TABL5550
TRANSFER PRICING

Course Outline
Semester 1, 2016

Part A: Course-Specific Information
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PART A: COURSE-SPECIFIC INFORMATION

1 ABOUT THE LECTURER

Robert L Deutsch
BEC LLB (Hons) Syd LLM (Hons) Camb Barrister FTIA

Robert (Bob) Deutsch is a Professor of Taxation Law in the School of Taxation and Business Law (Atax) at UNSW Australia. He is also a Deputy President with the Administrative Appeals Tribunal presiding over many tax, immigration and corporate regulation cases. He has over 30 years legal and tax experience and, immediately prior to his appointment with Atax, Bob was a tax partner with Mallesons Stephen Jaques. Previously, he was a Senior Lecturer in Law at the University of Sydney. Bob has lectured in international taxation and superannuation and has interests in issues relating to the derivative markets.

Bob is a past-Chairman of the Australian branch of the International Fiscal Association, a former Governor on the Board of the Australian Tax Research Foundation and a member of the Taxation Institute of Australia. He is an external member of the Tax Office Public Rulings and Part IVA Panels. He has presented extensively at seminars and conferences over a number of years. He has published widely, with articles and books in the area of international tax and derivatives. He is co-author of the standard reference Guidebook to Australian International Tax (Legal Books, 1997) and the Australian Tax Handbook.

2 LETTER OF INTRODUCTION

I would like to take the opportunity to welcome you to this course in transfer pricing at a time when the eyes of the world (so it seems) are focused on tax minimisation by multinational corporations.

Having decided to undertake this course, it will be obvious to most of you that the area of transfer pricing has become increasingly important in recent years, particularly as globalisation has increased the presence of multinational corporations who regularly transact within the group. Not all such intra-group transactions are necessarily subject to challenge by tax authorities on the basis of transfer pricing principles. However, even where such transactions are not challenged, there needs to be an independent basis for demonstrating that the pricing which has been adopted intra-group is appropriate in the circumstances.

This course is intended to give you some understanding of how tax authorities and the OECD view this complex issue and how courts have interpreted the law (such as it is) in different jurisdictions. We look at Australia – but not exclusiveley and this is not a course dedicated to Australian Transfer Pricing rules.

business.unsw.edu.au
CRICOS Code 00098G
I hope you will find this course interesting and of some value to you in your chosen location/s. We look forward to working with you during the course of the classes and thereafter.

Bob Deutsch

2.1 Staff Contact Details

Lecturer-in-charge: Bob Deutsch
Phone No: +61 (2) 9385 9557
Email: r.deutsch@unsw.edu.au

Consultation Times – by appointment

3 COURSE DETAILS

3.1 Teaching Times and Locations
This course is fully on-line using the University’s learning management system, Moodle.

3.2 Units of Credit
The course is worth 6 units of credit.

3.3 Suggested Study Commitment
You should plan to spend an average of 10-12 hours per week on this course to perform well (including class attendance, online participation, assignments, examination preparation etc). The information included on the overview page of each module should help you plan your study time

3.4 Course Synopsis
This course introduces law, accounting and commerce students to the principles of transfer pricing and concepts like the arm's length principle. It equips them to identify when there is a risk of a transfer price being challenged and enables them to defend a price that has been set. It imparts a working knowledge of relevant tax rules including the operation of double tax treaties; Advanced Pricing Agreements; OECD guidelines; and applicable anti-avoidance controls. The arm's length pricing methodology is thoroughly analysed for understanding of its application in the context of various transactions. Although Australia is referred to as an example, this is not a course on Australian Transfer Pricing rules specifically. Knowledge of tax, especially international tax, is assumed.

3.5 Relationship to Other Courses
It is assumed in the development of this course that participants will have an understanding of international tax, either in Australia or another comparable jurisdiction. In particular, a reasonable understanding of the concepts of residence and source and the way in which jurisdictions seek to tax their residents in comparison to the way in which they choose to tax their non-residents would be useful.

