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

› Institute of Accounting and Taxation

University of Münster

2016 Annual Report

Highlights 6th EIASM Workshop on Current Research in Taxation | New Ph. D. Students
1st Capital Market-Based Accounting Research Conference | INTOP Seminar



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Dear colleagues and friends of the Institute,



In 2016, we hosted, for the first time, a conference on Capital Market-Based Accounting Research in Münster. The conference was a great success. We had more than 30 submissions, and it was a difficult task to select six pa-

pers for the presentations. Andrew Call from Arizona State delivered a keynote speech, and Jeff Ng (Chinese University Hong Kong), Vishal Baloria (Boston College), Alex Edwards (Toronto), Gopal Krishnan (Bentley), Eric Tan (Otago, New Zealand) and Anne Heinrichs (Columbia) presented papers. We thank the presenters and the discussants for all their effort!

Our annual tax conference has become a tradition. This year, Terry Shevlin and Alex Edwards did a great job as keynote speakers. The conference occurred in Bonn, the former capital of West Germany. We could accept

only 60 percent of all submitted papers. Half of all papers presented came from North America. We appreciate your participation which made the conference a successful event and we hope to see you in 2017 in Vienna. The keynote Speakers will be Sonja Rego and Petro Lisowsky.

A sad event was the passing of Prof. Dr. Dietrich Börner on October 21, 2016. Prof. Börner was the Director of the Institute from 1971 to 1998. For his engagement in the reform of the study of business administration he was awarded the Federal Medal of Merit. Our thoughts are with his family. An obituary is on page 22.

I wish you all the best for 2017,

Christoph Watrin

Director

Prof. Dr. Christoph Watrin

Assistant Professors

Dr. Adrian Kubata

Dr. Martin Thomsen

Research Assistants/ Ph.D. Students

Alexander Brune

Fabian Riegler

Stephan Burggraef

Fabian Schmal

Veit Hölzel

Katharina Schulte Sasse

Robert Leukefeld

Falko Weiß

Nils Linnemann

Student Assistants

Rebecca Arndt

Julius Kuhlenkampff

Luzie Bauer

Jonas Metz

Henrik Brinkmann

Vivian Suhr

Pia Hansen

Asare Yeboah

Till Schüssler

Visiting Lecturers

Prof. Dr. Rainer Braun

Thorsten Hunkenschröder

Hugo van Bremen

Frank Nordhoff

Dr. Carsten Höink

Dr. Ansas Wittkowski

› The Institute's Team



› Guest Lectures

<i>Lecturer</i>	<i>Firm/Institution</i>	<i>Topic</i>
Daniel Saavedra	University of California , L.A.	Tax refund firms
Robert Welzel	WTS	Transformation tax law, financial instruments
Dr. Matthias Geurts	Noerr LLP	Hedging — Hybrids
Alexander Wackerbeck Daniela Schmitz	Curacon	Taxation of Charitable Corporations
Dr. Thomas Senger	Warth & Klein Grant Thornton	IFRS tax disclosures
Bernhard Rosenkranz	independent consultant	Selling Advisory Services
Valentin Pitz	EY	Transfer Pricing
Michael Jaspers Sebastian Bente	Treuhand Niederrhein	Einführung in die Betriebsaufspaltung
Malte Witt	Armacell	Company Presentation of Armacell

Lecture of Warth & Klein Thornton on Tax Disclosures

In November 2016 WP/StB **Dr. Thomas Senger**, Senior Partner and member of the board at Warth & Klein Grant Thornton, visited the Institute of Accounting and Taxation and held a guest lecture on tax relevant information in IFRS financial statements.

Mr. Senger started his lecture with an example of a German corporation's IFRS financial statement and explained the major sources of tax information as well as the respective theoretical background, followed by an overview of the general IFRS accounting provisions and examples from his professional experience. The guest lecture was well received and provided both students and other participants with interesting aspects of IFRS tax accounting.



Academic Honor for Dr. Braun

Dr. Rainer Braun is a presiding judge at the Cologne Tax Court. Since many years, he teaches a class in "Tax Procedure" every spring semester in Münster. He is also a lecturer at the Technical University of Applied Science in Cologne. In December 2016, the Technical University of Applied Science in Cologne awarded him the title of a honorary professor. Prof. Watrin attended the ceremony, which occurred in the beautiful old building of the Technical University. We congratulate Prof. Dr. Braun on his new honor!



