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University of Münster
School of Business & Economics
Institute of Accounting and Taxation

› Institute of Accounting and Taxation

University of Münster

2015 Annual Report

Highlights 5th EIASM Workshop on Current Research in Taxation | New Ph. D. Students | VT Summer School
Circle of Excellence in Accounting and Taxation | INTOP Seminar



> Contents

Editorial	03
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Research

5 th Workshop on Current Research in Taxation	04
Conference Participation	07
Publications	09
Visitors	09
Research Stay at the UCI	10
New Ph.D. Students	11
Impressions	12

Teaching

New Lectures	12
Ph.D. Seminars	13
Guest Lectures	14
Highlights of the Course Program 2015	15
INTOP Seminar	16
Executive Master Programs	23

Miscellaneous

Virginia Tech Summer School	18
Semester Opening	19
Circle of Excellence in Accounting and Taxation	20
Wivi Cup	21
Farewells	22

Network

Sponsoring Partners	23
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Dear colleagues and friends of the Institute,

I am pleased to present to you the 2015 edition of our annual review, which provides an overview of the institute's activities.

As in past years, many international scholars followed the Institute's invitation to its events. One highlight was the visit of Kenneth Klassen and Ryan Wilson who presented as keynote speakers in the 5th EIASM Workshop on Current Research in Taxation, which took place at the University of Economics in Prague for the first time. They also took part in the Ph.D. seminar with students from throughout Germany and Austria. We are thankful for the valuable insights they offered us. The next workshop will be held July 4th and 5th in Bonn (Germany). We are looking forward to have Terry Shevlin (University of California - Irvine, U.S.A.) and Alex Edwards (University of Toronto, Canada) as keynote speakers in 2016.

Greg Jenkins and Derek Klock attended along with a group of Virginia Tech students. The students had a great time and visited many

places in Germany and Europe. Students from Münster are excited to study abroad for a semester in Blacksburg, Virginia, in the exchange.

Several papers were presented on national and international conferences.

During the year, three new Ph.D. students started at the institute: Falko Weiß, Alexander Brune and Stephan Burggraef. I am confident that they will support the institute's research in the coming years and I wish them luck with their forthcoming endeavors.

I hope you enjoy reading our report, and I am looking forward to another year of fruitful exchange and collaboration.

Sincerely yours,

Ch. Watrin



Director

Prof. Dr. Christoph Watrin

Office

Melanie Wietkamp

Assistant Professors

Dr. Adrian Kubata

Dr. Martin Thomsen

Research Assistants/ Ph.D. Students

Alexander Brune

Stephan Burggraef

David Eberhardt

Veit Hölzel

Felix Knoll

Robert Leukefeld

Fabian Riegler

Falko Weiß

Guest Lecturers

Dr. Rainer Braun

Norbert Graetz

Dr. Carsten Höink

Thorsten Hunkenschröder

Stefan Mense

Frank Nordhoff

Christiane Schönbach

Hugo van Bremen

Robert Welzel

Dr. Anas Wittkowski

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AWB, Münster

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PwC, Osnabrück

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FH Münster

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LW TAX, München

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Lena Eue

Pia Hansen

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Martin Sattler

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› 5th EIASM Workshop on Current Research in Taxation

The fifth Workshop on Current Research in Taxation, jointly organized with the European Institute for Advanced Studies in Management (EIASM), was held in Prague between July 1st and 2nd, 2015. Professor **Christoph Watrin** and Dean **Ladislav Mejzlík** from the University of Economics Prague hosted the annual tax conference, which has the goal of bringing together international scholars working on current issues in taxation.



This year we were proud to welcome Professor **Kenneth Klassen** from the University of Waterloo and Professor **Ryan Wilson** from the University of Oregon as our keynote speakers. Professor Klassen opened the first day of the workshop with his speech giving an overview of research on tax planning aggressiveness. He went through the major published papers and gave a summary of the key findings in this research area. He talked about tax shelters and a shifting focus of the research question. Furthermore, he gave an overview on which measures and proxies to use for evaluating tax aggressiveness and avoidance. He finished his speech with an outlook for how the research develops and what the research questions might look like in the future.

On the second day, Professor Wilson took the floor to open the meeting by presenting the relationship between corporate governance and tax planning. He

broke his discussion into four main areas: tax avoidance in the principal-agent framework, agency costs of tax avoidance, monitoring role of tax authority and agency cost signals provided by tax planning activities. He closed his speech pronouncing that most papers on corporate tax planning can be viewed through the principal-agent prism. Although much work has been published on this field, he concluded that many big questions remain unsolved.



