# Table of Contents

Preface ................................................................. V

List of Authors ...................................................... XI

## Part 1: The Link between Taxation and Corporate Governance

The Link between Taxation and Corporate Governance ................. 3
  * Dave Hartnett*

Good Corporate Governance: The Tax Dimension ....................... 9
  * Jeffrey P. Owens*

Tax and Corporate Governance: An Economic Approach ............. 13
  * Mihir A. Desai and Dhammika Dharmapala*

Tax and Corporate Governance: A Legal Approach .................. 31
  * Wolfgang Schön*

Report on the Discussion ........................................... 63
  * Stefan Mayer*

## Part 2: The Influence of Tax on Corporate Behavior

Financial and Tax Accounting: Transparency and “Truth” ........... 71
  * Judith Freedman*

Taxation, Accounting and Transparency:
The Interaction of Financial and Tax Accounting ...................... 93
  * Martina Baumgärtel*

Taxation, Accounting and Transparency:
The Missing Trinity of Corporate Life ............................. 101
  * Christian Nowotny*

Tax and the Separation of Ownership and Control .................. 111
  * Steven Bank and Brian R. Cheffins*
## Table of Contents

Tax and the Separation of Ownership and Control –
Comment on the paper by Steven Bank and Brian R. Cheffins ............... 163

*Krister Andersson*

Tax and the Separation of Ownership and Control –
Comment on the paper by Steven Bank and Brian R. Cheffins ............... 171

*Norbert Herzig*

Report on the Discussion ................................................................. 177

*Arne Friese*

### Part 3: The Influence of Corporate Governance on Tax Strategy and Compliance

Corporate Social Responsibility and Strategic Tax Behavior ............... 183

*Reuven S. Avi-Yonah*

Corporate Social Responsibility and Strategic Tax Behavior –
Comment on the paper by Reuven S. Avi-Yonah .................. 199

*Pekka Timonen*

Tax Risk Management and Board Responsibility ............................... 205

*Bernd Erle*

Report on the Discussion ................................................................. 221

*Christian Kersting*

### Part 4: Tax Shelters, Business Behavior and Professional Responsibilities

Disclosure and Civil Penalty Rules in the U.S. Legal Response
to Corporate Tax Shelters ................................................................. 229

*Daniel Shaviro*

Disclosure and Civil Penalty Rules in the U.S. Legal Response
to Corporate Tax Shelters – Comment on the paper by Daniel Shaviro .... 257

*Philip Baker*

Tax Shelter Disclosure and Civil Penalty Rules –
Comment on the paper by Daniel Shaviro ............................... 261

*Roman Seer*
### Opinion Standards for Tax Practitioners Under U.S. Department of the Treasury Circular 230

*Michael J. Desmond*

- 265

### Opinion Standards for Tax Practitioners Under U.S. Department of the Treasury Circular 230 – Comment on the paper by Michael J. Desmond

*Tobias Beuchert*

- 277

### Opinion Standards for Tax Practitioners Under U.S. Department of the Treasury Circular 230 – Comment on the paper by Michael J. Desmond

*Paul Morton*

- 283

### Shelters, Schemes, and Abusive Transactions: Why Today’s Thoughtful U.S. Tax Advisors Should Tell Their Clients to “Just Say No”

*Donald L. Korb*

- 289

### Report on the Discussion

*Simon Link*

- 351

#### Part 5: Taxation and Corporate Governance – The State of the Art

*Arne Friese, Simon Link and Stefan Mayer*

- 357
Tax and Corporate Governance
Schön, W. (Ed.)
2008, XV, 425 p., Hardcover
ISBN: 978-3-540-77275-0