Tax Reform ‘08
Superannuation: better than you think Baby Boomers!
New Postgraduate Program
LLM (Tax)
2007 HAS BEEN A YEAR OF REVIEW and renewal for Atax which has seen both consolidation and building in a number of key areas. Most exciting has been the introduction of two new programs: a Master of Law with a specialist stream in Taxation, and a Graduate Certificate in Taxation Studies. In addition, the Bachelor of Taxation was comprehensively reviewed, restructured and reaccredited by ICAA and CPA Australia (all of which are outlined in the following articles).

While Atax offers a comprehensive range of academic programs, it also has an extensive continuing tax education program which makes up a substantial part of its overall activities. This year, continuing education programs were delivered to Chinese and Korean tax officials as well as to Commonwealth Treasury and ATO staff. In addition, Atax was commissioned to review a number of professional and employee tax training programs. Of particular significance this year has been the development by an Atax team of a Cert IV course in bookkeeping for the Australian Association of Professional Bookkeepers, which we expect will become the benchmark qualification for professional bookkeepers. Clearly, Atax’s activities are diverse.

As in previous years, Atax played host to a number of international visitors including a steady stream of academics from Asia, NZ, USA, UK and Europe. Also, we hosted official delegations from China, Iraq, Korea and Vietnam.

Atax’s high reputation amongst tax professionals both in Australia and overseas has been well earned. While an important factor is the quality of its programs, critical to this success has been the dedication of its high calibre staff. Of particular note is their commitment to developing and delivering programs and courses of the highest standard which respond to and meet the rapidly changing needs of the tax professional.

In this sixth Atax Matters, you will learn more about highlights of 2007 as well as the research interests and contribution of our academic staff. 2008 is also shaping up to be activity-filled, with two major conferences planned for early in the year. Further program and course enhancements have also been scheduled for introduction. If you should have ideas for how Atax can better meet your particular needs, we would like to receive your feedback. Also, if you are Atax Alumni, do not forget to keep in touch with our new and expanded range of activities for Law Alumni by registering on www.atax.unsw.edu.au/alumni/.

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Head of School
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From the Head of School’s Desk
Families receive various types of support from the Australian government. Currently, the main forms of support are:

- Family Tax Benefit Part A, which assists with the costs of raising children;
- Family Tax Benefit Part B, which provides additional benefits to single income families;
- Child Care Benefit, which subsidises the cost of child care; and
- Child Care Tax Rebate (CCTR), which allows a 30% tax offset for the remaining child care costs.

However, this system has been criticised as not meeting the main criteria applied when evaluating a tax system. In particular, it is inefficient as the means test applied to the various benefits (other than the CCTR) discourages mothers from reentering the workforce. In terms of equity, it fails because FTBB is not means tested, thus wealthy families may qualify for the benefit; and in terms of simplicity, it again fails as each benefit is based on different eligibility requirements and calculation methods, resulting in Australian parents finding it difficult to understand their entitlements.

For mothers, the resulting high effective marginal tax rates on additional income, from the withdrawal of family tax benefits, acts as a disincentive to join the workforce and contribute to economic growth in a period of labour scarcity. Not helping has been a shortage of available child care places.

These issues came to the fore in the 2007 Federal election campaign, with both parties promising measures to help women to rejoin the workforce. The ALP promised an increase in the CCTR tax offset to 50%, payable quarterly, effectively sharing the cost of childcare between the parents and the community. They also promised funding for 260 more child care centres, often associated with local schools. The Coalition alternative allowed for the funding of 35 child care centres in association with local councils, and while not increasing the CCTR, it would have allowed upfront payment directly to the child care centre.

While neither of the proposals deal with the overall complexity of the system or the equity issues, the incoming ALP government proposals make more sense. The child care industry needs assistance to operate efficiently, and making school land available will allow facilities to be located where they are needed. The Liberal proposal to pay the CCTR up front to the provider would place more pressure on fees, as fee rises could be absorbed by the rebate, becoming less transparent to parents. It would also place an even greater administrative burden on child care centres to collect the CCTR on behalf of parents.