Those of you who have studied within the Tax program and have completed Principles of Australian International Tax or any of the other international tax subjects, will have sufficient background to understand the issues we deal with in this course.
3.6 Course Summary

The course is broken effectively into four major divisions. It begins with Modules 1, 2 and 3 dealing with the broad structure and framework of transfer pricing and the relevant issues that arise in determining an arm's length pricing methodology. The second part of the course, namely Modules 4, 5 and 6, deal with how to manage risk in the context of transfer pricing, either through appropriate documentation or by seeking formal agreements through cost contribution arrangements or advanced pricing agreements with relevant revenue authorities. The third part looks at understanding accounts, which is critical to transfer pricing as some analysis of the accounts will often be required to understand how certain figures were determined and how they relate to the methodology which has been selected. Finally in the fourth part, which includes Modules 8, 9, 10 and 11, we look at the application of transfer pricing to specific industries and specific types of transactions.

In comparison to other areas of international tax, there is relatively little case law on transfer pricing, but we have selected four important international cases and discuss them in detail in Module 2. We also revisit some of those cases in part four, where we look at specific applications.

Whilst the whole of the course is important to a detailed understanding of transfer pricing, the fourth part is the area which we will look to in order to gain greater insights into how transactions are viewed by revenue authorities and how transfer pricing principles are specifically applied to those transactions.

3.7 Course Objectives

On successful completion of the course, students will be expected to be able to:

- explain in detail the transfer pricing framework
- understand the five methodologies for determining arm’s length pricing
- differentiate between formulary apportionment and arm’s length pricing methodologies
- appreciate the relationship between transfer pricing and other areas of on the law (eg, customs duty and GST)
- understand the case law development internationally in the context of transfer pricing
- prepare transfer pricing documentation which will be satisfactory to a revenue authority if it is completed using appropriate data and understand the relevance of comparability studies in this context
- understand the importance of the application of accounts to transfer pricing
- apply transfer pricing principles in the context of specific transactions, such as intra-group financing arrangements and business restructurings.
3.8 Student Learning Outcomes

<table>
<thead>
<tr>
<th>Business Postgraduate Coursework Program Learning Goals and Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Knowledge: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts. You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.</td>
</tr>
<tr>
<td>2. Critical thinking and problem solving: Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues. You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.</td>
</tr>
<tr>
<td>3. Communication: Our graduates will be effective communicators in professional contexts. You should be able to:</td>
</tr>
<tr>
<td>a. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and</td>
</tr>
<tr>
<td>b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.</td>
</tr>
<tr>
<td>4. Teamwork: Our graduates will be effective team participants. You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team’s processes and ability to achieve outcomes.</td>
</tr>
<tr>
<td>5. Ethical, social and environmental responsibility: Our graduates will have a sound awareness of ethical, social, cultural and environmental implications of business issues and practice. You should be able to:</td>
</tr>
<tr>
<td>a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and</td>
</tr>
<tr>
<td>b. Consider social and cultural implications of business and/or management practice.</td>
</tr>
</tbody>
</table>

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed:

<table>
<thead>
<tr>
<th>Program Learning Goals</th>
<th>Course Learning Outcomes</th>
<th>Course Assessment Item</th>
</tr>
</thead>
<tbody>
<tr>
<td>This course helps you to achieve the following learning goals:</td>
<td>On successful completion of the course, you should be able to:</td>
<td>This learning outcome will be assessed in the following items:</td>
</tr>
<tr>
<td>1 Knowledge</td>
<td>Apply knowledge of law, taxation and accounting in developing a sound understanding of the transfer pricing framework and the various methodologies for determining arm’s length pricing, in order to effectively apply transfer pricing principles.</td>
<td>Module Activities Assignments Examination</td>
</tr>
</tbody>
</table>
### 2. Critical thinking and problem solving

Apply transfer pricing principles in the context of specific transactions, such as intra-group financing arrangements and business restructurings.

**Module Activities**

Assignments

Examination

### 3a. Written communication

Recognise and resolve legal and tax problems and develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing.

Apply correct citation and referencing conventions in properly acknowledging all source material used.

**Module Activities**

Assignments

Examination

### 3b. Oral communication

Not specifically addressed in this course.