Source: Michael Bause / TH Köln

Lecture of Daniel Saavedra (UCLA) on Tax Refund Firms

In January, Daniel Saavedra who holds a master degree in economics from the University of Münster and is now a professor at the University of California, Los Angeles, presented his paper „Tax refund firms“. The paper finds that



only firms with significant prior investment activities receive large tax refunds. Firms that claim larger tax refunds face higher debt financing costs.

Presentation of Bernhard Rosenkranz on Selling Advisory Services

The marketing of their services is a significant issue for accountants, lawyers and tax practitioners. Bernhard Rosenkranz held a lecture on the marketing of professional services which was well received by our students. After a career in banking, Bernhard Rosenkranz became an independent consultant who works for banks, accounting and law firms. He knows Prof. Watrin from his time as a student at the University of Cologne.



› Update on our alumnis: Dr. Tobias Tebben



“After my graduation in 2006 I became a research assistant at the Institute of Accounting and Taxation. The position was funded by a local mid-size audit firm, HLB Schumacher, and I thus spent six months per year as an assistant auditor at HLB Schumacher. I greatly enjoyed the semiannual change between academic and professional work! My research at the Institute focused on the link between monetary incentives and the independence of outside directors. I finished my dissertation thesis in 2010.

After leaving the Institute, I resumed my job full-time at HLB Schumacher as an assistant auditor and tax consultant. In 2012, I was appointed as a certified tax advisor (Steuerberater). My appointment as a certified auditor (Wirtschaftsprüfer) fol-

lowed in 2015. Subsequently, I was made partner at HLB Schumacher. My practice areas include firms in the textile, automotive and chemical industries. As a special interest, I also audit and consult public universities.

My wife Julia and I have two children, a girl (3 yr) and a baby boy. Lately, I spend my spare time studying for an exam which is required for the German hunting license. After that, I am probably done for good with taking exams... “

(Dr. Tobias Tebben)

› Our visiting Ph.D. Denis Alves

Denis Alves was born in Ituiutaba, State of Minas Gerais, Brazil, in the year of 1980. He finished high school in 1998, and in 2003, obtained a Bachelor degree in Biology at the Universidade Federal de Uberlândia – UFU, one of the almost 60 universities run by the Brazilian government. However, after a short period of work in environmental legislation, he decided to pursue a degree in the business field.

He obtained a Certificate of Specialist in Business Finance in 2005, a Business Management Master's degree in 2008 and a Bachelor degree in Accounting in 2010, all of them at UFU. Currently, he is finishing his Ph.D. thesis in Accounting at the Universidade de São Paulo Brazil. The subject of his research is the impact of Brazilian thin capitalization rules on the capital structure of multinational firms.

Between 2009 and 2011, Denis Alves taught finance classes in independent business programs, such as business specializations. After that, he became an assistant professor at UFU, where he is still professor. At the beginning of 2016, he was accepted as a guest researcher at the Münster Institute of Accounting and Taxation.



Our new Ph.D. Students <

Nils Linnemann was born in Dorsten in 1989. He graduated high school in 2008. In 2012 Nils achieved his diploma in taxation, followed by a master's degree in 2014 which focused on accounting and finance. After gaining his first professional experiences as a tax inspector with the tax authorities, Nils joined KPMG's Deal Advisory - M&A Tax team located in Düsseldorf. During that time, Nils merely focused on providing tax advice with regard to international M&A transactions (e.g. tax due diligence, tax structuring and SPA advice) and became a Certified Tax Adviser ("Steuerberater"). In October 2016 Nils joined the Institute of Accounting and Taxation's team as a research assistant while pursuing his Ph.D.



Katharina Schulte Sasse was born in Recklinghausen in 1992. After graduating from high school in 2011 she started her undergraduate studies in business administration at the University of Münster. In 2014, she began her Master studies at the University of Münster, mainly focusing on accounting and taxation. Katharina completed her Master studies in 2016 with a thesis about the utilization of tax havens by German corporate groups. Afterward, she joined the Institute of Accounting and Taxation pursuing her Ph.D. as a full-time research assistant.