However, although the ALP has won the debate on this issue for now, the relationship between redistribution of resources to families (equity) and the need to encourage women to remain in the workforce (efficiency) still needs to be fully reviewed.
Families vote for childcare

By Helen Hodgson, Senior Lecturer, specialist in the family tax transfer system

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URING 2007 PROFESSOR CHRIS EVANS and Associate Professor Binh Tran-Nam successfully completed a major Australian Research Council funded research project which considered personal tax reform in Australia. The study was also partly funded by CPA Australia and culminated in a major symposium held at UNSW in April 2007, involving leading tax academics from Australia and overseas. The project was designed to inform and influence the contemporary debate about reform of the Australian personal income tax. Evans and Tran-Nam sought to develop a model of the personal tax system that was capable of commanding widespread expert and community support while still delivering the expected revenue flow and tax policy objectives.

Some of the findings of the study were revealing in an election year. “We found that two out of three respondents in the survey of 4,000 taxpayers considered that personal tax reform was an issue that would influence their vote at the upcoming Federal election”, noted Professor Evans. Moreover, Australians overwhelmingly supported the need for personal tax reform. Taxpayers regarded the current system as unfair and overly complex and would be prepared to forego some of the major concessions currently available, such as work-related expenses and the preferential treatment of personal capital gains, in return for lower tax rates and increased simplicity across the board. Even more surprisingly, over 70 percent of those surveyed were willing to go without personal tax cuts in favour of increased social spending if the Federal budget were running at a surplus.

The project identified and promoted a model of the personal income tax system that satisfies enhanced equity, efficiency and simplicity objectives within a revenue neutral framework. This preferred model has received a reasonable level of international expert approval and broad Australian community support, but has experienced resistance from tax professionals who may have concerns about the potential impact on their businesses of certain changes to existing tax arrangements that have been proposed as part of the tax reform project. The project has put the proposed model into the public arena and has laid the foundations for a more systemic and fundamental reform of the Australian personal income tax system on a non-partisan basis in future years.

What do individuals want from the Federal Government? According to research by Atax academics, we want a reform of the personal tax system, but we want the government to make social spending a priority over personal tax cuts.

by Prof Chris Evans, specialist in capital and wealth taxation, tax policy and administration, personal tax reform

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feature: tax reform ’08
NE OF THE CRITICISMS OF THE MASSIVE CHANGES TO superannuation taxation from 1 July 2007 was that they were only of benefit to people close to retirement, such as the Baby Boom generation. This just added to the tension between Generation Y, those born after 1980, and the Baby boomers, which has been evident every time there has been a change in superannuation taxation. Gen Y’ers inevitable view of all the changes is that “the Baby boomers always get the tax breaks to fund their retirement and we get left with fewer people paying their social security bill”. At last there may be a tax break for the Gen Y’ers – certainly those who have not yet bought a house and, indeed, have either a high income or wealthy parents. One of the policy initiatives of the incoming Labor Government is to give tax breaks for those who have not yet bought their first home, which means, essentially, the Gen Yers. This will also go a long way in resolving the financial planning problem of whether it is more efficient to pay off the mortgage (buy the home) or invest in a superannuation fund for retirement. The economics are relatively straightforward: a person on a 30% marginal tax rate needed to earn 11.4% before tax to pay interest on a mortgage of 8%. Changes to superannuation taxation always seem to favour the Baby Boomers, Generation Y want their share of tax breaks.

by Gordon Mackenzie, Senior lecturer, specialist in superannuation and financial planning

Generation Y fights back!

A superannuation fund paying tax at 15% would need to be earning at least 13.4% to equal that pre-tax cost of the interest. If the fund was not earning at that rate you were simply better off paying off the mortgage than investing in a superannuation fund.

Simply put, it has been more efficient to pay off the mortgage than contribute after tax to a superannuation fund.

This initiative of the incoming government reduces that problem as, in effect, tax efficient contributions can be made to a special account, which can be used as a deposit on a home, thereby reducing the loan that is needed to fund a first home. If it is not used to buy the first home it can simply be retained to fund retirement.

There are to be limits on the minimum that can be contributed to those accounts, which are $1000 initially and annually. Only depositors who qualify for the First Home Owners Grant scheme will be able to get tax relief on the first $5000 pa contributed, which is a 15% rate in the account, rather than their marginal tax rate. Contributions can be made by either salary sacrifice or direct. The contributor or, say, a parent can also make contributions from after tax income of up to $5000 pa. Earnings on the account are taxed at a nominal rate of 15%, reducible through tax offsets such as imputation credits.

