

# 2023 WU Global Transfer Pricing Conference

Transfer Pricing Developments  
around the World



February 15-17, 2023 • Vienna



Institute for Austrian and  
International Tax Law **Vienna**  
WU Transfer Pricing Center

# Content and Structure

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## WEDNESDAY, FEBRUARY 15, 2023

18.30 - 21.00 **Welcome Reception**

## THURSDAY, FEBRUARY 16, 2023

09.00 - 09.30 **Welcome Address**

09.30 - 11.00 **Session 1: Global Transfer Pricing Developments**

The year 2022 witnessed considerable challenges in transfer pricing matters around the world. The OECD energetically continued working on the Two-Pillar Solution to address the tax challenges arising from the digitalization of the economy. The United Nations continued the work of the Tax Committee in accordance with the innovative agendas for the Sub-Committees set for the 2021-2025 mandate. The European Commission considerably advanced its work on several direct tax topics. While the Public CbCR Directive is already in force and must be transposed by the Member States into national law until mid-2023, several new proposals are on the horizon (e.g., Pillar Two, DEBRA, BEFIT and Unshell). These as well as many other topics will be discussed in the first session.

11.30 - 13.00 **Session 2: Transfer Pricing Aspects of Pillar One**

On the one hand, the OECD Pillar One proposal aims to allocate new taxing rights of large and highly profitable MNEs to market jurisdictions (based on Amount A). On the other hand, it aims to simplify the application of the arm's length principle (based on Amount B). Amount A has already received worldwide attention throughout the publication of the building blocks constituting the new model rules. Conversely, Amount B is still under development and highly anticipated by the transfer pricing community. This session will explore the interplay between Pillar One and existing transfer pricing rules.

14.30 - 16.00 **Session 3: Transfer Pricing Aspects of Pillar Two**

There is no doubt that the OECD Pillar Two solution and Global Minimum Taxes will remain one of the hot topics in the upcoming years. The United States has not yet launched a proposal to further develop their GILTI regime and the EU Ministers of Finance are still seeking a compromise in the European Council for the adoption of a Pillar Two Directive. Notwithstanding the latter, some countries have made clear that they are willing to implement those rules unilaterally if necessary. This session will explore the interplay between Pillar Two and existing transfer pricing rules.

16.30 - 18.00 **Session 4: Transfer Pricing and Big Data**

Today's world is heavily impacted by enhanced computing power and improved analytical tools. The emergence of Big Data is disrupting business processes all over the world, leading to the need for new solutions in transfer pricing. For instance, the question arises how data transfers within MNEs can be valued for transfer pricing purposes. Thus, the ongoing policy discussions on how to tax Big Data (e.g., by developing the concept of "significant economic presence") come to the fore. These aspects and many more will be debated throughout the last session of the first day.

19.30 **Heurigen Dinner**







## FRIDAY, FEBRUARY 17, 2023

### 09.00 - 10.30 **Session 5: Transfer Pricing and Remote Work**

In the post-pandemic world, the phenomenon of remote work became commonplace and natural to several types of professionals who are on the move and able to work from anywhere. Although not an entirely new notion, worker mobility raises several tax issues that still remain unsolved. Apart from the typical questions dealing with tax residency, taxation of employment income, levy of local taxes, compliance, potential creation (and attribution of profits to) a permanent establishment, specific transfer pricing issues also require consideration. First, the new work-from-anywhere-scenario might lead to a re-assessment of the functional profile of entities within an MNE, including the relevant question of who performs DEMPE functions. Second, the risk analysis within the accurately delineated controlled transaction also gains on relevance, since the relocation of decision-maker employees might come, for example, with a reallocation of risk assumption. This session will examine and discuss these and other related transfer pricing topics.

### 11.00 - 12.30 **Session 6: Transfer Pricing in Times of High Inflation**

After decades of relative stability, inflation rate of several countries heads toward a two-digit number for 2022. The recent sharp increase of prices that started in 2021 has been identified globally as a trend rather than an isolated occurrence. This economic scenario as well as its gloomy outlook have implications on transfer pricing analyses. For instance, the impact of higher costs of production together with declining market demand on intra-group pricing may be called into question. Additionally, the typical monetary countermeasures considered by central banks to tackle this phenomenon entail rising the interest rates, having significant repercussions on intra-group financing. In such a dynamic scenario, these issues will be delved into in depth and debated in this session.

### 14.00 - 15.30 **Session 7: Transfer Pricing and Crypto Assets**

The establishment and exponential growth of digital assets, including cryptocurrencies, is evidenced by recently reaching a USD 3 trillion market capitalisation. Crypto assets can be issued, recorded, transferred and held on a decentralized basis, without an interaction with financial intermediaries or a central administrator. Crypto assets increase in relevance for transfer pricing purposes as they can be used for intra-group transactions. This type of asset falls outside the traditional application of transfer pricing rules, due to the lack of comparable transaction and the atypical features of blockchain technology. This challenging trend for transfer pricing purposes can be exacerbated if intellectual property is transferred. Such issues and the inherent characteristics of these transactions will be the focus of this session.

