

Academic Report 2022-2023

# Business Taxation Group

Institute for Accounting & Auditing

**WU**  
WIRTSCHAFTS  
UNIVERSITÄT  
WIEN VIENNA  
UNIVERSITY OF  
ECONOMICS  
AND BUSINESS

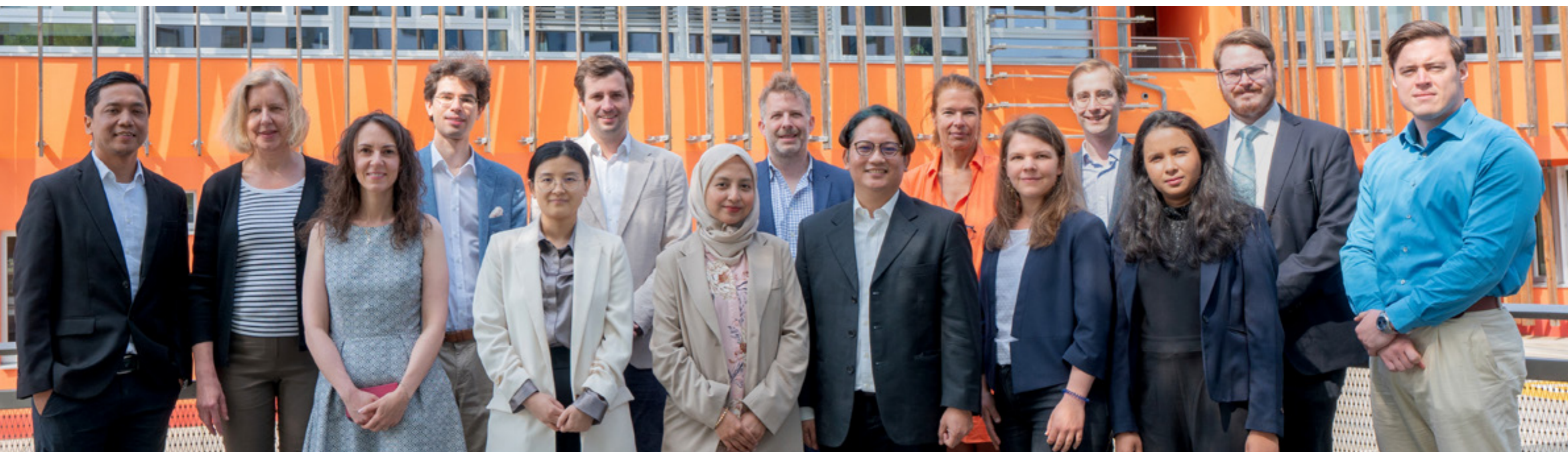




# Table of Contents

|   |           |
|---|-----------|
| <b>INTRODUCING THE GROUP</b>  | <b>5</b>  |
| Faculty (as of June 2023)   | 6         |
| Guest Faculty and Visiting Researchers  | 10        |
| Past Faculty Members  | 10        |
| Our academic year 2022/2023   | 11        |
| <b>TEACHING</b>   | <b>12</b> |
| Bachelor's Program – Business and Economics (BBE): Financial Reporting & Analysis | 12        |
| Bachelor's Program: Specialization in Accounting and Taxation                     | 12        |
| Classes offered in Master's Programs  | 13        |
| Doctoral Studies  | 14        |
| <b>RESEARCH</b>   | <b>15</b> |
| Research of the Group   | 15        |
| Editorships   | 16        |
| Cooperative Undertakings with Business  | 16        |
| <b>RESEARCH PROJECTS</b>  | <b>17</b> |
| Univ.Prof. Dr. Eva Eberhartinger, LL.M. (Exeter)                                  | 17        |
| Assoc.Prof. Dr. Matthias Petutschnig, StB   | 17        |
| Ass.Prof. Harald Amberger, PhD  | 17        |
| Marufa Akhter, MSc  | 18        |
| Sylvia Auer, MSc (WU)   | 18        |
| Paul Brezina, MSc (WU), StB   | 18        |

|   |           |
|---|-----------|
| Franz Ehrnhöfer, MSc.                   | 18        |
| Agus Hidayat, M.P.F.                    | 18        |
| Ayse Sule Özdoğan, MIA, MSc             | 18        |
| Christian Renelt, MSc (WU)              | 19        |
| Khairunnisa Ridwan, McommAdv            | 19        |
| Fernando Siahaan, MSc                   | 19        |
| Bernhard Winkelbauer, MSc (WU), LL.M.   | 19        |
| Georg Winkler, MSc (WU)                 | 19        |
| Xixi Zhang, MSc                         | 19        |
| <b>PUBLICATIONS &amp; PRESENTATIONS</b> | <b>20</b> |
| Peer-Review Journals                    | 20        |
| Practitioner's journals                 | 20        |
| Edited volumes, anthologies & books     | 20        |
| Editorships                             | 21        |
| Presentations & speeches                | 21        |
| <b>EVENTS</b>                           | <b>23</b> |
| Symposium „Steuern & Bilanzen“          | 23        |
| 1 <sup>st</sup> WU Vienna Tax Camp      | 23        |
| Audit Committee Special 2023            | 24        |
| Accounting research seminar             | 24        |
| <b>INFORMATION AND CONTACT</b>          | <b>26</b> |





# Introducing the Group

This academic report is intended to provide all interested people with information about the teaching and research activities of the Business Taxation Group of WU (Vienna University of Economics and Business). It provides an overview of the activities in the academic year 2022/2023 and is aimed in particular at academic colleagues, students and the business community and tax practice.

The Business Taxation Group under the direction of Univ.Prof. Dr. Eva Eberhartinger forms together with the Financial Accounting and Auditing Group (Univ. Prof. Dr. Ewald Aschauer), the Management Accounting and Control Group (Univ.Prof. Dr. Christian Riegler), the Accounting, Taxation and Auditing Group (Univ.Prof. Dr. Klaus Hirschler), the International Accounting Group (Univ.Prof. Dr. Zoltán Novotny-Farkas) and the Accounting and Reporting Group (Univ.Prof. Dr. Katrin Hummel) the Institute for Accounting and Auditing at WU.

The teaching activities of the Business Taxation Group focus on (corporate) tax norms, effects, and structures. We prepare students for careers as tax consultants / tax advisors, but also for careers in in-house corporate tax departments, financial institutions, tax administrations as well as other accounting-related professions. Beyond merely acquiring relevant expertise in tax and accounting, students learn how to independently devise new solutions to corporate tax issues, which may arise from changes in the tax code. Both the seminars and the master's thesis provide students with the opportunity to conduct tax research. At the same time, however, the focus remains on practical applications. This is ensured by coursework and research, as well as through the curriculum design and various cooperative undertakings with consulting firms and other companies.

The Business Taxation Group, together with other departments and institutes of WU, services degree programs at all levels: the course "Financial Reporting and Analysis" of the Bachelor program "Bachelor in Business and Economics" (BBE), the specialization track "Accounting and Taxation" in the bachelors' programs, and the master's degree programs in Finance and Accounting and in Taxation and Accounting.