The funds cannot be accessed in less than four years and the tax benefits will be reclaimed if the funds are withdrawn and not used to acquire a house.

So this innovative initiative will give tax breaks to the Gen Y’ers and goes some way to resolving the perennial problem of whether to pay off the mortgage or fund retirement.
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Superannuation: better than you think

Baby Boomers pay attention! Those with 10 or 15 years of working life ahead of them can use appropriate structuring and timing techniques to build a long-term wealth creation plan through superannuation where an overall tax rate of 0% applies. (That is not a misprint.)

by KPMG Professor of Taxation, Robert L Deutsch

I n the run up to 30 June, much attention has rightly been focused on the important superannuation changes that apply in the current financial year. However, this attention, while warranted, tends to deflect from the importance of superannuation as a long-term savings vehicle in the years and, hopefully, decades to come.

Recently, there has been some publicity that perhaps the benefits of superannuation are being overstated and great care needs to be taken in the selection of investment alternatives.

My own view is that the benefits of superannuation as a long-term savings vehicle have been understated and while the attention on investment performance is entirely warranted, this is no different to any investment vehicle which could be selected.

On the benefits of superannuation as a long-term savings vehicle, it is not widely understood that under the new framework, with appropriate structuring and timing, a long-term superannuation plan can give rise to an overall tax rate of 0%. That’s not a misprint - 0%.

To get there does take some understanding of the legislative framework and how investment returns can be taxed. In particular, the taxation of superannuation can arise at three stages – at the contributions stage, at the earnings stage and at the end benefit stage.

At the earnings stage there is a 15% tax that applies but this is a tax that is imposed upon the superannuation fund and if there are surplus franking credits available to the fund, that tax can be entirely eliminated.

Similarly, there is a 15% tax on earnings in the superannuation fund but this too can be eliminated through the derivation of franking credits.

Mathematically what is required is that the superannuation fund earns at least $0.70 of net franked dividends for every dollar of other income (including taxable contributions) which is earned by the fund. If that can be achieved, then tax on the total income of $1.70 can be eliminated by the $0.30 franking credit that attaches. In other words, if a fund earns $2.00 of income being $1.00 taxable contributions and $0.70 of net franked dividends, the tax on the $2.00 income would be $0.30 (i.e. 15%) which would be entirely eliminated by the $0.30 tax offset one receives from the derivation of the franked dividend.

Finally, provided the taxpayer can survive until age 60, any funds withdrawn post-age 60 will, under the post-1 July 2007 framework, be entirely free from any further tax.

The only fly in the ointment here is if the taxpayer dies without having withdrawn the superannuation funds and leaves the benefit of those funds to non-dependents, there will be some tax to pay. Such death benefit issues will need to be addressed separately. Equalising the after-tax position of beneficiaries will become a paramount consideration.

The other concern regarding superannuation is in relation to investment performance - but this is no different to saying that any tax advantaged investment structure needs to be assessed not merely by reference to the tax advantages but by reference to the commercial soundness of the underlying investments. For example, a tax advantaged film scheme that is a commercial dud as a film remains a commercial and therefore financial failure even if the taxpayer secures a 100% deduction for the money invested. Any taxation advantage is icing on the cake but if the cake is off to start with, no amount of icing will help!

The telling point to this tale is that the critical concern for superannuation funds going forward will be to find the right mix of investment alternatives and, in particular, to find safe, solid dividend paying companies where the companies’ capacity to frank dividends on an ongoing basis is secure. This, in part, explains why the performance of companies with such secure franked dividend income streams has been so extraordinary over recent years and is likely to continue while superannuation fund investment remains so heavily biased towards franked dividend income.

This may lead to another problem whereby Australian companies expanding offshore have a diminished capacity to pay fully franked dividends since a large part of their income will be foreign sourced and not subject to tax in Australia. This, in turn, diminishes the company’s capacity to pay fully franked dividends. In due course, this may be another area for legislative attention in years to come.