### 16.00 - 17.30 **Session 8: Transfer Pricing and Environmental Taxation**

Following the global recognition of the climate change crisis, attention has been paid to the impacts of economic activities on the environment. This inexorable trend can most evidently be seen in the actions taken by countries to tackle the emission of greenhouse gases, especially since the commitment made at the Paris Agreement in 2015. One of the most important instruments available to countries to pursue this agenda consists of environmental taxes that contribute to adjusting the behaviour of economic actors. Focusing specifically on the topic of carbon emission mitigation, such measures are manifold and may include carbon taxes, emission trading schemes and carbon-border adjustment mechanisms. MNEs are also affected by these measures, either on a mandatory or on a voluntary basis. The latter is apparent in companies' announcements declaring that they are targeting becoming carbon neutral. All these measures can impact intra-group transactions, including the assumption of costs between related entities, transfer of emission certificates, or the change of value drivers of MNEs resulting from this new approach. This session will discuss these and other related issues from a transfer pricing perspective.

### 17.30 - 17.40 **Conclusive Remarks**

# Speakers

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**RAFFAELE PETRUZZI** (Italy/Austria)

Managing Director, WU Transfer Pricing Center, **WU**

**RACHIT AGARWAL** (United Kingdom)

Transfer Pricing Director, **DLA Piper UK**

**PAOLO VALERIO BARBANTINI** (Italy)

Deputy Director General, **Italian Revenue Agency**

**REINHARD BIEBEL** (Belgium)

Head of Unit, D.2 Direct Tax Policy & Cooperation, **European Commission**

**MELINDA BROWN** (Australia/United Kingdom/Indonesia)

Senior Tax Advisor, Centre for Tax Policy and Administration, **OECD**

**NATASSIA BURKHALTER-MARTINEZ** (Switzerland)

Head of Section, Transfer Pricing & Rulings, **Swiss Federal Tax Administration**

**MUKESH BUTANI** (India)

Managing Partner, **BMR Legal**

**TONY CLARK** (United Kingdom)

Transfer Pricing Advisor (Capacity Building Team), **HM Revenue & Customs**

**NAPOLEÃO DAGNESE** (Switzerland)

Head of International Tax, **Liebherr International**

**MANUEL DE LOS SANTOS** (Spain/France)

Head of Transfer Pricing Unit, Centre for Tax Policy and Administration, **OECD**

**BARBARA DOOLEY** (Ireland)

Director, Transfer Pricing Policy for Revenue, **Irish Revenue**

**BARBARA EDELMANN** (Austria)

Vice President Tax, **Bitpanda**

**LORRAINE EDEN** (United States/Canada)

Research Professor of Law and Professor Emerita of Management, **Texas A&M University**

**MAURO FAGGION** (Italy/Belgium)

Policy Officer, **European Commission**

**TATIANA FALCÃO** (Brazil)

Coordinator for Carbon Pricing at the Coalition of Finance Ministers for Climate Action, **World Bank**

**MATHEW OLUSANYA GBONJUBOLA** (Nigeria)

Group Lead, Special Tax Operations, **Federal Inland Revenue Service (FIRS)**

**SÉBASTIEN GONNET** (France)

Partner, **Accuracy**

**STEFAN GREIL** (Germany)

Head of Information Exchange and International Cooperation in Tax Matters, **Federal Ministry of Finance**

**RUTGER HAFKENSCHIED** (The Netherlands)

Partner, **Huygens Quantitative Tax Consulting**

**KARINE HALIMI-GUEZ** (France/The Netherlands)

Vice President, Head of Tax, **Booking.com**

**MICHAEL KOBETSKY** (Australia)

Honorary Professor, **Australian National University**

**MICHAEL LANG** (Austria)

Vice Rector Research and Human Resources, Head of the Institute for Austrian and International Tax Law, **WU**

**MICHAEL LENNARD** (Australia/United States)  
Chief, International Tax Cooperation Section, UNDESA, **United Nations**

**PAOLO LUDOVICI** (Italy)  
Partner, **Gatti Pavesi Bianchi Ludovici**

**MICHAEL MCDONALD** (United States)  
Managing Director, Transfer Pricing Services - International Tax and Transaction Services, **EY**

**OMAR MOERER** (The Netherlands)  
Partner - Financial Services Transfer Pricing, **Deloitte**

**ANTHONY MUNANDA** (Kenya)  
Senior Specialist, International Tax & Transfer Pricing, **African Tax Administration Forum (ATAF)**