Professor Kenneth Klassen, Ph.D.
(University of Waterloo, Centre for
Taxation in a Global Economy)



Professor Klassen is a Director at Deloitte, Waterloo Centre for Taxation in a Global Economy. His research and teaching activities center on a broader understanding of the extent to which taxes affect corporate decision-making.

Especially the role of taxes in international operations is a major field of his research interest. Professor Klassen earned his Ph.D. in accounting from the Stanford University and now serves as an Editor at the Journal of the American Taxation Association and on the editorial board of the Contemporary Accounting Research.

His teaching quality was rewarded in 2009 when he received the Best Discussant Award at the Journal of the American Taxation Association Conference.

In subsequent workshop sessions spread over two days, more than 35 participating scholars from 27 different universities located in 15 different countries presented and discussed their empirical work

5th EIASM Workshop on Current Research in Taxation ◀



Professor Ryan Wilson , Ph.D.
(University of Oregon, Business Lundquist College)



Since fall 2013, Ryan Wilson is Associate Professor at the department of accounting at the University of Oregon after he served as Associate Professor from 2007 to 2012 at the University of Iowa.

He received his Ph.D. in accounting from the University of Washington in 2007. Professor Wilson's research currently focuses on financial accounting for income taxes and corporate governance and tax planning.

Amongst others, Ryan Wilson was rewarded with the Goulet Outstanding Research Award and the Dean's Teaching Award.

in progress. The working papers covered a wide field of topics including international taxation, multinationals, taxes and financial reporting, taxes and financing, taxes and managers, tax compliance and tax reform implications for the companies.

Headed by the two outstanding keynote speakers, the workshop provided a highly productive platform and atmosphere to present and discuss research projects. We very much appreciate the effort and commitment of participants who traveled to Prague and played a significant role in contributing to the great success of this year's conference.

On July 4th and 5th 2016, the sixth Workshop on Current Research in Taxation will take place in Bonn. On that occasion, we are excited to welcome Professor **Terry Shevlin** from the University of California - Irvine and Professor **Alex Edwards** from the University of Toronto as our next keynote speakers.

We are thankful to Professor Marcela Žárová who did a great job in organizing our first workshop outside Germany .

Workshop on Current Research in Taxation Past co-chairs and keynote speakers

	<i>Co-chairs with Prof. Christoph Watrin</i>	<i>Keynote speakers</i>
2011	Prof. Eva Eberhartinger (Vienna University)	Prof. Michelle Hanlon (MIT) Prof. Edward Maydew (UNC)
2012	Prof. Andreas Oestreicher (University of Göttingen)	Prof. Jennifer Blouin (Wharton) Prof. John Robinson (Texas at Austin)
2013	Prof. Christoph Spengel (University of Mannheim)	Prof. Scott Dyreng (Duke) Prof. Douglas Shackelford (UNC)
2014	Prof. Christiane Pott (University of Dortmund)	Prof. Dhammika Dharmapala Prof. Kevin Markle
2015	Prof. Ladislav Mejzlík (University of Prague)	Prof. Kenneth Klassen Prof. Ryan Wilson

> 5th EIASM Workshop on Current Research in Taxation



Announcement

6th Workshop on Current Research in Taxation

Bonn, July 4-5, 2016

Keynote speakers:

Professor Terry Shevlin

University of California - Irvine

and

Professor Alex Edwards

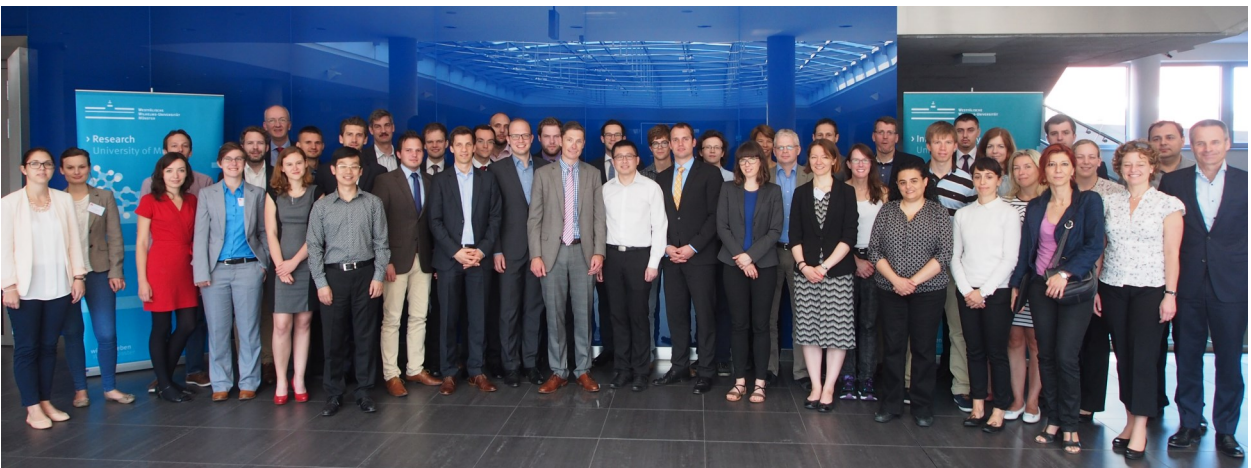
University of Toronto



www.eiasm.org



Münster School of
Business and Economics
Institute of Accounting
and Taxation



Conference of the Research Group for application-oriented taxation research



On March 26th the Research Group for application-oriented taxation research (Forschungsgruppe Anwendungsorientierte Steuerlehre; FAST) hosted its second conference in Düsseldorf. The conference focuses on research topics which are highly practically relevant. Several professors and Ph.D. students from all over Germany and Austria were invited to present their current research projects. David Eberhardt of the MIAT team presented his peer-reviewed paper on “Systematical problems in the interaction of the correspondence principle and CFC rules for corporations”. The presentation was followed by a lively discussion. David received valuable comments. The third FAST conference will take place on March 11th, 2016 in Düsseldorf.

EAA Glasgow

The 38th Annual Congress of the European Accounting Association (EAA) took place in Glasgow in April 2015. The Institute of Accounting and Taxation was glad to show its work on two recent papers. Adrian Kubata presented the paper “Stock Price Associations with Expected

and Unexpected Earnings” which is coauthored by Terry Shevlin and Christoph Watrin. Martin Thomsen, on the other hand, was able to present its paper “Do We Really Need the OECD’s BEPS project?” which is also coauthored by Christoph Watrin.

CAAA Toronto

In May 2015 Adrian Kubata joined the Canadian Academic Accounting Association (CAAA) Annual Conference “Diversity of Accounting Research” in Toronto, Canada, and used the opportunity to present the paper “Stock Price Associations with Expected and Unexpected Earnings” once again. He is very grateful for the valuable comments and suggestions he gained from Ja Kim (Nottingham University Business School), Kim Trottier (Beedie School of Business, SFU), and from the attending audience.

14th Illinois Symposium on Tax Research

A recent working paper from the Institute of Accounting and Taxation was accepted for presentation at the bi-annual University of Illinois Symposium on Tax Research on September 18, 2015. The conference offers an excellent opportunity to interact with leading tax researchers from all over the US. A selected group of around a hundred participants attended the symposium in Chicago, Illinois.

Within the Session “International Tax”, Martin Thomsen really appreciated the opportunity to present the paper which is entitled “Do we really need the OECD’s BEPS project?” and is co-

› Conference Participation

authored by Christoph Watrin. The session was moderated by Andrew Bauer (University of Illinois). Two discussants were assigned to the



paper: The academic perspective was provided by Professor Dhammi-ka Dharmapala (University of Chicago) while the political side was covered by Edith Brashares (Director of the Business and International Taxation Division, US Department of Treasury). Their helpful comments and the subsequent discussion with the audience proved very valuable for further revisions of the

paper. It has been a valuable and interesting experience to participate in this small and focused conference that brought together a large part of the American tax research community.

69th Congress of The International Fiscal Association in Basel (Switzerland)

The IFA Congress 2015 brought together academics, law makers and tax practitioners from all over the world to discuss international taxation in the beautiful city of Basel in Switzerland. The OECD action plan “Base Erosion and Profit Shifting” was the main topic throughout the discussions. The conference started with an Academic Symposium. Professor Watrin presented the paper “Do We Really Need the OECD’s BEPS Project?” which is coauthored by Martin Thomsen.

