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Sommario/riassunto	This paper explores how corporate taxes affect the financial structure of multinational banks. Guided by a simple theory of optimal capital structure it tests (i) whether corporate taxes induce subsidiary banks to raise their debt-asset ratio in light of the traditional debt bias; and (ii) whether international corporate tax differentials vis-a-vis foreign subsidiary banks affect the intra-bank capital structure through international debt shifting. Using a novel subsidiary-level dataset for

558 commercial bank subsidiaries of the 86 largest multinational banks
in the world, we find that taxes