Clearly there are issues on a number of fronts, but overall the current settings for superannuation give rise to a long-term tax-free investment structure, something which Australia taxpayers in years gone by have only dreamt about. Whether the framework can be preserved in future years will depend upon the resolve of future federal governments, particularly those which may face budget deficits. A multi-trillion dollar pool of investment funds may be just too attractive and the dreaded superannuation surcharge may reappear in years to come. In my view, it would be a great pity if that were to happen, as we have now achieved a superannuation framework against which other countries are likely to benchmark performance in years to come.
Superannuation: better than you think

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Research at Atax

PhD Success by Atax academics

2007 saw two Atax academics complete their PhDs. Rachel Tooma completed her thesis on the topic of “A case for a uniform statutory general anti-avoidance rule in Australian taxation legislation” and had the degree conferred at the December 2007 graduation. Jacqui McManus wrote her thesis on “Capacity development at work: the contribution of workplace-based learning to tax administration” and while it was passed by examiners late in 2007, will be conferred early in 2008.

This is not only a great personal achievement for Rachel and Jacqui, it is a clear and resounding acknowledgement of the calibre of Atax’s academic staff. The result is that currently, half of all Atax research students are part-time candidates, we have welcomed Evgeny Guglyuvatyy as a full-time PhD student and holder of a UNSW international student scholarship to Atax in 2007 and working on environmental tax policy. Evgeny joins Wollela Yegeat who is also a full-time PhD student at Atax. Wollela spent the first part of 2007 in Ethiopia collecting data for her study on the compliance costs of VAT in Ethiopia and is now writing up her thesis.

A workshop was held for Atax research students in October 2007 with research students presenting an overview of their topics and discussing their challenges to date. UNSW library staff provided information on library resources and the use of EndNote software to manage bibliographies. Donna Spears from the Law School also gave a presentation on the requirements of a legal thesis. The workshop was recorded and copies of the video are available to research students for their reference.

To help build a community for our research students, a website called “Law Connect” was launched at the workshop. This site, available to research students and staff from the Atax home page, can be used to build a database of readings and other resources. It can also be used simply to chat or keep in touch.

/eJTR/, an accessible Tax research resource

Atax’s eJournal in Tax Research (eJTR) continues to grow in reputation and membership having secured a listing on EBSCO. The editors, Associate Professors Prof Binh Tran-Nam and Michael Walpole, secured a contract with EBSCO early in 2007. EBSCO Publishing is a United States company that provides serial content in the form of online bibliographic and full text journals in university libraries all around the world, especially North America and Europe. The eJTR is now be available along with ECONLIT (EBSCO’s main publication familiar to tax researchers) in most full text databases, providing electronic access to full text journals in university libraries around the English speaking world.

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The eJTR can be accessed free at www.atax.unsw.edu.au/eJTR/.

A Growing Research Student Community

The Masters of Taxation by Research program has been popular with students who are seeking more skills and support before embarking on their dissertation or articulating to the PhD program. While most Atax research students are part-time candidates, we have welcomed Evgeny Guglyuvatyy as a full-time PhD student and holder of a UNSW international student scholarship to Atax in 2007 and working on environmental tax policy. Evgeny joins Wollela Yegeat who is also a full-time PhD student at Atax. Wollela spent the first part of 2007 in Ethiopia collecting data for her study on the compliance costs of VAT in Ethiopia and is now writing up her thesis.

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Nolan Sharkey carried on his China based research project in 2007. This included a fieldwork exercise in Fujian and Guangdong provinces in April that took him into tax offices in multiple counties to investigate their tax administrative methods. All in all Nolan has now visited some 15 different regional offices in that part of China and collected some interesting insights. These include that in many respects taxation reality in the domestic sector differs from what would be expected from reading the laws. In addition the variances differ from area to area meaning that in China there is arguably a defacto multiple jurisdiction situation despite the uniform approach of the tax laws.

Nolan’s findings have contributed to several papers and presentations and will continue to contribute to the understanding what ultimately is a very different environment to Australia but so critical to our future. The findings do, of course, also feed into the Atax Taxation & Investment Regulation in China course which has proved an interesting and different addition to many students’ degree at Atax. The most recent presentation of Nolan’s work was at a public lecture and seminar in Hong Kong in December 2007.