In addition to its regular doctoral program, the Group also offers the Doctoral Program in International Business Taxation (DIBT), which was positively reviewed by a commission of experts in autumn 2019 and further financing by the Austrian Science Fund (FWF) was secured.

Members of the Business Taxation Group have contributed extensively to the research areas of tax accounting, domestic and international taxation as well as legal structuring. Their research papers have been presented at various domestic and international conferences and the group can boast numerous publications in Austria and abroad. We are pleased to present our achievements in teaching and research on the following pages.

On the following pages, we are pleased to present our activities in teaching and research. After two years marked by the COVID-19 pandemic, the 2022/2023 academic year was held entirely in face-to-face mode again. Yet some positive aspects of the containment measures, such as more flexible teaching or location-independent working have become academic routine, the personal contact with students and colleagues is indispensable.

Particularly noteworthy this year is the achievement of Ass. Prof. Harald Amberger, PhD, who finalized his habilitation in June 2023 at the Chair of Business Taxation.

We congratulate very warmly on these achievements!

Univ.Prof. Dr. Eva Eberhartinger  
Assoc.Prof. Dr. Matthias Petutschnig



**FACULTY (AS OF JUNE 2023)**

The group's staff are introduced here. For further information on individual research activities, please refer to the chapter [Research Projects](#) (the hyperlink will directly guide you to the respective section of the report).

**PROF. DR. EVA EBERHARTINGER, LL.M. (EXETER)**

has been the chair of the group since 2002. She studied business administration at the University of Linz and obtained her PhD at WU. She held positions as visiting professor at HEC Paris and as full professor at the University of Münster in Germany. She held visiting positions at the University of Illinois at Urbana-Champaign (USA), University of Exeter (UK), HEC (France), HEC Montréal (Canada), McGill University (Canada), the University of Malta, and Macquarie University (Australia). From 2006 to 2011, she was the Vice-Rector for Financial Affairs at WU. In her research, she focuses on the effects of taxation on transnational issues in companies, the effect of tax on corporate finance, and the link between tax law and accounting law in the context of determining taxable income.

**ASSOC. PROF. DR. MATTHIAS PETUTSCHNIG, StB**

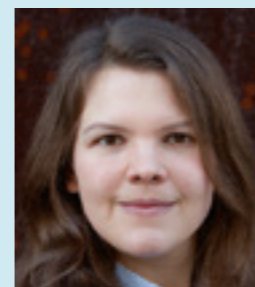
is an Associate Professor at the Business Taxation Group (since January 2013). Before that, he was with a large Austrian accounting and tax consulting firm. He holds a Magister diploma in Economics and Law and a doctorate in Social and Economic Sciences both from WU. His dissertation, dealing with the allocation of tax liabilities among corporate group entities under the EU's Common Consolidated Corporate Tax Base proposal, was awarded by the Austrian Theodor Körner Fonds and the German Chamber of Tax Consultants in 2011. In his current research projects Prof. Petutschnig focuses on consolidated taxation regimes, the OECD BEPS Action Plan, Capital Gains Taxation, etc. He held visiting positions at the University of Leipzig, Singapore Management University and North Carolina State University.

**ASS. PROF. HARALD AMBERGER, PhD**

is an Assistant Professor post-doc at our group. In June 2023 he finalized his habilitation project. In addition, he has served as a Research Fellow at Dartmouth College and as a Visiting Assistant Professor at the University of Iowa. He received his doctorate „sub auspiciis Praesidentis rei publicae“ after completing the Doctoral Program in International Taxation (DIBT) at WU. For his dissertation he was awarded the Stephan-Koren-Prize. In his current research projects he investigates the influence of taxes on business decisions (e.g. financing and investment decisions, choice of legal form, dividend distribution behavior) as well as the impact of the transparency of beneficial ownership on cross-border capital flows. In doing so, he applies empirical as well as experimental research methods. He is admitted as a permanent visiting researcher at the Deutsche Bundesbank. He is also a reviewer for renowned journals and a member of the Editorial Board of the European Accounting Review and the Journal of the American Taxation Association.

**MARUFA AKHTER, MSc**

Marufa was born in Bangladesh. She studied Business Administration (BBA in 2015; MBA in 2016) at Jahangirnagar University. After that she pursued her second masters in science (MSc) in Accounting and Finance from the University of Essex in 2018-19, with distinction. She also worked shortly between her bachelor and masters in a non-banking financial institute in Bangladesh in 2016. She became interested in the governance systems of corporations and their disclosure strategies. Later, her interest expanded to corporate taxation. During her student life, she had been working in different startups part-time and in university clubs.

**SYLVIA AUER, MSc (WU)**

successfully completed the master program Taxation and Accounting at WU in May 2019. Since September 2019, she holds a position as Research and Teaching Associate prae-doc at the Business Taxation Group at WU. Previously, she held an associate position with a focus on mergers and acquisitions at a large tax consulting firm. In her current research, Sylvia Auer, together with Prof. Eva Eberhartinger and Tobias Bornemann, investigates the influence of corporate tax aspects on the investment behavior of European banks. Moreover, she investigates the impact of IFRS on corporate tax payments together with Georg Winkler and Karoline Els. Finally, her research deals with qualitative tax disclosures.

**PAUL BREZINA, MSc (WU), StB**

is Research and Teaching Associate, externally funded by ABG Wirtschaftsprüfungs & Steuerberatungs GmbH. He holds a master's degree in Taxation and Accounting from WU Vienna. In April 2017, he was appointed as austrian tax advisor. Currently, his research focuses on questions in connection with Cryptoeconomy and Blockchain-Technology.

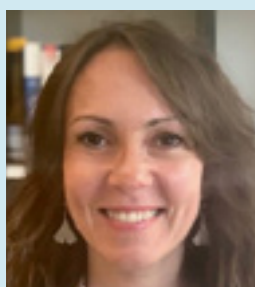
**FRANZ EHRNHÖFER, MSc (WU)**

started as a third party funded Research and Teaching Associate in 2022/23 (funded by Deloitte). His research focuses on the disclosure of tax information and tax related key audit matters.



#### **AGUS HIDAYAT, M.P.F.**

Agus was born in Medan, Indonesia. He finished his diploma degree at the State College of Accountancy (2000) and his bachelor degree at the University of Medan Area (2006) – both in accounting. He was awarded the Joint Japan and World Bank Graduate Scholarship (2012) to continue with his master degree at the National Graduate Institute for Policy Studies (GRIPS) in Tokyo, Japan, where he obtained a Master of Public Finance (MPF). Agus has been working as a tax officer for the Indonesian Tax Authority for almost 20 years, having held various positions such as tax auditor, objection reviewer, account representative and section chief. His research interests include tax compliance, the OECD BEPS Project and other international taxation issues.