Fabian Schmal was born in Korbach in 1990. After finishing high school in 2010 and fulfilling his civilian service, he started his undergraduate studies in business administration at the University of Mannheim. During his Bachelor studies, he spent one semester at the Universidad Carlos III de Madrid in Spain. In 2014, Fabian began his graduate studies at the University of Münster. In 2015, he spent a semester abroad at the California State University in Fresno, USA. After graduating in Münster in 2016 with a thesis on tax persistence and its relation to capital markets, he joined the Institute of Accounting and taxation as a research assistant and is pursuing his Ph.D.



› Publications

Watrin, C., & Thomsen, M. (2016). Steuerstrategien deutscher Konzerne — die OECD als Retter?. *Steuer und Wirtschaft*, 1, p. 3–14.

Watrin, C., Thomsen, M., & Weiß, F. (2016). Zur Notwendigkeit von Maßnahmen gegen die internationale Gewinnverlagerung in Deutschland. *Internationales Steuerrecht (IStR)*, 25(10), p. 397–401.

Watrin, C., Thomsen, M., & Weiß, F. (2016). Die BEPS-Maßnahmenberichte und ihre aktuelle Umsetzung. *Deutsche Steuer-Zeitung (DStZ)*, 104(11), 400–410.

Watrin, C., & Riegler, F. (2016). Keine Rücklage für Ersatzbeschaffung im Fall einer gesellschaftsvertraglich bedingten Veräußerung. *Der Betrieb*, 69(38), p. 2203–2204.

Watrin, C., & Riegler, F. (2016). Steuerfreie Rücklage oder Steuerstundung? — Barwertkalküle zu — 6b Abs. 2a EStG. *Finanz-Rundschau*, 2016, p. 345–359.

Riegler, F., & Riegler, B. (2016). Pauschalierung der Einkommensteuer bei Sachzuwendungen an Steuerausländer im Lichte der neueren Rechtsprechung. *Internationales Steuerrecht*, 2016, p. 291–293.

Grünenberger, J., Schneemann, J., & Leukefeld, R. (2016). Erwartungen an das neue DBA-Japan. *IStR-Länderbericht*, 25(1), p. 5–6.

Grünenberger, J., Schneemann, J., & Leukefeld, R. (2016). Das neue Doppelbesteuerungsabkommen zwischen Japan und Deutschland: Änderungen, Neuerungen und Auswirkungen. *Zeitschrift für Japanisches Recht (ZJapanR)*, 41(1), p. 117–135.

› International Tax Law, 7th edition



The 7th edition of the "International Tax Law" textbook was edited in October, 2016. The new edition incorporates a variety of tax law changes and, therefore, constitutes a major revision and extension of its preceding edition,

published in 2004. The book is primarily written for students, graduates, practitioners, and tax advisors.

The 7th edition provides a clear introduction to international corporate taxation and covers in-depth many important areas of the subject. The key topics are as follows:

- Introduction to international taxation
- Tax treatment of cross-border activities
- Issues of double taxation and double tax treaties
- Fundamentals of double taxation reliefs
- Fundamental principles of tax transfer pricing
- Taxation of permanent establishments
- International differences in tax rates and tax planning opportunities

The book contains a highly accessible text and uses simple examples and figures throughout to ensure the readers understanding. It deals not only with legal issues but also with tax planning strategies employed by real corporations. A list of further reading materials is provided at the end of each chapter.

1st Capital Market-Based Accounting Research Conference <



On December 9th, 2016, the **Institute of Accounting and Taxation** and the **Chair of International Accounting and Auditing** (TU Dortmund University) hosted the first Conference on Capital Market-Based Accounting Research in Münster.

The first keynote speaker was Professor **Andrew Call** from the Arizona State University. Andrew gave his speech on “The activities of sell-side analysts and the determinants of their stock recommendations”. The conference aims to bring together leading financial economists and accounting scholars in an informal setting to discuss a small number of high-quality research papers.