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This is not only a great personal achievement for Rachel and Jacqui, it is a clear and resounding acknowledgement of the calibre of Atax’s academic staff. The result is that currently, half of all Atax academics have completed a PhD and the majority of those currently without a PhD, are presently enrolled in such a program. The great benefit to Atax and its students from this development is the increased scope now available to supervise research students either in the MTax by Research or PhD program, enabling Atax to further expand its research student cohort and research profile.

A Growing Research Student Community

The Masters of Taxation by Research program has been popular with students who are seeking more skills and support before embarking on their dissertation or articulating to the PhD program. While most Atax research students are part-time candidates, we have welcomed Evgeny Guglyuvatyy as a full-time PhD student and holder of a UNSW international student scholarship to Atax in 2007 and working on environmental tax policy. Evgeny joins Woleila Yegeyat who is also a full-time PhD student at Atax. Woleila spent the first part of 2007 in Ethiopia collecting data for her study on the compliance costs of VAT in Ethiopia and is now writing up her thesis.

A workshop was held for Atax research students in October 2007 with research students presenting an overview of their topics and discussing their challenges to date. UNSW library staff provided information on library resources and the use of EndNote software to manage bibliographies. Donna Spears from the Law School also gave a presentation on the requirements of a legal thesis. The workshop was recorded and copies of the video are available to research students for their reference.

To help build a community for our research students, a website called “Law Connect” was launched at the workshop. This site, available to research students and staff from the Atax home page, can be used to build a database of readings and other resources. It can also be used simply to chat or keep in touch.

/eJTR/, an accessible Tax research resources

Atax’s eJournal in Tax Research (eJTR) continues to grow in reputation and readership having secured a listing on EBSCO. The editors, Associate Professors Prof Binh Tran-Nam and Michael Walpole, secured a contract with EBSCO early in 2007. EBSCO Publishing is a United States company that provides serial content in the form of online bibliographic and full text journals in university libraries all around the world, especially North America and Europe. The eJTR will now be available along with ECONLIT (EBSCO’s main publication familiar to tax researchers) in most full text databases, providing electronic access to full text journals in university libraries around the world.

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All in all Nolan has now visited some 15 different regional offices in that part of China and collected some interesting insights.

In China

Nolan Sharkey carried on his China based research project in 2007. This included a fieldwork exercise in Fujian and Guangdong provinces in April that took him into tax offices in multiple counties to investigate their tax administrative methods. All in all Nolan has now visited some 15 different regional offices in that part of China and collected some interesting insights. These include that in many respects taxation reality in the domestic sector differs from what would be expected from reading the laws. In addition the variances differ from area to area meaning that in China there is arguably a defacto multiple jurisdiction situation despite the uniform approach of the tax laws.

Nolan’s findings have contributed to several papers and presentations and will continue to contribute to the understanding what ultimately is a very different environment to Australia but so critical to our future. The findings do, of course, also feed into the Atax Taxation & Investment Regulation in China course which has proved an interesting and different addition to many students’ degree at Atax. The most recent presentation of Nolan’s work was at a public lecture and seminar in Hong Kong in December 2007.

Research at Atax

The great benefit to Atax and its students is the increased scope now available to supervise research students in the MTax by Research or PhD program.
Atax programs go from strength to strength

UNSW Top University for Teaching and Learning Law, two years in a row!

Atax was, once again, a proud contributor to the first class performance of the UNSW Business and Law cluster in the national university rankings for teaching quality. UNSW’s Business, Law and Economics were ranked in Band A1 by the Federal Government. The rankings were based, amongst other criteria, on student surveys of teaching quality and measures such as the employability of our graduates.

During 2007 Atax hosted a number of international visitors keen to know more about the Australian taxation system and the Atax suite of undergraduate and postgraduate programs available through distance education.

In September a delegation from the Budget Affairs Commission of the People’s Republic of China visited Atax as part of their inquiry into the differences between the Chinese and the Australian taxation system including GST laws. Jacqui McManus and Nolan Sharkey hosted the delegation.

A high level delegation from the Ministry of Finance visited Atax in mid November in order to survey tax education in Australian universities. Fiona Martin and Jacqui McManus gave an overview of Atax degrees including the Master of Taxation and how the courses offered would relate to the development of taxation expertise in Iraq.

At the end of November a delegation from the Intelligence Division of the Korea National Tax Service (NTS) attended a three and a half day intensive on Australia’s international tax arrangements, with particular attention to an analysis of Australia’s Double Tax Agreements (DTA) in the case of the Republic of Korea.