#### **AYSE SULE OZDOGAN, MIA, MSc**

studied Business Administration (BSc) and received a master's degree specializing in international competitiveness in Ankara, Turkey. After a short career as a Finance Associate, she worked at the Ministry of Economy in Turkey from 2006 till 2015 as a case handler in company investigations, where she analyzed international business transactions of foreign companies, on-spot, for unfair pricing practices against Turkey. After receiving her second master's degree in international economy and finance from Columbia University, she was appointed as the Commercial Counsellor to the Turkish Embassy in Vienna. In 2019 she started her PhD in International Business Taxation (DIBT). She researches company-specific aspects related to the avoidance/reduction of customs and other import duties.



#### **CHRISTIAN RENELT, MSc (WU)**

Christian joined our academic group as a Research and Teaching Associate prae-doc in September 2021. In his dissertation project, he is researching the role of the tax department of multinational enterprises in investment decisions.



#### **MAG. SABINE RETTIG**

worked for two years in the International Accounting Group at WU. Since October 2016, she has been working in the Business Taxation Group. She is the coordinator of all administrative and organizational issues. Besides being Prof. Eberhartinger's personal assistant, Sabine is responsible for various organizational tasks, such as the group's budget administration, assistance for students, and organizing the group's teaching activities.



#### **KHAIRUNNISA RIDWAN, McommAdv**

Khairunnisa was born in Indonesia. She graduated cum laude with her Bachelor of Economics at the University of Riau in 2016. Before starting her master's degree, she worked as an accountant in a Palm Oil Company in Riau Province, Indonesia. In 2018, she got a scholarship from the Australia Awards to pursue a master's degree in Australia. She obtained a Master of Commerce (Advanced) from the College of Business and Economics (CBE) at the Australian National University (ANU) in 2021.



#### **FERNANDO SIAHAAN, MSc**

Fernando Siahaan was born in Indonesia. He obtained a Bachelor of Economics degree from University of Indonesia in 2007. He started his career as Junior Tax Consultant and joined the Directorate General of Taxes Republic of Indonesia by 2009. In 2013-2014 he continued his study with Master of Science in Accountancy and Control at the University of Amsterdam, sponsored by the World Bank Spirit Scholarship. Since 2018, his job position is The Head of Taxpayers Supervision and Consultation Section, and as of 2020 he is also The Acting Head of Tax Collection Section in one Tax Office in Indonesia. He teaches tax lectures in several universities and institutions in Jakarta.



#### **BERNHARD WINKELBAUER, MSc (WU), LL.M.**

successfully completed his master degrees in Taxation and Accounting and in International Tax Law in September 2019. Since September 2019 he is working as a third party funded Research and Teaching Associate prae-doc at the Business Taxation Group and as a tax consultant at TPA. As part of his research, he deals with national and international tax law, in particular with the impact of taxes on corporate decisions.



#### **GEORG WINKLER, MSc (WU)**

successfully completed the master's degree Taxes and Accounting at WU, after he graduated from the bachelor programs in Business and Law as well as Applied Business Management at Alpen-Adria-University Klagenfurt. Since April 2020 he has been working as Research and Teaching Associate prae-doc at the Business Taxation Group. Before that, he worked in a renowned law firm in its tax practice. As part of his research, he deals with the impact of exit tax regulations on the location choice of European companies.





**XIXI ZHANG, MSc**

holds a BA with a major in English, and minor in Accounting from the China Women's University. Before starting her master studies, she spent one year working as financial intern at GE Healthcare. She received a MSc from the University of Mannheim. She spent an exchange semester abroad at Kozminski University (2018). Since September 2019, she has been studying in the Doctoral Program in International Business Taxation (DIBT) at WU. As part of her research she deals with the connection between public reporting on tax avoidance and the reputation of the company concerned. Moreover, her research focuses on how tax policies affect corporate investment decisions.

**GUEST FACULTY AND VISITING RESEARCHERS**

**Prof. Dr. Caren Sureth-Sloane**  
(University of Paderbon and WU)

is a part-time professor in our group and a DIBT faculty member.

**PAST FACULTY MEMBERS**

**Nadia Genest, LL.M., PhD**

has a position as Assistant Professor at HEC Montreal (Canada).

**Katrin Lackner, MSc (WU)**

pursues a career as tax advisor with EY in Vienna.



**Our academic year 2022/2023**

**56** completed Bachelor's and Master's Theses

**24** Publications

**22** Speeches & Presentations

**6** External Lecturers

**16** Members  
7 Female  
9 Male

**15** Research Seminars

**4138** Cups of Coffee

**39** held Courses

**5** different First Languages

**1** finished Habilitation



# Teaching

We offer classes in the bachelor's, master's, and PhD programs.

## BACHELOR'S PROGRAM – BUSINESS AND ECONOMICS (BBE): FINANCIAL REPORTING & ANALYSIS

Within the fully English-taught bachelor's program business and economics (BBE) the Business Taxation Group oversees the course Financial Reporting & Analysis. It provides first-year students with basic skills in reporting and analysis of financial statements. Furthermore and together with the Accounting, Taxation and Auditing Group and the Financial Accounting and Auditing Group we offer the specialization "Accounting & Taxation". Our Group is responsible for the administration of the specialization and is involved with three courses on the basic principles of corporate taxation and on international tax planning and a literature seminar, which also prepares the students for their bachelor thesis.

## BACHELOR'S PROGRAM: SPECIALIZATION IN ACCOUNTING AND TAXATION

The specialization in accounting and taxation is overseen by the Institute of Accounting and Auditing. It provides third-year students with an in-depth education, in which they obtain the insightful knowledge needed for work in the fields of tax consulting and auditing, as well as in the finance, accounting, auditing, and tax departments of companies.

The syllabus covers two main areas: financial reporting and tax management. Courses I and II are continual assessment courses and may be completed only sequentially (Course I in the first semester, followed by Course II in the second semester). This specialization concludes with a final written examination. All courses in this specialization are offered in both winter and summer terms.



Faculty and Students of the Specialization Accounting and Taxation

The Business Taxation Group oversees the specialization courses Accounting and Tax (Course I), Investment, Finance and Taxes (Course III), and Tax Statements and Tax Management (Course IV), as well as supervises bachelor's theses.



Further information about the master's program in general can be found on its website: [wu.ac.at/en/programs/masters-programs/taxation-and-accounting/overview](https://wu.ac.at/en/programs/masters-programs/taxation-and-accounting/overview)



For further information, please refer to the website: [wu.ac.at/accounting/lehre/sbwl-rechnungslegung-und-steuerlehre](https://wu.ac.at/accounting/lehre/sbwl-rechnungslegung-und-steuerlehre)

## CLASSES OFFERED IN MASTER'S PROGRAMS

The Business Taxation Group teaches classes in two master's programs. Moreover, we supervise master's theses written by students enrolled in either program.

### Master's Program in Finance and Accounting

The Business Taxation Group teaches the following courses in the master's program in Finance and Accounting (click on the class to be directed to the university's course register, which contains a detailed description for each class): Accounting and Taxes; Investment, Finance and Taxes; Special Issues of Business Taxation and Choice of Legal Form; the seminar in Applied Taxation; and the master's thesis seminar.