Gopal Krishnan

Six papers and six discussants were selected for conference presentation. Participants were invited to submit papers from all areas at the interface between capital markets and accounting. The authors were especially encouraged to submit innovative research using new empirical approaches, novel research questions, and new theories that challenge unresolved and questionable existing results to extend the current state of the art.



Kian M.E. Tan

Building on the success of this year's conference, we look forward to providing a forum for stimulating discussion of emerging market-based research topics at our next conference in 2017!



Professor Andrew Call, Arizona State University



Andrew Call is an Associate Professor of Accounting at the Arizona State University. He received his Ph.D. from the University of Washington, Seattle.

His research is focused on Security analysts, management guidance; whistleblowing and has been accepted for publication in the *Journal of Accounting and Economics*, the *Accounting Review*, the *Review of Accounting Studies*, and in the *Contemporary Accounting Research*. Andrew taught a variety of classes at the Arizona State University, the University of Georgia, the University of Washington, and Brigham Young University

› 6th EIASM Workshop on Current Research in Taxation

The 6th Conference on Current Research in Taxation, jointly organized with the European Institute for Advanced Studies in Management (EIASM), was held on July 4-5, 2016 in Bonn, Germany. Professor **Christoph Watrin** and Professor **Shane Heitzman** hosted this year's tax conference, which has the goal of bringing together international scholars working on current topics in taxation.

The conference hosts were very proud to welcome Professor **Terry Shevlin**, University of California at Irvine, and Professor **Alexander Edwards**, University of Toronto, as keynote speakers. Terry Shevlin opened the conference with his keynote speech on the "relevance of the Scholes-Wolfson framework in empirical tax research". He emphasized that the Scholes-Wolfson framework is still relevant, especially for helping researchers to motivate their work, to model economic decisions and issues being studied and develop cross-sectional predictions.



The second day of the conference was opened by Alexander Edwards, who presented his keynote speech on "Taxes and Cross-border M&A". He highlighted the increasing economic importance of cross-border M&A, and raised various important open research questions in this context, such as: How do taxes affect acquisitions across borders? Do some countries

provide more favorable tax treatment of a corporate sale than others? Does this explain patterns in cross-border merger activity and foreign investment? What impact will BEPS have on cross-border M&A?



Professor Terry Shevlin, Paul Merage School of Business



Terry Shevlin is a Professor of Accounting, Paul Merage Chair in Business Growth, Associate Dean of Research and Doctoral Programs at the UCI Merage School of Business.

He earned his Ph.D. from Stanford University in 1986 and joined the faculty at the University of Washington, where he worked for 26 years before joining UCI in the summer of 2012. He visited the University of Iowa in 1991-92. He was the Paul Pigott/Paccar Professor of Business Administration from 2004-2012. While at Washington, he held various administrative positions: Faculty Director of the Ph.D. Program 1998-2006, and Accounting Department Chair from 2006-2012.

He has served as editor of three academic journals: Journal of the American Taxation Association (1996-1999), Senior Editor, The Accounting Review (2002-2005) and Co-editor, Accounting Horizons (2009-2012), as well as on numerous editorial boards (including the top four accounting journals).

He has published nearly 30 articles in the leading accounting and finance journals.

Following the two very interesting keynote speeches, 44 participating scholars from various universities located in several different

6th EIASM Workshop on Current Research in Taxation <

countries presented and discussed 23 research projects in separate conference sessions spread over two days. The presented work covered a wide field of topics, including new determinants of tax avoidance, characteristics of transfer pricing systems across countries, taxes and firm structure, costs and benefits of tax haven rulings, and capital market reactions to news about Luxemburg Leaks.



Professor Alex Edwards, Rotman School of Management



Alex Edwards is an Assistant Professor of Accounting at Rotman School of Management, University of Toronto.

His research is focused on taxation and capital markets and has been accepted for publication in the Accounting Review, the Journal of Financial Economics, Contemporary Accounting Research, the Journal of Financial and Quantitative Analysis, and Tax Notes. Before joining Rotman, Alex taught a variety of classes at the University of Washington and Brock University. Before entering academics, Alex worked as a tax specialist and auditor with KPMG LLP.