Presentations and discussions were led by KPMG Professor of Taxation Bob Deutsch, Nolan Sharkey and Gordon Mackenzie.

Atax also receives a constant stream of international visitors via its ARC Linkage Fellowship Scheme and Research Seminar Series.

Professor Richard Bird, widely recognised as one of the leading tax academics in the world, visited Atax under an ARC Linkage International Award & Fellowships. During his stay at Atax, Professor Bird gave a research seminar on tax challenges facing developing economies and played a key role in the Personal Income Tax Reform Symposium held at UNSW on 2 and 3 April 2007.

From a highly competitive field, three international tax experts were appointed Atax Research Fellows in 2007. They were Mr Kim Bloomquist (Inernal Revenue Service, Washington DC), Professor Gareth Myles (Univeristy of Exeter, UK) and Dr Shee Boon Low (Inernal Revenue Department, Wellington). For his interest in developing economies, Mr Shee Boon Low was appointed Abe Greenbaum Fellow.

Each of them spent about four weeks at Atax, presented a research seminar and collaborated with Atax academics on various tax issues.

Other international visitors who presented research seminars at Atax in 2007 included Associate Professor Martha O’Brien (University of Victoria, Canada), Dr Simon James (Reader at University of Exeter, UK), Associate Professor Andrew Smith (Victoria University of Wellington, New Zealand), Associate Professor Ann Hansford (Bournemouth University, UK) and Dr Theres Wood (Kingston University, UK). Associate Professor Ann Hansford, a former Atax Research Fellow, also spent part of her sabbatical leave at Atax. She is collaborating with Atax academics on environmental taxation and helping Atax to revise ATAX 0492 Dissertation Proposal Environmental Taxation and helping Atax to revise ATAX 0492 Dissertation Proposal Environmental Taxation and helping Atax to revise ATAX 0492 Dissertation Proposal.

Above: Prof Bob Deutsch with Mr Chul Woo Jung and delegation from the Intelligence Division administrative of the Korea National Tax Service (NTS)
Atax programs go from strength to strength

PhD Success by Atax academics
New LLM(Taxation) specialisation 2007 was characterised by a number of major enhancements to Atax’s already comprehensive tax program. The new Master of Law (Taxation) specialisation in collaboration with the School of Law will allow lawyers to explore the underlying issues, legislation, policies and practices of the dynamic area of taxation. It delivers in-depth, practical study in tax that lawyers will be able to directly apply in their practice.

Changes to BTax
Atax also undertook a comprehensive review of the Bachelor of Taxation (BTax), rationalising some courses and introducing a number of new ones to offer students far greater flexibility in the range and type of courses available to them. Following these changes, the revised program was re-accredited by ICAA and CPA Australia.

Changes to GradDip in Taxation Studies, and New GradCert
Complementing the changes to the BTax, the Graduate Diploma in Taxation Studies (GDTS), which requires 4 courses for completion, chosen from those available to the GDTS. During 2008, we will move to increase the number of courses available to those undertaking the GDTS and GDTS, enabling courses taken under this program to be used to meet the some of the professional requirements for membership of ICAT and CPA Australia and for Tax Agent registration. All these changes substantially enhance the course and program offerings by Atax.

The other success this year has been the growth of Atax’s postgraduate research program. Having only recently introduced the MTax by Research, we have seen strong growth in enrolments which complements our already substantial PhD student cohort. The strengths of the Atax research program are twofold. Firstly, the scope it offers research students to benefit from being supervised by leaders in their field of study and secondly, the opportunity to interact with their peers. An example of this latter this year was a research workshop held for all research students, which enabled those who are at various stages of their program to benefit from sharing their learning and research experience.

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Above: Prof Bob Deutsch with Mr Chul Woo Jung and delegation from the Intelligence Division of the Korea National Tax Service (NTS)
Murray Evans
Partner
PriceWaterhouseCoopers, NSW

Murray Evans is the partner in charge of corporate tax practice of PwC based in the Hunter Region, and leads a team of specialists who deal solely with tax related issues.