Further information about the master's program in general can be found on its website: [wu.ac.at/en/programs/masters-programs/finance-and-accounting/overview](https://wu.ac.at/en/programs/masters-programs/finance-and-accounting/overview)

### Master's Program in Taxation and Accounting

The Business Taxation Group teaches the following classes in the master's program in Taxation and Accounting (click on the class to be redirected to the university's class register with a detailed description for each class): Introduction Taxation and Accounting; Introduction to Business Taxation; Investment, Finance & Taxation; International Business Taxation; Business Taxation Seminar; and the master's thesis seminar.

### Supervised Master's Theses

All master's students must submit a master thesis. Through the master thesis, students are able to demonstrate their ability to independently delve into relevant topics using appropriate scientific research methods. The following master's theses were supervised by the group and were successfully completed in 2022/2023:

**Binder, B.:** Die Bilanzierung von Leasingverhältnissen – Qualitative und quantitative Auswirkungen von IFRS 16 auf ATX-Unternehmen

**Cujic, I.:** Die steuerliche und bilanzielle Behandlung von Leasingverhältnissen

**Hafran, S.:** Die Auswirkungen der Hinzurechnungsbesteuerung nach § 10a KStG auf die grenzüberschreitende Gewinnverlagerung

**Hasler, I.:** Vorsteuerkürzungen bei Grundstücken unter Berücksichtigung des Ökosozialen Steuerreformgesetzes 2022 (ÖkoStrefG 2022)

**Kienler, C.:** GloBE – eine kritische Analyse

**Kirschenhofer, K.:** Auf dem Weg zur Einheitsbilanz: Das Maßgeblichkeitsprinzip in Gegenwart und Zukunft

**Nicham, J.:** Pauschalwertberichtigung und Pauschalrückstellung im EStG

**Novak, M.:** CO<sup>2</sup> Besteuerung – ein internationaler Vergleich

**Prand, M.:** Globale Mindeststeuer: Eine Analyse des aktuellen Vorschlags zur Umsetzung von Pillar Two

**Struger, J. L.:** Investitionsbegünstigungen nach der ökosozialen Steuerreform

**Thiel, S.:** Auswirkungen einer Liquidation auf die Unternehmensgruppe iSd § 9 KStG

**Weinhandl, D.:** Cooperative Compliance in Europa: ein Überblick

**Zeinzinger, E.:** Sustainability, Tax and Accounting: Berührungspunkte von ESG, Steuern und Unternehmensberichterstattung







Faculty and Doctoral Students of the DIBT

### DOCTORAL STUDIES

#### Doctoral Program at WU

The Business Taxation Group, together with the Financial Accounting and Auditing Group and the Management Accounting and Control Group, offers a research seminar where current research and findings are presented and discussed with the doctoral candidates.

Furthermore, the Business Taxation Group offers an additional research seminar for doctoral candidates which looks at particular questions regarding business taxation, with a special focus on fundamentals of methods and scientific theory.

#### Structured Program: Doctoral Program in International Business Taxation

The doctoral program in International Business Taxation (DIBT) is financed to a large extent by the Austrian Science Fund (FWF) and it took on its program in October 2011. In 2019, it was subject to a second evaluation by the FWF. Based on the positive evaluation of recent research and teaching, financing of the DIBT has been extended for another funding period (six years).

The DIBT provides qualified students from any country high quality, interdisciplinary, scientific training in the field of international business taxation. The training essentially takes place across the three core disciplines dealing with taxes:

- › tax law: Prof. Lang, Prof. Rust, and Prof. Pistone (all WU);
- › business taxation: Prof. Eberhartinger, Prof. Petutschnig, Prof. Novotny-Farkas (all WU) and Prof. Sureth-Sloane (WU and University of Paderborn);
- › economics: Prof. Zagler and Prof. Sausgruber (both WU), Prof. Langenmayr (University Eichstätt-Ingolstadt) and Prof. Weichenrieder (University of Frankfurt).

In addition, tax psychology is prominently represented by Prof. Kirchler (University of Vienna). By combining these core subjects with the areas of tax history, political science, tax ethics, organizational and decision management, and methodology, a holistic education in taxation is offered.

#### Supervised Dissertations

Prof. Eberhartinger and Prof. Petutschnig are continuously supervising dissertations written as part of the WU general PhD program, as well as part of the structured PhD program (DIBT).



For further information, please visit:  
[wu.ac.at/dibt](http://wu.ac.at/dibt)  
 and  
[fwf.ac.at/de/wissenschaft-konkret/im-fokus-doktoratskollegs/w1235](http://fwf.ac.at/de/wissenschaft-konkret/im-fokus-doktoratskollegs/w1235)

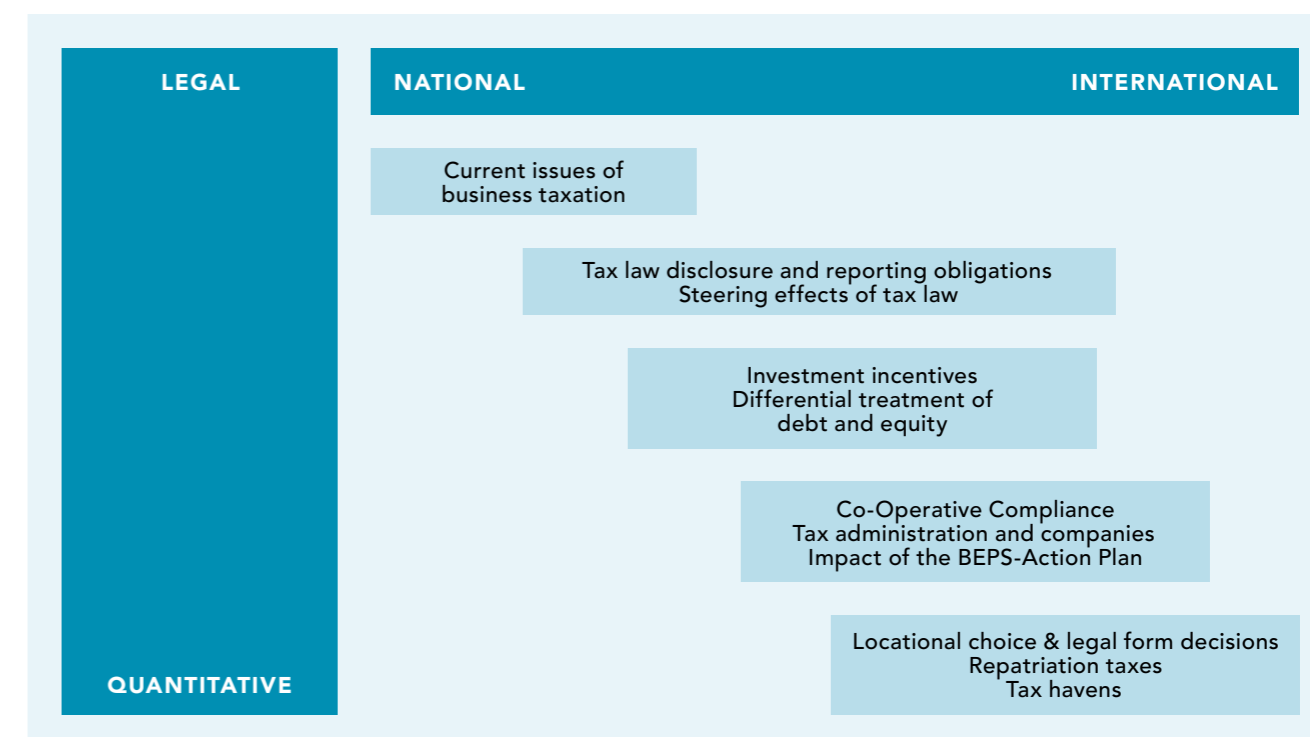
# Research

Our research covers a broad range of topics in taxation.