2015 Research Conference Presentations

<i>Authors</i>	<i>Working Paper Title</i>	<i>Occasion (Presenter)</i>
D. Eberhardt	<i>Steuersystematische Problembereiche im Zusammenspiel von Korrespondenzprinzip und Hinzurechnungsbesteuerung bei Kapitalgesellschaften</i>	Conference of the Research Group for application-oriented taxation research (FAST-Tagung), Düsseldorf (Eberhardt)
M. Thomsen, C. Watrin	<i>Do We Really Need the OECD’s BEPS Project?</i>	European Accounting Association (EAA) Annual Congress, Glasgow (Thomsen) 14 th University of Illinois Tax Symposium (Thomsen) International Fiscal Association (IFA) Annual Congress, Basel (Watrin)
A. Kubata, T. Shevlin, C. Watrin	<i>Stock Price Associations with Expected and Unexpected Earnings</i>	American Accounting Association (AAA) Annual Meeting, Chicago (Shevlin) Canadian Academic Accounting Association (CAAA) Annual Conference, Toronto (Kubata) European Accounting Association (EAA) Annual Congress, Glasgow (Kubata)

Publications <

Eberhardt, David: Steuersystematische Problembereiche im Zusammenspiel von Korrespondenzprinzip und Hinzurechnungsbesteuerung, *BFuP* 2015, S. 419-433.

Ebert, Nadine/Thomsen, Martin: Verbleibende Zweifelsfragen in der Praxis bezüglich der Neuerungen beim Reverse-Charge-Verfahren ab dem 01.10.2014, *DStR* 2015, S. 145-150.

Riegler, Fabian/Riegler, Bernhard: Ertragsbesteuerung von Einkünften aus Traktatländereien, *IStR* 2015, S. 185-193.

Watrin, Christoph/Riegler, Fabian: Zur ertragsteuerlichen Behandlung von Verlusten aus Währungsswaps, *FR* 2015, S. 1049–1057.

Visitors <



During the summer semester 2015, the Institute welcomed Ing. Jan Svitlik from the University of Economics in Prague. Mr. Svitlik was born 1987 in Prague and earned his master's

degree from the University of Economics in Prague in winter 2013 with his major in accounting. Afterwards he started working as a research assistant at the chair of Prof. Marcela Žárová.

In his research Mr. Svitlik analyzes empirically the impact of accounting reforms in the EU since 2000. He is expected to complete his Ph.D. in 2016.

At the chair of Prof. Marcela Žárová, Mr. Svitlik got the chance to enlarge his academic endeavors by attending courses in econometrics and by applying his newly obtained insights in the Empirical Tax Research Seminar.

In this context, he was also involved in the organization of the EIASM workshop at the University of Economics in Prague, the annual tax conference presented on page 4.



› Research Stay the University of California at Irvine

During the winter quarter 2015, Adrian Kubata spent a research stay at the Paul Merage School of Business, University of California at Irvine, USA. Adrian was kindly invited by Professor Terry Shevlin, one of the leading re-



searchers in the field of empirical tax and capital market-based accounting research. Adrian had the possibility to work on a joint research project with Professor Shevlin and attended his research class about market-based financial accounting. Moreover, he gained valuable insights in current finance and market-based accounting research through the attendance of the weekly faculty workshop. Overall the Uni-



versity of California with its beautiful campus has proved to be an attractive place to learn, work and live. Especially, the renowned accounting and finance faculty provided an outstanding and inspiring environment to get in touch with leading researchers, to conduct own research, to build up a network of contacts, and to make new friends.

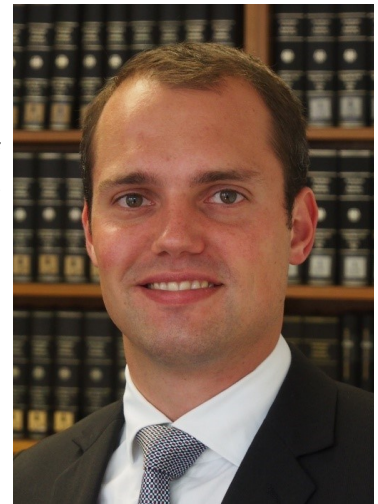


› The Institute



New Ph.D. Students <

Falko Weiß was born in 1988. Grown up in Hannover he graduated from high school in 2008. He spend his basic military service in Seedorf serving the paratroops battalion before starting the undergraduate studies in business administrations at the University of Münster. During the three years of studies, he spent one semester abroad in Scotland at Strathclyde Business School in Glasgow. In 2012, Falko began his graduate studies in Münster focusing on accounting and finance. In 2013, he spent another semester abroad in India visiting the Indian Institute of Management in Ahmedabad before graduating in January 2015 with the master's degree. Falko joined the institute team in March 2015 pursuing his Ph.D. as a full time research assistant.



Alexander Brune was born in 1988 in Gütersloh. He graduated from high school in 2007. Afterwards, he trained as industrial business management assistant and subsequently worked as a commercial employee. In 2010, Alexander started his undergraduate studies in business administration at he Catholic University of Eichstätt-Ingolstadt. During his Bachelor, he spent one semester abroad at the Hanken School of Economics in Helsinki (Finland). After graduation in 2012, Alexander began his Master studies at the University of Münster, focusing on accounting and finance. He completed his graduate studies with a thesis about tax avoidance in family firms. Alexander joined the Institute of Accounting and Taxation in October 2015 and is currently pursuing his PhD.