**Module Activities**

Assignments

Examination

### 4. Teamwork

Not specifically addressed in this course.

**Module Activities**

Assignments

Examination

### 5a. Ethical, environmental and sustainability responsibility

Not specifically addressed in this course.

**Module Activities**

Assignments

Examination

### 5b. Social and cultural awareness

Understand the case law development in the international context of transfer pricing and the various requirements of revenue authorities in a range of jurisdictions in terms of preparing transfer pricing documentation.

**Module Activities**

Assignments

Examination

### 4 HOW TO USE THIS PACKAGE

If you are new to flexible learning you should carefully read this Course Outline. It contains most of the relevant information about how this course will be run and the expectations of you as a student. You should also refer to the Suggested Study Schedule at the end of this Course Outline as a guide to completing your coursework. So as to get the most out of your study we recommend that you follow this study schedule through the course and fit various time demands into a well-organised diary. Systematic study through the Semester is the key to success in a flexible learning program.

The Study Guide (which includes this Course Outline and the individual Modules and is sometimes referred to as the study materials or course materials) can help you in three ways.

1. It sets out a clear path of study over the Semester and helps you plan your workload. It also identifies learning outcomes and key concepts at the start of each module and provides a series of activities to help you learn actively and manage your own progress.
through the course.

2. It contains the core content for the course (often with reference to legislation, textbooks and other relevant material). The structure and layout of the Study Guide is designed to highlight key points and assist your revision for assignments, research papers and examinations.

3. It tells you when to refer to textbooks, legislation and other readings, giving precise details of what you should read.

4.1 Features of the Study Guide

Each module includes a range of features to assist you in managing your learning and developing study skills. These features include:

- Overview page
- Heading levels
- Learning outcomes and key concepts
- Module text
- Activities and feedback
- Readings
- Margin notes
- Instructional icons

Please familiarise yourself with the Key to Instructional Icons on the following page. These icons are intended to help you navigate the study materials and to encourage active learning.
5 KEY TO INSTRUCTIONAL ICONS

- compulsory reading
- write responses outside the Study Materials
- Optional readings
- Write a response in the Study Materials
- note this important point
- pause to reflect
- Recall earlier work
- prepare for discussion in an Audio Conference or Webinar
- discuss with colleague
- discuss with study group
- Access Moodle or the internet
- undertake investigation or research
- use video resource
- use audio resource
- use software
- perform fieldwork

Only some of the media shown in the instructional icons are used in this course.
6 TEXTBOOKS AND REFERENCES

6.1 Prescribed Textbook/s
There are no prescribed textbooks for this course.

6.2 Citation and Style Guide
In presenting written work for assessment in this course you must use an appropriate and consistent style for referencing and citation. The following is a selection of acceptable citation and style guides, which you may use as the basis for your written work. You must purchase or have access to one of the following publications.


(This is free to download and is the citation style guide used by the majority of Australian legal journals.)


7 SUPPORTING YOUR LEARNING

7.1 Tax Distance Course Student Guide
The Tax Distance Course Student Guide is a vital source of information for students studying flexible learning courses. It provides administrative and other information specific to studying these courses and you should make a point of being familiar with its contents. You can access the 2016 Tax Distance Student Guide from your Moodle course website(s).

8 ASSESSMENT
All assignments must be submitted electronically through Moodle. Please refer to Appendix A for guidelines on assignment preparation and rules for electronic submission of assignments (as well as information on deadlines and penalties for late submission).

Assessment for Masters students undertaking this course will be on the basis of:

(a) Research paper plan and annotated reading list 10%
(b) Research paper 50%
(b) Final examination 40%

In order to pass this course, a student enrolled at postgraduate level must obtain:
- 50 per cent or more of the total marks available in the course and
- at least 40 per cent of the marks available for the final examination in the course.
8.1 Assessment submission dates

Assignment 1 (Research Paper Plan and Reading List)
Due date: Topic Proposal: Monday, 14 March 2016
Due date: Research Plan: Monday, 11 April 2016
Weighting: 10%
Word limit: 1000 words (plus or minus 10%)