Headed by the outstanding keynote speakers, the conference provided a highly productive platform and atmosphere to present and discuss 23 research projects. We very much appreciate the effort and commitment of the participants who traveled to Bonn and played a significant role in contributing to the great success of this year's conference. Our special thanks also go to Professor Shane Heitzman and Professor Petya Platikanova for acting as the scientific committee and selecting the accepted papers as well as their dedication to the conference and their feedback on the presented papers.

The 7th **Conference on Current Research in Taxation**, jointly organized with Professor Eva Eberhartinger, will be held on July 10-11, 2017 in Vienna, Austria. On that occasion, we are excited and looking forward to welcoming Professor **Sonja Olhoft Rego**, Indiana University Bloomington, and Professor **Petro Lisowsky**, University of Illinois at Urbana-Champaign, as our next keynote speakers.

We are thankful to Professor Eva Eberhartinger for inviting us to have the next tax conference in Vienna.

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 (UC Chicago) Prof. Kevin Markle (UIOWA)
2015	Prof. Ladislav Mejzlík (University of Prague)	Prof. Kenneth Klassen (UW) Prof. Ryan Wilson (UO)
2016	Shane Heitzman (University of Southern California)	Prof. Terry Shevlin (UCI) Prof. Alex Edwards (UT)

› 6th EIASM Workshop on Current Research in Taxation



Announcement

7th Workshop on Current Research in Taxation Vienna, July 10-11, 2017

Keynote speakers:

Professor Sonja Rego

Indiana University Bloomington

and

Professor Petro Lisowsky

University of Illinois at Urbana-Champaign

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Münster School of
Business and Economics
Institute of Accounting
and Taxation

Ph.D. Seminar on Empirical Tax Research <

Following the 6th Conference on Current Research in Taxation, a two-day Ph.D. seminar on Empirical Tax Research was taught by Professor **Terry Shevlin** and Professor **Alex Edwards**. More than 25 Ph.D. students attended the seminar.

The course surveyed classic and contemporary tax research papers, including research in the areas of the interaction of taxes with business decisions, the interaction of taxes with finan-

cial reporting, the capitalization of taxes into asset prices, and multijurisdictional tax issues. The PhD students were taught to read and critically evaluate empirical tax research to identify interesting, important, and researchable topics in the area, to formulate testable hypotheses about those topics, and to test empirically those hypotheses using appropriate research designs and empirical methods.



Ph.D. Seminar on Accounting Theory <

Prof. **Christiane Pott** (University of Dortmund), Prof. **Christoph Watrin** and Dr. **Adrian Kubata** together taught a capital market-based accounting class. The course is part of the structured Ph.D.-program at the University of Münster. Its objective is to introduce an introduction to market-based empirical research in accounting.

In the first place, an overview of the vast area of market-based accounting research was provided to the course participants. Additionally, basic research design issues, which must be

considered in the planning and conducting of research projects were discussed and explored. With this foundation, a range of empirical papers was 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.

› Conference Participation 2016

EAA Annual Congress, Maastricht (Netherlands)

The 39th Annual Congress of the European Accounting Association (EAA) occurred in Maastricht in May 2016. The Institute of Accounting and Taxation presented two working papers.

Alexander Brune presented the paper “Ownership and Tax Avoidance—The Impact of Capital Markets and Corporate Family Involvement” (current title: “Comparing Tax Avoidance in Family and Non-Family Firms—Does a Differentiation between Public and Private Firms Matter?”), which is co-authored with Martin Thomsen and Christoph Watrin. Martin Thomsen presented the paper “Tax Affairs—Not with Your Neighbor” (current title: “Tax Affairs—There Is No Place Like Home”) which is co-authored with Christoph Watrin. The authors are grateful for the valuable comments and suggestions they received.

VHB Conference, Munich (Germany)

In May 2015, Alexander Brune participated in the 2016 Annual Scientific Conference of the German Academic Association for Business Research, which occurred at the TUM School of Management in Munich. Alexander Brune presented the paper “How Do Capital Market Orientation and Corporate Family Involvement Influence the Tax Avoidance Behavior of German Firms?”. The session benefitted greatly from the participation of renowned tax researchers. Among others, Caren Sureth-Sloane (University of Paderborn), Martin Jacob (WHU Otto Beisheim School of Management), Kai Sandner (LMU Munich), Guido Förster (HHU Düsseldorf), and Dirk Kiesewetter (University of Würzburg) provided helpful comments and suggestions.