With over twenty years experience, Murray finds tax always challenging and compares it to a ‘Tibetan puzzle’ … (much like a good Sherlock Holmes story) where there are often some hidden pieces, and you need to ensure that you have all the right pieces in the right position."

As to why he decided to study the MIntTax program, Murray said that formal study is the best way to get up to speed on international taxation. This will enable him to better meet the needs of clients who are increasing their investment overseas, particularly in the global business environment.

Ole Andreas Dimmen
University of Oslo Law Graduate, Law Graduate, Norway

Ole finished a six year law degree at the University of Oslo in May 2007 and did not take much of break before hopping on a plane to Sydney and dived straight into the full-time Master of International Taxation program in July.

While studying law, Ole worked as a research assistant in taxation law and developed an appetite for more knowledge in the discipline after completing a research paper. He realised that tax law affects everyone, from individuals and employers in big corporations and the government. He finds the fact that tax law is constantly developing interesting and challenging, particularly in the global business environment.

Ole expects to finish the Masters in June 2008, however, he has already been recruited to work in a leading Scandinavian law firm based in Oslo upon his return to Norway.

Stéphane Joris
Tax Lawyer
Geneva, Switzerland

Stéphane obtained his Law degree at the University of Geneva, Switzerland. In the course of his law studies he spent one semester in the University of Vienna, Austria. Stéphane began his career in accounting; after completing the Geneva bar exam. He then decided to specialise in taxation, a combination of his two keen interests - law and accounting.

While working as a tax associate in a well-known law firm in Geneva, a city where international companies congregate, he realised that it was vital for him to improve his knowledge and understanding of international taxation to further his career.

His decision to study international taxation law (LLM, Master of Law in Corporate, Commercial and Taxation law) brought Stéphane to UNSW, Australia, a new country and a new life experience.

Having successfully completed his first semester in 2007, Stéphane and his girlfriend are taking a well-earned summer break to enjoy life in Sydney.

Jean Richard
Senior Wealth Management Consultant
Quebec, Canada

French speaking Jean Richard is a lawyer by trade with a natural aptitude for numbers, and he realised early in his practice that tax is where he was fitting best. With some exposure to international taxation while practicing in a domestic setting, Jean understood that there is no such thing as an international tax regime. It is in fact a quilt of many domestic regimes that interact together through various bilateral agreements.

Jean’s interest in how countries structure their affairs to collect revenue for the development of their society and economy lead him to investigate a number of taxation courses in the US, UK and Europe. However, he could not entertain the idea of dropping income for a year to study full-time. Instead further research took him to the Atax’s Master of International Taxation via distance learning, a reputable and more suitable option as it allows him “to do it whilst maintaining … professional activity”.

Jean loves to travel and see new and different things and compares studying international taxation to travelling. “It takes you to foreign countries’ economic situation, and to learn how countries are structuring their affairs to collect revenue to develop their society and economy,” says Jean.

Evgeny Guglyuvatyy
PhD Candidate, Russia

Climate change is firmly on the political agenda. Although its implications are widely acknowledged, the means of controlling emissions are the subject of debate. Traditionally emissions have been controlled through regulation, however there is a growing trend towards economic instruments as a functional and popular control alternative.

Evgeny Guglyuvatyy’s PhD research into environmental taxes and emission trading systems attempts to find the best way to use these instruments for environmental protection.

“The environmental policies of virtually every nation have a potential impact on the environmental wellbeing of every other nation and on shared resources such as oceans,” Evgeny explained.

Originally from Russia, Evgeny is concerned that not all nations have efficient environmental policies and suggests that the best way to improve this is to introduce economic tools.

“What is needed is an incentive that can legally have an effect on the environmental practices of businesses in all states, particularly those with weak or un-enforced environmental laws. Eco-taxes and emission trading systems provide incentives for polluters to change their behaviour, and consumers to use less of the taxed product.”
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Postgraduate students studying international taxation come from diverse backgrounds with different professional experiences and nationalities.
A/Prof Binh Tran-Nam recognised by the Vietnamese government

Associate Professor Binh Tran-Nam was a recipient of a Glorifying Vietnam Award in 2007. This award recognizes those overseas Vietnamese who have made outstanding contributions to the development of Vietnam. He received the award in a formal ceremony held at the Temple of Literature in Hanoi on 4 March, 2007. This high-profile event was televised and widely reported in the national press.