Assignment 2 (Final Submission)
Due date: Monday, 16 May 2016
Weighting: 50%
Word limit: 4000 words (plus or minus 10%)

8.2 Assessment submission dates

You may be asked to submit your assignment through Turnitin, which will allow you to check your work for inadvertent plagiarism. You will do this via Moodle. Note that the version lodged at the due date will be taken as your final submission in the course. For information on Turnitin functions and how to interpret originality reports please refer to the following online resource:
http://www.turnitin.com/static/training/student.php

8.3 Final Examination

Examinations are held from Friday 10 June to Monday 27 June 2016 for Semester 1, 2016. Students are expected to be available for exams for the whole of the exam period. The final examination timetable is published prior to the examination period via the Atax Bulletin and on the School’s website at:
https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support/examinations

This is not a negotiable schedule. The School of Taxation & Business Law publishes the exam schedule as a matter of courtesy, and to ensure that any clashes of examinations are brought to our attention.

8.4 Assignment 1

Topic Proposal for own choice of topic (only) – submit via email to r.deutsch@unsw.edu.au by Monday, 14 March 2016 (23:59, AEDT)*

Research Plan: Submit via Moodle by 11 April 2016 (23:59, **AEST)
Weighting: 10%
Word limit: 1000 words (plus or minus 10%)

*Australian Eastern Daylight Saving Time

**Australian Eastern Standard Time

Prepare a Research Plan and an Annotated Reading List (includes Bibliography) for your research paper. Your Research Plan should identify the key issues and outline the structure for your research paper (but do not write out an answer).

You may select one of the prescribed topics, or devise your own research topic (see below). Please note that an example of an Annotated Reading List (Bibliography) has been placed on Moodle under ‘Useful Links & Resources’ and further details are provided below. You are
only required to annotate 3 or 4 of the total references. You can include cases and legislation in your list.

Page 2 of Appendix A provides details of the set out for a Bibliography.

Please note that the word limit of 1000 words (plus or minus 10%) words is for the total of the Plan and the Annotated Bibliography.

**Required**
You are required to write and submit a research paper on either one of the listed topics or on a topic of your own choosing.

Own topics must be previously agreed with the course lecturer. If you choose your own topic you should e-mail your request to Michael Walpole at m.walpole@unsw.edu.au. You must ensure that you have made your request for approval and submitted a synopsis by Monday, 16 March 2015 (note Daylight Saving time in force until 6 April 2014). Approval will not be granted if the topic overlaps substantially with work that you have submitted for another course.

The topic you select will require a review of the sections of the Income Tax Acts, of any relevant textbooks, and of journal articles, reports and conference papers on the topic. Depending on your argument, some cases may also be relevant. The topic then requires a plan of how the information from these sources will be combined to answer the question that has been posed.

Accordingly, you are required to:

1. List the sources that will be of value to you in attempting to answer this question. Organise the sources into groups according to their type—eg, sections of the 1936 Act, sections of the 1997 Act, textbooks (identify pages used), journal articles cases, conference papers etc.

2. In the list of sources, give full and accurate references which accord with one of the approved citation and style guides (see list earlier in this Course Outline).

3. Select 4 items from the list of sources that you find particularly valuable in answering the question. Explain what it is that the selected sources say or provide, that makes them valuable and indicate how they contribute to the argument within your proposal (ie, your thesis). Merely descriptive selections will be unhelpful.

4. Write an outline of what you propose to say, indicating the structure and identifying in point form the content of the parts of the assignment.

DO NOT write up a full answer to the assignment. An example of an annotated reading list (from an unrelated area) may be found on the Moodle site for this course.

**Suggested Topics**
If you are not choosing your own topic you may select one from the list below. No prior approval of the synopsis is needed you may move straight to the Annotated Reading List and Plan required in Assignment 1.

1) Australia has changed its Transfer Pricing Laws. Explain the nature and effect of the changes. Do you think the changes were necessary and why?

2) Anti-avoidance measures affecting transfer pricing assume that transactions between related parties should take place on terms and at prices applicable to similar
transactions between unrelated parties. Examine the basis of this assumption and indicate whether you consider it correct and sustainable.