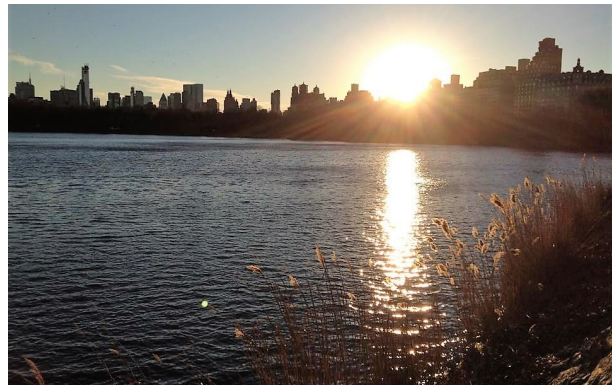
CAAA Annual Conference, St. John’s (Canada)

The Annual Conference 2016 of the Canadian

Academic Accounting Association (CAAA) occurred in St. John’s, Newfoundland and Labrador in June 2016 where Alexander Brune presented a paper.

AAA Annual Meeting, New York City (USA)

In August 2016, Alexander Brune, Adrian Kubata, and Christoph Watrin joined the Annual Meeting of the American Accounting Association (AAA), which took place in New York City. Adrian Kubata presented the paper “Round and Steady: An Investigation of GAAP ETR Management” co-authored by Jeffrey Hoopes, Tim Wagener, and Christoph Watrin. Alexander Brune presented the paper “Ownership and Tax Avoidance—The Impact of Capital Markets and Corporate Family Involvement” (current title: “Comparing Tax Avoidance in Family and Non-Family Firms—Does a Differentiation between Public and Private Firms Matter?”) which is co-authored with Martin Thomsen and Christoph Watrin. The authors are grateful for the helpful comments and suggestions.



Central Park, NYC

ZEW Workshop Empirical Tax Research, Mannheim (Germany)

On September 1st and 2nd, Stephan Burggraef and Falko Weiß participated in the Workshop on Empirical Tax Research (Workshop Empirische Steuerforschung) hosted by the Center for European Economic Research (ZEW) in

Conference Participation 2016

Mannheim.

Several researchers from all over Germany discussed their current projects in this area. Stephan took the opportunity to present the working paper “Discovering the Concealed Benefits of Auditor-Provided Tax Services” which is co-authored by Falko Weiß and Christoph Watrin. They are thankful for the valuable feedback they received from the other participants.



Second Biennial Taxation Research Symposium, Waterloo (USA)

The University of Texas, Austin, and the University of Waterloo hosted their “Second Biennial Taxation Research Symposium” on October 6 and 7, 2016, at the University of Waterloo. Adrian Kubata accepted the invitation of Professor Kenneth Klassen and Professor Lillian Mills and attended the conference.

During the two days, six contemporaneous and highly interesting papers were presented and discussed. Topics included were macroeconomic effects of aggregate corporate tax avoidance, income shifting and implicit taxes, tax uncertainty and marginal tax avoidance just to mention a few. As it was two years ago, the

conference was a big success. The attendance of internationally renowned senior researchers, highly qualified young researchers, guest researchers, as well as practitioners, provided an excellent environment for discussion of emerging tax research.

MaTax Conference, Mannheim (Germany)

In October, Martin Thomsen attended the „3rd annual MaTax Conference“, organized by the ZEW Mannheim. The conference, at which economists and accountants discuss current topics in the field of taxation, occurred in Mannheim. Dhammika Dharmapala from the University of Chicago was invited as a keynote speaker. Martin Thomsen presented the paper, “Tax affairs – There is no place like home”, which is a joint work with Christoph Watrin.

Contabilidade e Tributação, Ribeirão Preto (Brasil)

„Tax Avoidance: What we have learned in the last decade“ was the title of Prof. Watrin keynote speech at the II. Workshop de Contabilidade e Tributação at the School of Economics, Business Administration and Accounting at Ribeirão Preto, University of São Paulo, Brazil, in October 2016. Prof. Watrin was also invited to visit a sugar cane factory. He discussed options for cooperation regarding doctoral students with Prof. Amaury Rezende.