Inaugural KPMG Professor of Taxation

Professor Bob Deutsch was appointed the KPMG Professor of Taxation in May 2007. He brings with him a wealth of experience across the fields of company taxation, international tax and superannuation. This professorship is important in forging closer international tax and superannuation. This high-profile event was televised and widely reported in the national press.

Prof Chris Evans appointed Oxford Research Fellow

Professor Chris Evans was appointed the Inaugural KPMG Professor of Taxation at Oxford University. He was appointed in May 2007. This high-profile event was televised and widely reported in the national press.

Professor Bob Deutsch talks about the benefits of superannuation as a long-term investment

Prof Deutsch talks about the benefits of superannuation as a long-term investment vehicle in the feature article on pg14.
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Prof Chris Evans appointed Oxford Research Fellow

Professor Chris Evans was appointed an International Research Fellow at the newly established Oxford University Centre for Business Taxation. He travelled to the UK in June 2007 and worked on a range of taxation issues with some of the world’s leading tax academics, from Oxford, Harvard, Chicago, MIT, Berkeley, Michigan, Toronto, Rutgers, Milan, Copenhagen, Munich, Frankfurt, Munich, St Gallen and Vienna. They spent an intense week, initially involving informal discussions and seminars and culminating in a broader two day conference entitled “Corporation Tax: Battling with the Boundaries”. Prof Evans’ paper outlined Australia’s recent experiences with statutory avoidance and disclosure rules was part of a day devoted to tax avoidance issues.

Prof Warren appointed IPART Commissioner

On 16 August 2007, NSW Premier Morris Iemma announced a Review of the NSW Tax System and stated that “Noted tax economist Professor Neil Warren will be involved in the review as a temporary IPART Member, building on his 2006 report to the NSW Government that compared Australia’s intergovernmental fiscal arrangements with those of other countries.”


8TH INTERNATIONAL CONFERENCE ON TAX ADMINISTRATION

Safe Harbours and New Horizons
27-28 March 2008
Sydney Harbour Marriott Hotel, Circular Quay

Explore and debate contemporary challenges and developments in tax administration. Keynote speakers include: Michael D’Ascenzo, Commissioner of Taxation, ATQ; David Wes AM, Inspector-General of Taxation, Australia; Nina Olson, National Taxpayer Advocate, Internal Revenue Service, USA; Bob Russell, Chief Executive and Commissioner of Inland Revenue, New Zealand; David Butler, Centre for Tax Policy and Administration, OECD, Prof John Hasseldine, University of Nottingham, UK.

ALUMNI REUNION IN CANBERRA

The Faculty of Law, with the assistance of Rosemary Crowley and Fiona Bowering-Greer, organised a regional get together for Law and Atax graduates at the very chic Muddle Bar on 7 June 2007. They were joined by the Dean David Dixon, Head of Atax Neil Warren, past academic Richard Chisholm, and Law Alumni Committee member Yaser Al-Ensary and Christine Brooks.

“We all felt really proud that so many of us had climbed the ladder to success, be it in academia, at the Bar or as a private or Government practitioner or high level public servant, though some of us did show on our faces the hard legal work and thinking that had been undertaken since that last day as a student,” said Rosemary Crowley.

The next regional reunion – Melbourne.

Please update your details at: www.law.unsw.edu.au/alumni and watch out for your invitation via email.
Postgraduate

Coursework Programs
Master of Taxation
Master of International Taxation
Master of Applied Taxation
Graduate Diploma in Advanced Taxation
Graduate Diploma in Taxation Studies
Graduate Certificate in Taxation Studies

NEW LLM (Taxation) specialisation
The new Master of Law (Taxation) specialisation delivers in-depth, practical study in tax that lawyers will be able to directly apply in their practice.

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For those who wish to update their knowledge or skills in a particular area of taxation, Atax offers enrolment on a Continuing Education basis. Atax also delivers workshops on all relevant aspects of taxation for corporate clients.

Contact us or request an information pack detailing all our programs and flexible study options, such as intensive classes, single course study, city classes in Sydney CBD and flexible distance learning from anywhere in Australia or overseas.

More information
If you would like a Postgraduate Guide or further information please contact us at:
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T: +61 2 9385 2227
E: atax@unsw.edu.au

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