### RESEARCH OF THE GROUP

The group's research focus is on the effect of taxes on corporate decisions, with a particular focus on financing and investment decisions, as well as on tax

accounting issues. We work on these questions from both an international and national perspective, and use legal as well as empirical (empirical-archival, empirical-experimental, and analytical) methods.





# Research Projects

## EDITORSHIPS

The annual conference series **Wiener Bilanzrechtstage** has been taking place at WU since 2000 and is cooperatively organized by the Institute for Accounting and Auditing, the Institute for Austrian and International Tax Law, the Institute for Corporate Law, and the Academy of tax Consultants and Auditors (Akademie der Steuerberater und Wirtschaftsprüfer). The Findings of the conference relevant to science and practice are regularly made available for a wide audience through contributions to an anthology. Prof. Eberhartinger and Prof. Petutschnig are along with other researchers from WU co-editors of the annual anthology.

Prof. Petutschnig is a member of the editorial board of the **Journal for International Accounting, Auditing and Taxation**. Ass.-Prof. Amberger is a member of the Editorial Board of the **European Accounting Review** and the **Journal of the American Taxation Association**. Furthermore, all members of the Business Taxation Group are regular reviewers of scientific articles for numerous international periodicals (including AinE, EAR, Finanzarchiv, DBW, TAR, RAST, CAR, JATA, JAPP, ABR, ZfB) and conferences (including EAA, AAA, CAAA, NTA, JATA, VHB).

## COOPERATIONS WITH TAX PRACTICE

The Business Taxation Group aims to foster the exchange of ideas between science and practice. An essential part of this is close cooperation with (inter)national tax consulting businesses as well as other companies. The close collaboration is beneficial not only for students and companies, but also for teaching and research. It allows the students to directly engage with practice-relevant questions and benefit from feedback.

The programs in Taxation and Accounting and in Finance and Accounting offer seminars for students in cooperation with the international auditing and tax consulting firms **Deloitte, EY, KPMG** and **TPA**, which take place in the premises of the respective firms. Moreover, **Telekom Austria Group** is one of our seminar partners.

In addition, there is a close cooperation with the auditing and tax consulting firms **ABG Wirtschaftsprüfungs & Steuerberatungs GmbH, Deloitte, EY** and **TPA** which all support the financing of research and teaching assistants.

Furthermore, members of the group are active in consultative committees and interest groups, such as the Austrian Financial Reporting and Auditing Committee (**AFRAC**) or the Expert Senate for Tax Law of the Chamber of Tax Advisors and Certified Public Accountants (**KSW**).

## UNIV.PROF. DR. EVA EBERHARTINGER, LL.M. (EXETER)

Prof. Eberhartinger conducts research in many areas of national and international business taxation. At the moment she focuses on the following areas:

### Effect of taxes on multinational enterprises

On the one hand, questions regarding the effect of the now increased disclosure of taxes in the annual and consolidated financial statements are being dealt with. On the other hand, the effects of the recent discussion on the avoidance of Base Erosion and Profit Shifting (BEPS) on group taxation and the link between Pillar Two and financial accounting are the subjects of current research. Another project is devoted to the impact of fair value taxation on investment decisions.

### Tax administration and companies

One research project is dedicated to the impact of risk profiling, which is used by the tax administration to select companies for tax audits, on the tax behavior of companies and on the success of the tax administration. Another project analyzes the impact of greater automation of audits of SMEs.

## ASSOC.PROF. DR. MATTHIAS PETUTSCHNIG, StB

In his current research projects Prof. Petutschnig focuses on consolidated taxation regimes, the OECD BEPS Action Plan, and capital gains taxation, among other topics.

### Corporate Groups

Current research regarding the taxation of corporate groups covers extensively the OECD BEPS Action Plan and its ramifications. Additionally, the research focuses on respective current initiatives of the EU Commission (Anti-Tax-Avoidance-Directive; DEBRA-Directive), primarily on interest deduction rules.

### Allowance for Corporate Equity

The project (together with Assoc.Prof. Dr. Silke Rüniger – University of Graz) focuses on the effectiveness of Allowances and Premiums for Investment activity and Allowances for Corporate Equity. It empirically analyzes the effectiveness of tax measures aimed at increasing investment activity and equity increases (such as allowances for retained earnings, investment credits, etc). Since the EU Commission has published the DEBRA-Directive Draft the research has gained particular relevance.

## ASS.PROF. HARALD AMBERGER, PhD

### The impact of Beneficial Ownership Transparency on Cross-Border Capital Flows

This project, conducted jointly with Jaron Wilde and Yuchen Wu, investigates whether and to what extent the transparency of the beneficial ownership of companies (implemented in Austria by the WiEReg) changes cross-border capital flows. The results show that this transparency initiative has on average no impact on the volume of capital flows from non-EU countries to the EU member states. However, further analyses suggest that capital flows from offshore financial centers to the EU decreased after the introduction of the transparency initiative. This effect is driven in particular by disclosure rules that provide for public access to information on the beneficial owner.

### The concentration of comparable transactions and cross-border profit shifting

This project, which is being conducted jointly with Benjamin Osswald investigates the relationship between the concentration of comparable transactions and tax-motivated profit shifting. The results show that an increasing concentration of comparable transactions in the hands of a few companies (measured by the relative number of patents held) facilitates cross-border profit shifting. This effect is due to the fact that an increasing concentration of information reduces the information of tax authorities. This makes it easier to defend aggressive tax planning vis-a-vis tax authorities and favors cross-border profit shifting.

### The impact of the U.S. tax reform on Corporate Acquisitions abroad

This project, which is being conducted jointly with Leslie Robinson examines the impact of the 2017 U.S. Tax Reform on the activity of U.S. companies in the international acquisition market. The results show that the likelihood of a foreign company being acquired by a U.S. buyer has decreased on average while the activity of buyers outside the U.S. has not changed. The decline in takeover activity occurs particularly at U.S. companies that had high cash reserves abroad before the reform. For purely domestic U.S. companies, on the other hand, there is a relative increase in takeover activity.





**MARUFA AKHTER, MSc**

Marufa Akhter has been studying in the DIBT program since September 2021 at WU. Her research activities focus on EU tax policy changes and their impact at the firm level. She is currently researching the effect of anti-hybrid rules in the EU Parent-Subsidiary Directive and Anti Tax Avoidance Directive (ATAD) on firms' tax avoidance.

