on investment which is considered to be a functional description of efficiency and value creation. It then considers how different dispute systems (such as commercial arbitration) generate effectiveness and value. Finally, it reflects on the possibility of introducing such techniques within the tax dispute system by weighing various factors that might lead to value creation or destruction. The project will then conclude with a summary of possible steps that decision-makers may want to take to ensure maximisation of efficiency.