› Ph.D. Seminar Participation 2016

ADFM Seminar, Düsseldorf (Germany)

The traditional seminar with the Tax Institutes from Düsseldorf, Freiburg, Augsburg and Münster was hosted by the University of Düsseldorf on July 25th this year. During the seminar, Ph.D. students from all participating institutes presented and discussed their current research and their dissertation projects.

The MIAT's contribution was given by Alexander Brune, Stephan Burggraef and Falko Weiß, who gave presentations about their ongoing working papers. They are thankful for helpful suggestions by the other participants. Robert Ullmann, who was an assistant at the MIAT and is now a professor at the Institute of Business Taxation at the University of Augsburg, also attended the seminar.

The MIAT is thankful to Prof. Guido Förster and

his team from Düsseldorf for organizing the seminar. We are looking forward to next year's Seminar, which will be held in Freiburg.

3rd Doctoral Seminar, Vienna (Austria)

The WU Vienna's 3rd Doctoral Seminar was held at the WU campus on October 20th and 21st. The MIAT presented one of the current working papers and joined two well-organized days with high-quality discussions as well as very good feedback and comments.

However, there was some time left to explore the wonderful city of Vienna and spend three amazing days in Austria's capital. We want to thank Prof. Eva Eberhartinger for the nice and interesting Seminar.



Semester Opening <

At the beginning of the spring and fall semester, the institute hosts a **Semester Opening** in collaboration with **PwC Osnabrück**. We invited almost 100 students who achieved excellent academic performance during the preceding semester. Representatives of PwC were happy to present a certificate and a gift to students with outstanding grades. Additionally, PwC participated in the institute's teaching program. Thorsten Hunkenschroder, a partner at PwC Osnabrück, taught tax accounting in the spring term. Dr. Stefan Mense took part in our seminar

in business taxation in the fall term.

The Semester Opening was a good opportunity for all students to inform themselves about internships, career opportunities and daily business at PwC. The friendly atmosphere, with finger foods and drinks, allowed for an informal meeting.



Beta Gamma Sigma <

Excellent undergraduate and graduate students were invited to become members of the honor society Beta Gamma Sigma. Membership is open to graduates from AACSB schools. Münster is one of four German

universities that have established a Beta Gamma Sigma chapter. The certificates for the new members were awarded by Dean Prof. Dr. Theresia Theurl and Prof. Dr. Christoph Watrin.



› INTOP Seminar: Winter Term



The Institute of Accounting and Taxation continues to provide selected graduate and undergraduate students with the unique opportunity to enhance their understanding of the problems of multinational companies by participating in the business game “INTOP”, which was



originally developed at the University of Chicago in the 1960s. The complex game requires many decisions concerning marketing, production, investment, finance, research and development, accounting, taxation and managerial accounting. Within each group, the students need to organize their managerial teamwork efficiently to find a common basis for their decisions. The winter term INTOP seminar was supported by **Deloitte**, and included a skiing trip to Mallnitz, Austria. The seminar started with a nice skiing day at the nearby glacier. Afterward, Deloitte presented the “Young Pro-

fessional Story” and invited us to a nightly snow hike, during which the participants had many opportunities to exchange with the Deloitte team and ask questions about career opportunities. The evening ended by visiting a pub along with a tasting of regional drinks.



On Monday, we started with the INTOP business game. 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, the glacier, and other nearby ski resorts. 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.



In the summer term, **Warth & Klein Grant Thornton** supported the INTOP Seminar. In contrast to the winter term, the seminar occurred during a longer period. Over two months, quarters were simulated weekly. The game was a complete success, as every group was able to enhance their performance from one round to the next. Accordingly, the shareholders' meeting at the end of the game was very satisfying.



While the winter term seminar is associated with a unique skiing experience, the students went windsurfing in the summer term. It was the first time we offered the optional surf tour in Brouwersdam, Netherlands. The beach huts were located near the water, and we experienced some nice windsurfing adventures on the *Grevelingenmeer*. Next to surfing, we spent some pleasant hours at the bonfire and the beach of the *Northsea* enjoying mixed weather conditions. We appreciate the support of our sponsor, Warth & Klein Grant Thornton.