3) Select three important cases concerning transfer pricing (in Australia or other major tax jurisdictions important to Australia such as Canada, the UK, and the USA etc.). Explain the cases and the issues involved. What trend in international tax transfer pricing do you consider the cases discussed point to?

4) Explain the meaning of functional analysis and the role it plays in transfer pricing. Is the use of functional analysis practical in the context of a modern developed economy where so many factors are at play that can influence risk and the value of assets? Use practical examples to illustrate your points.

5) Is the only answer to the problems arising from transfer pricing the adoption of a fully-fledged multi-laterally agreed unitary tax methodology? Would this solve all the problems thrown up by the recent examples of Google, Starbucks and Apple Inc and others because the split between nations would be clear and agreed?

Where do you see problems with this idea? Is it practical – what are the obstacles?

5) The problem of Base Erosion and Profit Shifting (BEPS) has a significant transfer-pricing dimension. What are the current proposals to deal with BEPS and how effective and practical are they? Give reasons for your answer based on practical examples.

8.4.1 Evaluation criteria

An important note on word limits

Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Lecturers will uniformly apply this principle in their assessment of assignments.

Most word processing packages can indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade your assignment:

- evidence of ability to conduct a literature survey to identify appropriate and relevant sources
- an appropriate mix of sources, including relevant text books, refereed journal articles, and professional, official and technical references from both Australian and overseas sources
- effective analysis and use of primary sources including reports, submissions, taxation statistics, case law and statutory material
- ability to plan and structure a research paper, as evidenced in the submitted research paper plan, which shows that your approach has been informed by your research
- sentences in clear and, where possible, plain English—this includes correct grammar, spelling and punctuation
• correct referencing and bibliographic style in accordance with the prescribed citation and style guide.

You are required to read well beyond the course materials and references to do the assignment.

8.5 Assignment 2
Due date: Submit via Moodle by Monday, 16 May 2016 (23:59 AEST)
Weighting: 50%
Word limit: 4000 words (plus or minus 10%)

Write and submit a research paper on the topic you identified for the first assignment.

Note that you may wish to depart from your original plan either because you have changed your views or because of suggestions made on your first assignment. That is acceptable, but if in doubt, you should discuss the matter with your lecturer.

Guidelines
The following guidelines have been developed to assist you to plan and complete your assessment.

1. Planning the research
Be aware that the session is very short and that there is no flexibility in the date for submission. Once you have chosen the topic you should be in a position to identify the key issues that you will wish to focus upon in your paper. Be modest and circumscribed in the goals you set yourself. It is better to make good progress on narrow fronts than to produce vast and vague conjecture on a broad range of fronts. Remember that we are looking for the ability to filter complex material in an original and analytical manner.

You will need to conduct a literature search at an early stage of the session in order to identify the materials available to you. Having identified and reviewed the material you will be able to consolidate the issues, and you can then prepare your annotated bibliography and plan.

2. Presentation
You will probably find the writing of the final paper to be the easiest part of the process. The research paper should be organised, well-structured and make use of plenty of spacing and headings. They should be typed or word processed on A4 size paper with a 5 cm margin. The number of words should be clearly stated at the end of the paper. All quotations should be fully referenced, and acknowledgment must be made of any work or material which is not your own. Beware of ‘overdoing’ quotes—they should be used sparingly and only where their inclusion adds value to the exposition.

Each paper should commence with a short (less than one page) abstract, include a page of contents and conclude with a full bibliography. The word limit will not include the bibliography.

It is to be hoped that some of the better research papers will be publishable without too much more work. It may well be that another outcome will be the stimulation of further work in the area by the specialist cells of the Tax Office and the professional bodies, using your work as the basis for such developments. Your work may even be suitable for actual submission to the Board of Taxation.
If you have any queries on the above, you should phone Bob Deutsch on +61 (2) 9385 9557 or e-mail to b.deutsch@unsw.edu.au.

**8.5.1 Evaluation criteria**

**An important note on word limits**

Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Lecturers will uniformly apply this principle in their assessment of assignments.