**SYLVIA AUER, MSc (WU)**

In the context of her dissertation, Sylvia Auer together with Prof. Eva Eberhartinger and Tobias Bornemann, is investigating the influence of corporate tax aspects on the investment behavior of European banks. She also works together with Georg Winkler and Karoline Els on the impact of International Financial Reporting Standards (IFRS) on corporate tax payments. Furthermore, her research focuses on the disclosure of qualitative tax information. Her further research activities focus on national and international tax law, in particular its effects on corporations.

**PAUL BREZINA, MSc (WU), StB**

Digital transformation is the buzz word of our time which affects every area of life. Even tax law and corporate law are more and more affected. In his research, Paul Brezina is looking into questions around digitalisation and tax/corporate law but also tax administration. So far, his focus lies on crypto currencies and tokens and how they should be treated in accounting and tax law.

**FRANZ EHRNHÖFER, MSc (WU)**

In his current research Franz focuses on the effects of the disclosure of tax information and on tax related key audit matters.

**AGUS HIDAYAT, M.P.F.**

Agus' current research projects deal with tax avoidance and tax collection. He is investigating whether the application of BEPS Action 13 reduces tax avoidance. In addition, Agus is investigating the role of tax administrations, such as the segmentation and specialization of tax offices in tax avoidance, as well as the impact of tax audits on tax compliance. Most of his research uses Indonesian taxpayer data and thus allow important conclusions about tax compliance in emerging markets.

**AYSE SULE ÖZDOGAN, MIA, MSc**

Asye's research is concerned with the effects of different import and export duties on business decisions. The main focus is on how supply chain decisions of companies as well as the choice of production locations and production intensities are affected by the introduction of (punitive) tariffs.

**CHRISTIAN RENELT, MSc (WU)**

In his research, Christian is concerned with the role of the corporate tax department in investment decisions. Thereby the role of taxes in investment decisions and whether the type and intensity of the tax function's involvement influences the investment decisions is researched. The aim is to empirically determine the influence of the organizational consideration of taxes on corporate investments for the first time.

**KHAIRUNNISA RIDWAN, MCOMMADV**

Khairunnisa began her doctoral studies in the DIBT in the winter term 2022/23. She is currently researching the effects of the introduction of IFRIC 23 „Accounting for Uncertainty over Income Taxes Accounting for Uncertainty over Income Taxes“ on corporate profit shifting activities.

**FERNANDO SIAHAAN, MSc**

Fernando examines the impact of different modes of tax collection on corporate tax compliance, in particular on the timeliness of tax payments. In addition, he is working together with Ass.Prof. Harald Amberger and Prof. Caren Sureth-Sloane on the effects of the introduction of a turnover based corporate income tax on corporate risk taking. He is also working on a study on tax complexity in the Indonesian tax administration.

**BERNHARD WINKELBAUER, MSc (WU), LL.M.**

Bernhard is empirically researching the incentive effects of tonnage taxation systems. He investigates whether tonnage taxation systems lead to a relocation of the port of registration of container ships. In another project, he is investigating the impact of the DAC 8 draft on trading behavior with crypto-currencies.

**GEORG WINKLER, MSc (WU)**

In his research, Georg is particularly concerned with the effects of Exit Taxation Regimes on the locational choices of companies in the EU. Additionally, he focuses on cash flow taxes and their impact on investment decisions, in particular form of the respective concept recently introduced in Latvia. Furthermore, he focuses on the interaction of Pillar Two and financial accounting rules.

**XIXI ZHANG, MSc**

Since September 2019, Xixi has been studying in the DIBT at WU. She researches the interaction between public reporting on tax avoidance and the reputation of the company concerned. Her research also focuses on how tax policies affect corporate investment decisions.





# Publications and Presentations

We regularly publish our research results in international peer-reviewed journals, national practitioners' journals, edited volumes, anthologies and books

## PEER-REVIEWED JOURNALS

**Amberger, Harald**, Volatility of Tax Payments and Dividend Payouts, *Contemporary Accounting Research* 2023 40 (1), 451-487.

**Amberger, Harald / Eberhartinger, Eva / Kasper, Matthias**, Tax-Rate Biases in Tax Decisions: Experimental Evidence, *Journal of the American Taxation Association* 2023 45 (1), 7-34.

**Amberger, Harald / Saskia Kohlhase**, International Taxation and the Organizational Form of Foreign Direct Investment, *Journal of International Business Studies* (in print).

**Amberger, Harald / Leslie Robinson**, The Initial Effect of U.S. Tax Reform on Foreign Acquisitions, *Review of Accounting Studies* (in print).

**Eberhartinger, Eva / Winkler, Georg**, Pillar Two and the Accounting Standards, *Intertax* 2023 51 (2), 134-154.

## PRACTICIONER'S JOURNALS

**Amberger, Harald / Brezina, Paul**, Öffentlicher Zugriff auf Register der wirtschaftlichen Eigentümer: Im Spannungsverhältnis zwischen EuGH-Rechtsprechung und Empirie, *SWI* 2023, 318-324.

**Amberger, Harald / Eberhartinger, Eva / Ehrnhöfer, Franz**, Key Audit Matters im Bereich Steuern: eine Bestandsaufnahme für Österreich, *RWZ* 2023, 155-162.

**Auer, Sylvia / Winkelbauer Bernhard**, Der Investitionsfreibetrag gem § 11 EStG: Neuigkeiten aus dem EStR-Wartungserlass 2023 und der Öko-IFB-Verordnung, *ÖStZ* 2023, 312-315.

**Bernhofer, Dominik / Petutschnig, Matthias**, Globale Mindestbesteuerung: Eine Abschätzung der Auswirkungen auf österreichische Unternehmen, *ÖStZ* 2023, 53-60.

**Eberhartinger, Eva / Knesl, Jan**, Anwendung der Eigenkapitalzuwachsverzinsung auf österreichische Banken, *ÖStZ* 2023, 305-310.

**Eberhartinger, Eva / Milla, Aslan**, Die Nachhaltigkeitsberichterstattung im Prüfungsausschuss, *RWZ* 2023/6, 24-28.

**Fuhrmann, Karin / Winkelbauer, Bernhard**, Immobilienbezogene Highlights des EStR-Wartungserlasses 2023, *immolex* 2023, 190-192.

**Fuhrmann, Karin / Winkelbauer, Bernhard**, CSRD – Ausweitung der Nachhaltigkeitsberichterstattungspflichten, *Immo aktuell* 2022, 124-129.

**Petutschnig, Matthias**, Aktuelle Rechtsprechung zu Bildung, Bestand und Beendigung einer Unternehmensgruppe gem § 9 KStG, *WT-Journal* 2023, 196-204.

## EDITED VOLUMES, ANTHOLOGIES & BOOKS

**Eberhartinger, Eva / Petutschnig, Matthias**, § 258 UGB: Steuerabgrenzung, in Aschauer / Bertl / Fröhlich / Mandl (Hrsg), *Handbuch Rechnungslegung: Band II: Konzernabschluss* (2022). Wien: LexisNexis.