**T. P. OSTWAL** (India)  
Senior Partner, **T. P. Ostwal & Associates LLP**

**CARLOS PEREZ GOMEZ** (Mexico)  
Transfer Pricing Partner, **KPMG Mexico**

**ROBERT RISSE** (Germany/Austria)  
Director, WU Tax Law Technology Center, **WU**

**ILKA RITTER** (Germany/United States)  
Tax Policy Advisor, **United Nations**

**THOMAS ROESSER** (United States)  
Tax Policy Counsel, **Microsoft Corporation**

**ALEXANDER RUST** (Germany/Austria)  
Professor of Tax Law, **WU**

**LUISA SCARCELLA** (Italy/France)  
Global Policy Lead, Taxation and Trade, **International Chamber of Commerce**

**JOLANDA SCHENK** (The Netherlands)  
Head of Acquisitions, Divestments & New Business Development, **Shell International**

**STEPHAN SCHNORBERGER** (Germany)  
Partner, **Baker McKenzie**

**RITU SHARMA** (United States)  
Director, Transfer Pricing and Tax Transformation, **Netflix**

**DANIEL SMITH** (United States)  
Director, International Tax Planning & Policy, **Alphabet/Google**

**TRUDE SØNVISEN** (Norway)  
Legal Advisor, **Norwegian Ministry of Finance**

**ROBERT STACK** (United States)  
Managing Director, **Deloitte Tax**

**CLAUS STARINGER** (Austria)  
Professor of Corporate Tax Law, **WU**

**RITA SZUDOCZKY** (Hungary/Austria)  
Associate Professor of Tax Law, **WU**

**ANDREA TOLLEY** (United Kingdom)  
Partner, **KPMG**

**MARCOS VALADÃO** (Brazil)  
Professor, **Getulio Vargas Foundation**

**MONIQUE VAN HERKSEN** (The Netherlands)  
Partner, **Simmons & Simmons**

**ISABEL VERLINDEN** (Belgium)  
Partner, Corporate Tax Strategy, **PwC**

**INGELA WILLFORS** (Sweden)  
Director, Tax and Customs Department, **Ministry of Finance**



# Registration

Please register on our website:



<https://short.wu.ac.at/6x9c>

## PARTICIPATION FEE

The participation fee for this event is **EUR 1,300.-**

A **10% “early bird discount”** is applicable to registrations sent **by December 15, 2022**.

A **waiver** on the registration fee can be granted to applications from researchers exclusively employed by an academic institution. To apply, please submit a short letter of motivation including the relevance for your research, together with your CV and a list of recent publications to [transferpricingcenter@wu.ac.at](mailto:transferpricingcenter@wu.ac.at).

The **participation fee** covers all materials, lunch, coffee breaks and refreshments. Costs of travel and accommodation are not included.

## PAYMENT

You will receive an invoice for the participation fee of EUR 1,300.- (or of EUR 1,170.- in case of the “early bird discount”). We kindly ask you to transfer your payment within three weeks from the date of the invoice.

## CANCELLATION

Any notification of cancellation of registration must be sent in writing to [transferpricingcenter@wu.ac.at](mailto:transferpricingcenter@wu.ac.at). In case of cancellation before February 1, 2023, the participation fee will be refunded. No refund can be made for cancellations received after this date.

## PHOTOS

We would like to inform you that this event will be photographed. Should you not wish for your image to be taken, we kindly ask you to avoid the camera and/or inform Ms. Christina Sudrat ([christina.sudrat@wu.ac.at](mailto:christina.sudrat@wu.ac.at)). Photos will be used to inform the public about the activities of the Institute for Austrian and International Tax Law.

## CONTACT DETAILS

WU Transfer Pricing Center at the Institute for Austrian and International Tax Law

E [transferpricingcenter@wu.ac.at](mailto:transferpricingcenter@wu.ac.at)

T +43-1-313 36-5958

# Information and Contact

**WU Transfer Pricing Center**  
**at the Institute for Austrian and International Tax Law**  
WU (Vienna University of Economics and Business)  
Welthandelsplatz 1, Building D3.2  
1020 Vienna  
Austria

E [transferpricingcenter@wu.ac.at](mailto:transferpricingcenter@wu.ac.at)  
T +43-1-313 36-5958  
[wu.ac.at/taxlaw/institute/wutpc/](http://wu.ac.at/taxlaw/institute/wutpc/)  
[linkedin.com/company/wu-transfer-pricing-center](https://www.linkedin.com/company/wu-transfer-pricing-center)



WU (Vienna University of Economics and Business)  
Institute for Austrian and International Tax Law  
Welthandelsplatz 1, 1020 Vienna, Austria  
[wu.ac.at/en/taxlaw/](http://wu.ac.at/en/taxlaw/)

Getting there:  
Underground: U2 Station Messe-Prater or Krieau  
Bus: 82A Stop Südportalstraße