Stephan Burggraef was born in Aachen in 1991. After his high school graduation in 2010 he started his undergraduate studies in business administration at the University of Münster. During his time in high school Stephan stayed at a boarding school in England for one year and before finishing his bachelor's degree in 2013 he studied one semester abroad at the University of Zurich (Switzerland). In 2013 Stephan started his Master studies at the University of Münster focusing on accounting and taxation in particular. He completed his master's degree in September 2015 with his thesis about the connection between ownership structures and corporate tax avoidance in German firms. Subsequent to his graduation he started working as a research assistant at the institute in October 2015 while pursuing his Ph.D.



› Impressions



› New Lectures

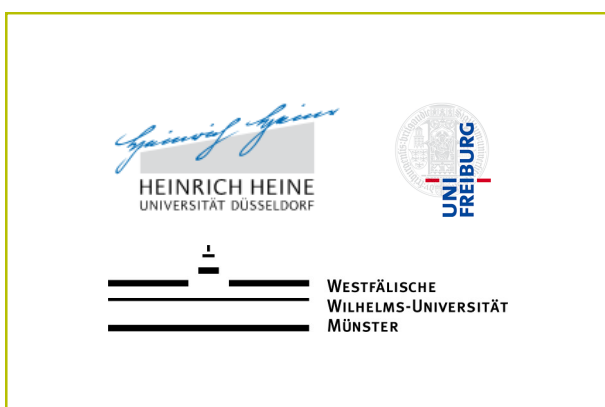
In summer term 2015 the institute was pleased to offer two completely new lectures for the school's master program. Umwandlungssteuerrecht (German Reorganization Tax Law) was developed and taught by Martin Thomsen and David Eberhardt. The respective tax act deals with the fiscal consequences of corporate restructurings and transformations and thereby represents a rather advanced field of taxation. The second new course is called "Tax Planning" and provided the students with knowledge about measures and implications of corporate tax avoidance and tax planning in general. The first part of the course focused on the Scholes Wolfson framework and gave insights into the empirical literature about tax planning. While this part was taught and developed by Professor Watrin and Falko Weiß, in the second part Dr. Ansas Wittkowski presented the subject from a practitioner's point of view.

Ph. D. Seminar in Münster

Every year, the Tax Institutes from Freiburg, Düsseldorf and Münster arrange a joint Ph.D. Seminar together. In 2015, the meeting was held in Münster.

For two days (June 10th and 11th), presentations on different tax and accounting topics were on our agenda. David Eberhardt and Fabian Riegler gave talks on their current research topics and got helpful comments. In the evening, all participants met for dinner and had time to exchange ideas. It is always interesting to see how our colleagues from Freiburg and Düsseldorf come along with their research projects.

The next Ph.D. Seminar takes place in 2016 in Düsseldorf. Therefore, we are really looking forward to meet the Institutes from Freiburg and Düsseldorf again.



Summer Ph.D. Seminar on Empirical Tax Research

The Münster Institute of Accounting and Taxation hosted the eighth consecutive Ph.D. seminar on **Empirical Tax Research**. The seminar took place during the summer term in Münster and in Prague on June 28 and 29, 2015. Students from several national and international universities took part in the seminar chaired by Professors Kenneth Klassen and Ryan Wilson. This year's seminar papers covered research areas as mergers and acquisitions, FIN 48 rules and accounting for tax reserves, firm's response to the fiscal cliff in 2012, tax avoidance and firm reputation, the use of survey data and effects of audit tax planning. The Ph.D. students presented the preselected papers followed by a discussion with the audience and valuable comments from the two chairs. It was very interesting and inspiring to hear and learn from Professor Klassen's and Professor Wilson's comments on the selected issues (many of which they themselves coauthored) and to learn about the academic publication process in leading accounting journals.