**Fuhrmann, Karin / Kerbl, Gerald / Winkelbauer, Bernhard**, Die Übertragung von WE-Objekten im Erbwege – steuerliche Aspekte, in Albl / Frech / Kerbl (Hrsg), *Praxishandbuch WEG | Wohnungseigentumsgesetz* (2023), 397-434. Vienna: Linde Verlag.

**Fuhrmann, Karin / Kerbl, Gerald / Winkelbauer, Bernhard**, Baurecht und Einbringungen, in Hirschler / Fuhrmann / Bernwieser (Hrsg), *Umgründungen und Immobilien*, 3-17. Vienna: Linde Verlag.

**Höltzschl, Elisabeth / Winkler, Georg**, Definition of Income Taxes, in Bakker / van den Berg (Hrsg), *Tax Accounting: Unravelling the Mystery of Income Taxes* (2022). Amsterdam: IBFD.

**Kerbl, Gerald / Winkelbauer, Bernhard**, Rechtsgeschäftsgebühren bei Vermietung von WE-Objekten, in Albl / Frech / Kerbl (Hrsg), *Praxishandbuch WEG | Wohnungseigentumsgesetz* (2023), 265-288. Vienna: Linde Verlag.

**Kerbl, Gerald / Winkelbauer, Bernhard**, ESG-Reporting und Steuern, in Ruhm / Kerbl / Bernwieser (Hrsg), *Der Konzern im Gesellschafts- und Steuerrecht* (2023), 5-24. Vienna: Linde Verlag.

**Petritz, Michael / Petutschnig, Matthias**, Reichweite der erforderlichen Offenlegung für die Bindungswirkung von Auskünften nach § 118 BAO, in Fraberger/Plott/Walter (Hrsg), *Gegenwart und Zukunft des Konzernsteuerrechts – FS Zöchling* (2022), 645-654, Vienna: Linde Verlag.

**Petutschnig, Matthias**, Die Immobiliengesellschaftsklausel des Art 13 (4) OECD-MA und ihre Bedeutung in der österreichischen Abkommenspolitik, in Hirschler / Fuhrmann / Bernwieser (Hrsg), *Umgründungen und Immobilien – FS Sulz* (2022), 57-72, Vienna: Linde Verlag.

**Petutschnig, Matthias**, Wirkungsanalyse einer fiktiven Eigenkapitalverzinsung, in Aschauer, Ewald / Bertl, Romuald / Eberhartinger, Eva / Eckert, Georg / Egger, Anton / Hirschler, Klaus / Hummel, Katrin / Kalss, Susanne / Kofler, Georg / Lang, Michael / Novotny-Farkas, Zoltan / Nowotny, Christian / Petutschnig, Matthias / Riegler, Christian / Rust, Alexander / Schuch, Josef / Spies, Karoline / Staringer, Claus (Hrsg), *Niedrigverzinsung im Bilanz- und Steuerrecht. Wiener Bilanzrechtstage 2022* (2023), 193-217. Vienna: Linde Verlag.

## EDITORSHIPS

**Aschauer, Ewald / Bertl, Romuald / Eberhartinger, Eva / Eckert, Georg / Egger, Anton / Hirschler, Klaus / Hummel, Katrin / Kalss, Susanne / Kofler, Georg / Lang, Michael / Novotny-Farkas, Zoltan / Nowotny, Christian / Petutschnig, Matthias / Riegler, Christian / Rust, Alexander / Schuch, Josef / Spies, Karoline / Staringer, Claus (Hrsg)**, *Niedrigverzinsung im Bilanz- und Steuerrecht. Wiener Bilanzrechtstage 2022* (2023). Vienna: Linde.

## PRESENTATIONS & SPEECHES

**Amberger, Harald**, Corporate Tax System Complexity and Investment, 13. EIASM Conference on Current Research in Taxation, Münster, Germany, 10-11.07.2023

**Amberger, Harald**, Discussion of: Using Narrative Disclosures to Understand Tax Outcomes, 13. EIASM Conference on Current Research in Taxation, Münster, Germany, 10-11.07.2023

**Amberger, Harald**, Discussion of: Tax Avoidance of Loss Firms, 9. Berlin-Vallendar Tax Conference, Vallendar, Germany, 29-30.06.2023

**Amberger, Harald**, Ownership Transparency and Cross-border Investment, EAA Annual Congress 2023, Helsinki, Finland, 24-26.05.2023.

**Amberger, Harald**, Discussion of: Incentive effects of tax transparency: does country-by-country reporting call for arbitration? EAA Annual Congress 2023, Helsinki, Finland, 24-26.05.2023.

**Amberger, Harald**, Ownership Transparency and Cross-border Investment, FU Berlin, Berlin, Germany, 17.02.2023.

**Amberger, Harald**, Ownership Transparency and Cross-border Investment, University of Cologne, Cologne, Germany, 16.01.2023.

**Amberger, Harald**, Ownership Transparency and Cross-border Investment, University of Paderborn, Paderborn, Germany, 06.12.2022.

**Amberger, Harald**, Ownership Transparency and Cross-border Investment, VHB Kommissionstagung – Kommission Steuerlehre, Göttingen, Germany, 29-30.09.2022.

**Amberger, Harald**, Investitionseffekte der Transparenz wirtschaftlicher Eigentümer, 5. Symposium Bilanzen & Steuern, Vienna, Austria, 09.09.2022.





# Events

We regularly host (international) events and researchers at WU.

**Brezina, Paul**, Determinants of Taxpayers' and Tax Auditors' Acceptance of Cooperative Automated Audits, Global Tax Symposium 2022, Delhi, India, 01.12.2022.

**Eberhartinger, Eva**, The future of Book-Tax Conformity: Book-Tax Conformity, the Pillars and BEFIT – Presentation of the Topical Report, EATLP 2023 Congress, Luxembourg, 09.06.2023.

**Eberhartinger, Eva**, The Economics of the Directive on Global Minimum Tax, PhD Seminar, University of Bergamo, 09.06.2023.

**Eberhartinger, Eva**, Taxpayers' and Tax Auditors' Acceptance of Cooperative Automated Tax Audits, EAA Annual Congress 2023, Helsinki, Finland, 24-26.05.2023.

**Eberhartinger, Eva**, Life before and after PhD – how to develop your Academic Career, Ghent Conference on International Taxation, Ghent, Belgium, 27.04.2023.

**Eberhartinger, Eva**, AFRAC Update und Outlook – Überblick über die Facharbeiten des AFRAC, RECON 2023, Loipersdorf, Austria, 11.05.2023.

**Eberhartinger, Eva**, Hybride Finanzinstrumente im UGB, AFRAC Jahresveranstaltung – Präsentation ausgewählter Facharbeiten, Vienna, 07.12.2022.

**Eberhartinger, Eva**, Pillar Two and the Accounting Standards, International Tax Governance and Justice Workshop, 04.10.2022.

**Hirschler, Klaus / Aschauer, Ewald / Eberhartinger, Eva**, Prüfungsausschuss Special 2023, Vienna, Austria, 23.02.2023.