Most word processing packages can indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade your assignments:

- knowledge of the subject area and an ability to locate your chosen area of research within an appropriate context—in certain circumstances international comparisons may be appropriate
- independent research
- clarity and strength of analysis—this will include evidence of your understanding of the issues involved in the topic, and your ability to use that understanding in an applied manner
- analysis which is supported by authority
- ability to cut through the undergrowth and penetrate to key issues
- effective organisation and communication of material (including economy of presentation—ie a minimum of waffle)
- clarity and strength of analysis—this will include evidence of your understanding of the issues involved in the topic, and your ability to use that understanding in an applied manner
- clarity of communication—this includes sentences in clear and, where possible, plain English; it also includes correct grammar, spelling and punctuation
- critical approach to material presented and evidence of original and independent thought
- quality of judgment and balance in filtering the complex material you are dealing with
- quality of research and bibliography.
- correct referencing and bibliographic style in accordance with the prescribed citation and style guide.

You are required to read beyond the course materials and references to do the assignment. Research papers must not be merely descriptive. They must present a point of view.
Quality Assurance
The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

9 COURSE EVALUATION AND DEVELOPMENT
Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through end of semester CATEI evaluations.
### 10 SUGGESTED COURSE SCHEDULE

#### 10.1 Distance Students ONLY

<table>
<thead>
<tr>
<th>Wk</th>
<th>Beginning</th>
<th>Module</th>
<th>Topic</th>
<th>Events and Submissions</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>29 February</td>
<td>1</td>
<td>Introduction to transfer pricing</td>
<td>Audio Conference 1</td>
</tr>
<tr>
<td>2</td>
<td>7 March</td>
<td>2</td>
<td>Transfer pricing methods</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>14 March</td>
<td>2</td>
<td>Transfer pricing methods</td>
<td>Audio Conference 2 Research Paper Synopsis (ONLY for own topics agreed with lecturer)</td>
</tr>
<tr>
<td>4</td>
<td>21 March</td>
<td>3</td>
<td>Comparability analysis</td>
<td></td>
</tr>
</tbody>
</table>

**Mid-semester break from Friday, 25 March to Sunday, 3 April 2016**
*(NOTE: Daylight saving ends on Sunday, 3 April 2016)*

<table>
<thead>
<tr>
<th>Wk</th>
<th>Beginning</th>
<th>Module</th>
<th>Topic</th>
<th>Events and Submissions</th>
</tr>
</thead>
<tbody>
<tr>
<td>5</td>
<td>4 April</td>
<td>3</td>
<td>Comparability analysis</td>
<td>Audio Conference 3</td>
</tr>
<tr>
<td>6</td>
<td>11 April</td>
<td>4</td>
<td>Transfer pricing documentation</td>
<td>Research Plan and annotated reading list due</td>
</tr>
<tr>
<td>7</td>
<td>18 April</td>
<td>5</td>
<td>Transfer pricing risks management</td>
<td></td>
</tr>
<tr>
<td>8</td>
<td>25 April</td>
<td>6</td>
<td>Advance Pricing Agreements (APAs) and Cost Contribution Agreements (CCAs)</td>
<td></td>
</tr>
<tr>
<td>9</td>
<td>2 May</td>
<td>7</td>
<td>Understanding the accounts</td>
<td>Audio Conference 4</td>
</tr>
<tr>
<td>10</td>
<td>9 May</td>
<td>8</td>
<td>Transfer pricing intangibles</td>
<td></td>
</tr>
<tr>
<td>11</td>
<td>16 May</td>
<td>9</td>
<td>Intra-group services</td>
<td>Audio Conference 5 Research Paper due</td>
</tr>
<tr>
<td>12</td>
<td>23 May</td>
<td>10</td>
<td>Business restructurings (BRs)</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>1 June</td>
<td>11</td>
<td>Intra-group finance transactions</td>
<td>Audio conference 6</td>
</tr>
</tbody>
</table>

**Examination period from Friday 10 June to Monday 27 June 2016**

*NOTE: There may be late changes to the Audio Conference Schedule. Please check regularly in Moodle for updates.*