Past Summer Ph.D. Seminars on Accounting & Taxation

Year	Guest Lecturers
2008	Prof. Peter Frischmann <i>Idaho State University</i> Prof. Richard Startz <i>University of Washington, Seattle</i>
2009	Prof. Peter Frischmann <i>Idaho State University</i>
2010	Prof. Terry Shevlin Prof. Richard Startz <i>University of Washington, Seattle</i>
2011	Prof. Michelle Hanlon <i>MIT</i> Prof. Edward Maydew <i>University of North Carolina</i>
2012	Prof. Jennifer Blouin <i>University of Pennsylvania</i> Prof. John Robinson <i>University of Texas at Austin</i>
2013	Prof. Scott Dyreng <i>Duke University</i> Prof. Douglas Shackelford <i>University of North Carolina</i>
2014	Prof. Dhammika Dharmapala <i>University of Illinois</i> Prof. Kevin Markle <i>University of Iowa</i>
2015	Prof. Kenneth Klassen <i>University of Waterloo</i> Prof. Ryan Wilson <i>University of Oregon</i>

› Ph. D. Seminars

Accounting Theory

Prof. Christiane Pott (University of Dortmund) and Prof. Anna Gold (Free University of Amsterdam) taught together with Prof. Christoph Watrin and Adrian Kubata a capital market-based accounting class. The course is part of the structured Ph.D.-program at the Westphalian Wilhelms University. Its objective is to provide an introduction to market-based empirical research in accounting. In the first place, an overview of the vast area of market-based accounting research has been provided to the course participants. In addition basic research design issues which must be considered in the planning and conducting of research projects have been discussed and explored. With this foundation, a range of empirical papers has

been analyzed and evaluated in detail. The course participants were given the possibility to develop the ability to critically evaluate and conduct empirical research on the role of accounting information in security markets and market-based assessments of the usefulness and limitations of alternative accounting measurements and disclosures.



Anna Gold

Christiane Pott

› Guest Lectures

<i>Lecturer</i>	<i>Firm/Institution</i>	<i>Topic</i>
Steffen Gnutzmann Robert Welzel	WTS	Tax-related Issues of Asset Management
Stefan Waldens Robin Wolf Christian Jahnke	EY	Current Developments on BEPS
Thomas Senger	Warth & Klein Grant Thornton	Issues Concerning § 50i EStG (Sec. 50i of the German Income Tax Act)
Saskia Kohlhasse	Vienna University of Economics and Business	International Taxation, Organizational Form Choice, and Foreign Direct Investment
Alexander Wackerbeck Christoph Kappenberg	Curacon	Taxation of Charitable Corporations
Michael Jaspers Sebastian Bente	Treuhand Niederrhein	Business Succession Using Family Foundations
Malte Witt	Armacell	Company Presentation of Armacell

Highlights of the Course Program 2015 <

Seminar with WTS

In 2015, the joint seminar held by MIAT and WTS took place for the third time. WTS is a growing international consulting group with seven offices in Germany and a comprehensive international network. The seminar addressed several questions regarding international taxation with an emphasis on asset management. The participants presented their theses and discussed the topics extensively. **Robert Welzel**, partner with WTS, and **Christiane Schönbach**, senior manager with WTS, gave valuable insight into the work of a tax advisor for international asset management clients. It was very interesting for the students to see how taxation problems are looked at from a practitioner's view. As in the past, the seminar was very successful. We thank WTS very much for their support and are looking forward to the next joint course the upcoming summer.



Robert Welzel



Christiane Schönbach

EY Lecture "Current Developments on BEPS"



Stefan Waldens



Robin Wolf



Christian Jahnke

As in last year, in winter semester 2015/2016 the international Big Four Firm **EY** held a lecture on BEPS as part of the course International Business Taxation. This time the focus was on the current developments in this area. Stefan Waldens, partner, Robin Wolf, manager, and Christian Jahnke, senior consultant, started with an introduction on the phenomenon "Base Erosion and Profit Shifting" and gave some examples of the relevance of this topic. Afterwards, they gave an overview on the OECD BEPS project and discussed details and implications of the most important items of the action plan. Finally, they gave an outlook on the upcoming timeline. As always the lecture was well received by the students.

KPMG Case Study Seminar on the International Taxation of Individuals

On November 24, Constantin Betz and Jörg Bartnik from the Global Mobility Services (GMS) team at KPMG Düsseldorf came to Münster for a case study seminar on the international taxation of individuals. This kind of case study seminar was a premiere for both KPMG and the Institute of Accounting and Taxation. Together with 13 master students, specialized and interested in accounting and taxation, they solved case studies that dealt with the taxation of individuals in an international context. These case studies were based on the new double tax treaty between the Netherlands and Germany and treated the allocation of an individual's income. After presenting their results, the students had the opportunity to get in touch with the specialists from KPMG in a more relaxed atmosphere while enjoying finger food and cold drinks.

As the case study seminar was received very well by the students, KPMG and the Institute of Accounting and Taxation, Professor Watrin will be happy to welcome KPMG back for another case study seminar on international taxation in the upcoming semester.