**Winkelbauer, Bernhard**, Tax competition and highly mobile firms – The effect of tonnage tax schemes on the choice of flags, EAA Annual Congress 2023, Helsinki, Finland, 24-26.05.2023.

**Winkler, Georg**, Tax it Before Exit: Exit Taxation and Greenfield Investments, EAA Annual Congress 2023, Helsinki, Finland, 24-26.05.2023.

**Zhang, Xixi**, Mutual Agreement Procedure and Foreign Direct Investments: Evidence from Firm-Level Data, ATA Midyear Meeting, Washington, USA, 23-25.02.2023.

## SYMPOSIUM "STEUERN & BILANZEN"

Together with the chairs for Accounting, Taxation and Auditing and Accounting and Auditing the Business Taxation Group organized the fifth symposium "Steuern & Bilanzen" ("Taxes and Accounting") on September 9<sup>th</sup>, 2022

The keynote was delivered by Dr. Dietmar Dokalik (Federal Ministry of Justice) discussing the current developments with regards to the Corporate Social Responsibility Directive and its pending transposition into Austrian domestic law.

Dr. Markus Patloch-Kofler (Accounting and Auditing Group) devoted his presentation to the the valuation of shareholdings, in particular the need to adjust of AFRAC 24 in the light of market value as a valuation standard.

Michael Zwick-Pevny (Accounting, Taxation and Auditing Group & KPMG) gave a presentation on the tax treatment of employee shareholdings, in particular on the changes resulting from the Eco-Social Tax Reform Act 2022 and related aspects.

Harald Amberger, Ph.D (Business Taxation Group) presented his current research project on the disclosure of beneficial ownership information, showing that the national beneficial ownership registers (pursuant to the 4th and 5th Anti Money Laundering Directive) led to a decrease in the flow of capital from offshore destinations to the member states of the EU.

## 1<sup>ST</sup> WU VIENNA TAX CAMP

On October 21<sup>st</sup>, 2022, the Business Taxation Group under the leadership of of Ass.Prof. PD Harald Amberger, PhD organized the first WU Vienna Tax Camp. During this half-day event the following papers were presented and discussed:

Antonio de Vito (Assistant Professor, IE Business School, Spain): "Minority Shareholders and Tax Avoidance: Taking Evidence Globally". On the basis of a major governance reform in Italy and a panel of publicly listed firms 33 countries, Antonio de Vito provides evidence that rules aimed at strengthening the rights of minority shareholders can prevent tax avoidance and profit shifting by companies.

Barbara Stage (Assistant Professor, WHU, Germany): "Business model digitalization, competition and tax savings". Together with her co-authors Elisa Casi (NHH, Norway), Petro Lisowsky (Boston University, USA) and Maximilian Todtenhaupt (NHH, Norway), Barbara Stage shows that the introduction of a digital business model leads to negative economic effects on the performance of non-digitalized competitors.

Cinthia Valle Ruiz (Assistant Professor, IESEG School of Management, France): "Fiscal and non-fiscal measures and the location and relocation of patents". Together with her co-authors Lisa De Simone (University of Texas, USA) and Kenneth Klassen (University of Waterloo, Canada) Cinthia Valle Ruiz uses detailed data at the level of subsidiaries of multinational companies operating worldwide to show that the choice of location of granted and acquired patents is negatively correlated with corporate tax rates and stricter employee protection laws.

The event, which ended with a joint lunch was an ideal opportunity to present and discuss the current research projects of the invited researchers and to exchange ideas in an informal setting. We would like to thank all the speakers and are already looking forward to a continuation of the WU Vienna Tax Camp series!





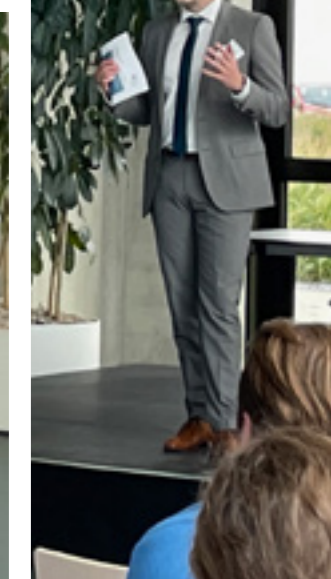
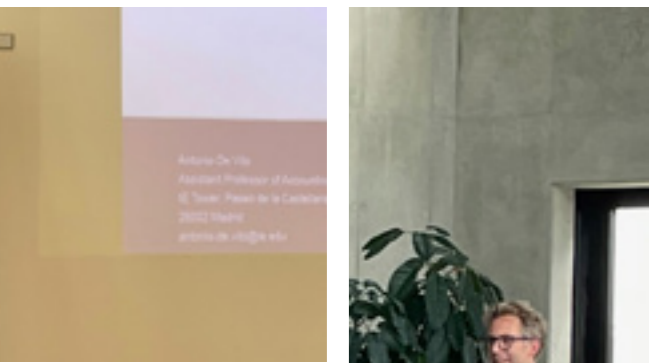
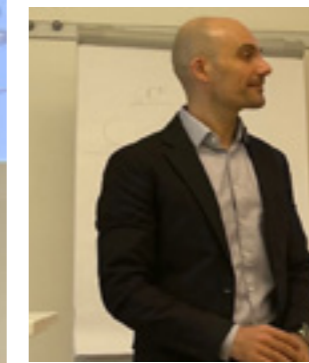
**AUDIT COMMITTEE SPECIAL 2023**

On February 23<sup>rd</sup>, 2023, Prof. Dr. Eva Eberhartinger, LL.M., Prof. Dr. Romuald Bertl, Prof. Dr. Klaus Hirschler and Prof. Dr. Ewald Aschauer organized the fourth event in the annual series "Audit Committee Special" at WU Vienna.

As a supplement to the already established Austrian Supervisory Board Day, the workshop for (future) audit committee members focused on the evergreen yet always current general topic "Audit Quality". Prof. Eberhartinger moderated the workshop which included presentations of the topic from the perspective of their respective professions by Klemens Eiter (CFO of Porr and former audit partner at BDO), Peter Hofbauer (Member of the Board of Directors of APAB), Dr. Ulrike Klemm-Pöttinger (Head of OePR) and Gerhard Schwartz (President IWP and auditor). The concluding panel discussion and Q&A session with the interested audience rounded off the workshop.

**ACCOUNTING RESEARCH SEMINAR**

Our institute regularly invites researchers from around the world to present their research at WU. Last year, many distinguished researchers accepted our invitations and presented at WU (mostly again in person). We were extremely pleased to host: Dr. Mariana Sailer (WU Vienna), Prof. Dr. Reinald Koch (KU Eichstätt-Ingolstadt), Prof. Dr. Christof Beuselinck (IÉSEG School of Management), Prof. Dr. Ana Albuquerque (Boston University), Dr. David Windisch (University of Amsterdam), Dr. Dan Lynch (Wisconsin School of Business), Prof. Dr. Frank Schiemann (University of Bamberg), Dr. Jaron Wilde (University of Iowa) and Prof. Dr. Martin Wallmeier (University of Fribourg).





# Information and contact

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Bus: 82A, "Südportalstraße" stop