

1. Record Nr.	UNINA9910463610203321
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Titolo	Zero corporate income tax in Moldova : tax competition and its implications for Eastern Europe // Marcin Piatkowski and Mariusz Jarmuzek
Pubbl/distr/stampa	[Washington, District of Columbia] : , : International Monetary Fund, , 2008 ©2008
ISBN	1-4623-4973-0 1-4527-8943-6 9786612841545 1-4518-7061-2 1-282-84154-8
Descrizione fisica	1 online resource (33 p.)
Collana	IMF Working Papers IMF working paper ; ; WP/08/203
Altri autori (Persone)	JarmuzekMariusz
Disciplina	336.243
Soggetti	Corporations - Taxation - Moldova Corporations - Taxation - Europe, Eastern Taxation - Moldova Taxation - Europe, Eastern Electronic books.
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references.
Nota di contenuto	Contents; I. Introduction; II. Do Countries Compete Over Corporate Taxes?; Figures; 1. CIT Rate in the EU-15 and Eastern Europe; III. What Drives Tax Competition?; 2. GDP and CIT Rates in Europe, 2007; IV. Will the Moldovan Zero CIT Intensify Tax Competition in the Region?; Table; 1. Strategic Interaction in CIT Setting in Eastern Europe, 1995-2006; V. Implications for FDI, Economic Efficiency, Equity, and Welfare; 3. Ratio of US FDI to GDP for Four Groups of Countries; 4. World Bank Doing Business, 2008; 5. Eastern Europe: CIT Rate and Revenue; 6. Statutory and Effective CIT Rates in NMS-8 7. NMS-10: Gross Operating Surplus and Mixed Income 8. CIT Revenue Maximizing Rate; 9. Eastern Europe: Average CIT and PIT; 10. Tax

Sommario/riassunto

Global economic integration intensified tax competition and raised concerns about the resulting "race to the bottom", which could undermine public investment and social spending. The aim of this paper is to test predictions that (i) there is interdependence in CIT rate setting in Eastern Europe and that (ii) the recent CIT cut in Moldova may intensify tax competition in the region. It finds that there is indeed evidence that during 1995-2006 countries in Eastern Europe strategically responded to changes in CIT rates in the region and that Moldovan zero CIT is likely to encourage further cuts

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