> INTOP Seminar



International Operations Simulation (INTOP) Winter Term

The Institute of Accounting and Taxation continues to provide selected bachelor's and master's students with the unique opportunity to enhance their understanding of the problems of multinational companies within the business game "INTOP" originally developed at the University of Chicago in the 1960s. The complex game integrates a large number of factors in the functional areas of marketing, production, investment, finance, research and development, accounting, taxation and controlling. Within each group, the students need to efficiently organize their managerial teamwork in order to find a common basis for their decisions. The winter term INTOP seminar was supported by Deloitte including a ski trip to Mallnitz, Austria. The seminar started with a nice skiing day on the nearby Ankogel. Afterwards Deloitte presented the "Young Professional Story". They invited us to a nightly snow hike during which the participants had many opportunities to exchange with the Deloitte team and to ask questions about career opportunities. The evening ended visiting a pub and a tasting of regional drinks.

On Monday, we started with the seminar. Students had to spend long hours thinking about the purchase of raw materials, the building of factories and the choice of sales prices. In the morning, the students had time for skiing at the Ankogel and a nearby glacier. The INTOP seminar was once again one of the best-evaluated courses. A large part of this success is due to Deloitte, represented by Mr. Norbert Graetz and his team.



Deloitte.





International Operations Simulation (INTOP) Summer Term

In the summer term the INTOP Seminar was supported by **Warth & Klein Grant Thornton**. In contrast to the winter term the game took place during a longer period. Over two months each week one round was played by the students. The game was a complete success as every group was able to en-



hance their performance from one round to the next. Accordingly the shareholders' meeting at the end of the game was very satisfying for everyone.

As part of the INTOP Seminar the participants were invited to a unique cooking experience at the "LandGenussWerkstadt Münster". The students were divided into four groups and each of them had



to prepare a course for the dinner after choosing from a set of ingredients. All participants did not only enjoy a delicious dinner but also had fun preparing and cooking the four courses. The evening ended with a relaxed get-together accompanied by tasty drinks on the beautiful rural estate near Münster. We appreciate the support of our sponsor Warth & Klein Grant Thornton.



› Virginia Tech Summer School

Summer School with Virginia Tech

As in previous years, the MIAT organized a Summer School in cooperation with the Virginia Polytechnic Institute and State University in Blacksburg, Virginia (Virginia Tech).

22 American students participated in the program. Professor Greg Jenkins and Professor Derek Klock from Virginia Tech held classes in accounting and finance. Some of the American students were hosted by students from Münster. This offered them the chance to get to know German culture. In addition, the German students learnt a lot about American culture and improved their English language skills.

The course “Business and Intercultural Communication”, taught by Hugo van Bremen, was open for both American and German students. This gave the students a good opportunity to debate on cultural differences and similarities between Americans and Germans. The class was enriched by a guest lecture held by Malte Witt, General Manager Europe South of Arma-

cell. Moreover, a German language course was offered to improve the students’ language skills.

The visiting students went on two business trips to learn more about German industries and production processes. Like in previous years, the students visited the Mercedes manufacturing site in Bremen. For the second business trip the students went to BASF in Münster. Both trips were enriched by speeches of top level management representatives. On the weekends the US students traveled all around Germany and Europe. Favored destinations were major European cities such as Berlin, Barcelona and Prague. Student representatives gratefully organized a scavenger hunt and a pub crawl which provided an insight into Münster student life.

For more information visit

<http://www.international.pamplin.vt.edu/studyabroad/acis-muenster/>



Semester Openings and Honor of Students for their Outstanding Performance

The **Semester Opening** No. 12 (April 14th) and No. 13 (November 4th) took place this year. As in previous years we invited more than 100 students selected for their excellent academic performance. Additionally, also similar to previous years, **PwC Osnabrück** attended and supported our Semester Opening. Four representatives (from partners to assistants) joined the event and fielded questions regarding internships, career opportunities and the daily business at their firm. Several students handed in their application documents in advance to apply for an internship at PwC Osnabrück. Our Semester Opening was also a good opportunity for all students to inform themselves about the work of the MIAT. The friendly atmosphere with finger foods and drinks allowed for an informal meeting. Additionally, PwC and the MIAT honored students for their outstanding performance in tax accounting exams, for example “Principles of Corporate Taxation”, “Advanced Taxation”, and “International Taxation”.



> CEAT

Circle of Excellence in Account in Taxation – CEAT

The **Circle of Excellence** in Accounting and Taxation is the support and network program of the Institute of Accounting and Taxation. Young academics with excellent academic qualifications, especially in the area of accounting and taxation, can apply for this program. But we



also look beyond academic qualifications. Given the nature of tax and accounting work, we look for well-rounded, goal-oriented individuals with the highest level of integrity.

In this year, about 30 young academics are part of our program. We have a diverse event schedule which combines social events and lectures.

This year, we organized three factory tours: In April, we visited ThyssenKrupp Steel Europe in Duisburg, which is one of the worldwide leading suppliers of high-grade flat steel. It was absolutely amazing and impressive to learn how these large amounts of steel are produced. We also had interesting



talks about employment opportunities within the ThyssenKrupp group.

In May, we visited one of the two largest student canteens in Münster, which is also one of the most modern in Germany. The innovative and multi-functional restaurant provides space for more than 1,600 guests. It was incredible to see how these large amounts of food (more than 15,000 meals per day) are organized, cooked and, finally, served to the students.

In October, we visited the leading media enterprise in the region, the Aschendorff group, which keeps the people in and around Münster up to date via a wide range of channels: print, online and mobile. The Aschendorff group is a family-owned business with a tradition going back nearly 300 years. The core competence is the production of a daily newspaper with a daily circulation of nearly 250,000 copies. It was impressive and very interesting to learn how the newspaper articles are written and later on, mostly during the nights, printed.

Furthermore, besides several other talks about taxation problems (e.g., WTS, Warth & Klein Grant Thornton, Curacon), EY came to the University of Münster in November to talk about current developments on BEPS. It was very interesting to hear how this breaking topic is seen in current practice.

Finally, in December, the members of the CEAT support and network program visited the cinema of the University of Münster and watched the German film “The Fire-Tongs Bowl”. The story is about a famous writer going undercover

as a student at a small town secondary school after his friends tell him that he missed out on the best part of growing up being educated at home. Together with his classmates, he torments his professors with adolescent mischief.

We are all quite lucky that our students are now going home for Christmas holiday and hopefully forget all the pranks before coming back to Münster in January 2016 ...

Circle of Excellence in
Accounting and Taxation



Wiwi Cup <

As in the past years, in 2015 the faculty’s traditional soccer tournament called “**Wiwi Cup**” took place on a windy spring day. The institute was represented by its soccer team “**Juventus Watrin**”. After an excellent start, the team was unfortunately eliminated from the tournament in the second round. However, the institute is confident concerning the next Wiwi Cup.



> Farewells

Our colleague Jun.-Prof. Dr. **Robert Ullmann** left the institute in September 2015. He accepted a professorship at the University of Augsburg where he took over the Chair of Business Taxation with the start of the winter semester 2015.

Robert Ullmann was born in 1981 and studied Business and Economics at the University of Münster and at Harvard University from 2001-



Robert Ullmann

2006. He graduated as PhD at the Münster Institute of Accounting and Taxation with his dissertation on “The Influence of Financial Accounting and Tax Rules on the Behavior of Management and Taxpayers” in 2008. While completing his Ph.D. and afterwards he worked at different firms in the field of tax advisory. After his dissertation Robert Ullmann stayed affiliated to the MIAT as a postdoctoral research fellow and became Assistant Professor in 2012. During this time he was a visiting scholar at the NHH Norwegian Business School of Economics in Bergen, Norway, and at the Saïd Business School in Oxford, United Kingdom. We wish Robert Ullmann all the best for the future.

Dr. **Tim Wagener** left the Institute in August 2015 and joined the Hamburg office of PricewaterhouseCoopers where he works as a certified tax advisor and forms part of PwC Germany’s “International Tax Services” network. The focus of his work is on advising multinational firms on tax-optimized inbound and outbound investment structures, cross-border reorganizations as well as acquisitions and disposals.

Tim Wagener holds a diploma in business administration from the University of Münster and obtained a Ph.D. from the Institute of Account-



Tim Wagener

ing and Taxation in 2013. His research interests include tax-planning strategies of multinational firms, their empirical measurement and the capital market effects of such strategies. His cumulative dissertation was titled “Tax Avoidance and Complex Group Structures”. In 2011, he spend six months at the University of Washington in Seattle as a visiting Ph.D. student under the supervision of Terry Shevlin. Tim Wagener maintains a close relationship with the Institute and continues to work on joint research projects.

Executive Master Programs <

In 2015, the Münster Institute of Accounting and Taxation continued to be part in several executive master programs offered by the Centrum für Unternehmensrechnung (MBA in Accounting), JurGrad (Taxation, Mergers & Acquisitions, Private Wealth Management) and the Accounting School Bochum Münster (Accounting and Auditing).



JurGrad



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