› Circle of Excellence in Accounting and Taxation

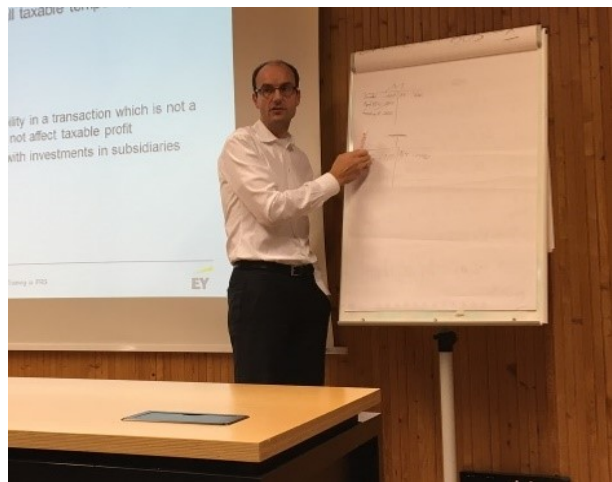
Circle of Excellence in Accounting and Taxation

The Circle of Excellence in Accounting and Taxation is the support and network program of the Institute of Accounting and Taxation. Young students with excellent academic qualifications, especially in the area of accounting and taxation, can apply for this program. However, 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. Approximately 35 young undergraduate and graduate students joined the program in 2016.

Similar to previous years, the event schedule was manifold and combined social events and lectures. This year's (social) kick-off event was a **Swin Golf** tournament. The idea of the game is the same as in traditional golf: to hit a ball from the tee into a hole with as few strokes as possible over a distance of up to 300 meters. Swin Golf is similar to traditional golf, but there

are also fundamental differences. The game is played with just one universal, three-faced club and the balls are larger and softer (and therefore easier to hit). We had a lot of fun without long and difficult training and “coincidentally” some MIAT assistants were on the winning team.

In July, we organized a trip to the **fiscal court** in Münster. The trials, and especially the conversation techniques of the presiding judge, were very exciting and informative for all participants.



Circle of Excellence in Accounting and Taxation <

In October, **Bernhard Rosenkranz** visited the institute and held an insightful guest lecture on strategies and potential pitfalls of selling advisory services.

Furthermore, **EY Dortmund** came to us in November to talk about taxes in IFRS financial statements. It was very interesting to hear how this important topic is seen in current practice. To enhance the knowledge, all participants were provided with a case study in small groups as well as additional training materials.

Finally, in December, the members of the CEAT support and network program organized their **Christmas party** with homemade cookies,

brownies, and waffles. After some cups of mulled wine, the students felt well-prepared for the upcoming exams...



<i>Guest</i>	<i>Company</i>	<i>Event/Topic</i>
Valentin Pitz	EY	Transfer Pricing
Bernhard Rosenkranz	independent consultant	Selling advisory services
Dr. Thomas Senger	Warth & Klein Grant Thornton	Sec. 50i of the German Income Tax Act
Robert Welzel	WTS	Transformation tax law
Michael Kleene	EY	IAS 12—deferred taxes

› Obituary

Die Westfälische Wilhelms-Universität trauert um ihr Mitglied

Prof. Dr. Dietrich Börner
der am 21. Oktober 2016 im Alter von 83 Jahren verstorben ist.

Dietrich Börner war von 1971 bis 1998 geschäftsführender Direktor des Instituts für Unternehmensrechnung und -besteuerung. Nach dem Studium der Betriebswirtschaftslehre an der Universität Saarbrücken begann er seine wissenschaftliche Laufbahn bei Edmund Heinen an der Universität München. Dort wurde sein besonderes Interesse an Fragen der Bilanzierung und Kostenlehre geweckt und seine spätere Ausrichtung auf den Schwerpunkt Rechnungswesen wesentlich geprägt. Mit neueren Entwicklungen des entscheidungsorientierten Rechnungswesens beschäftigte er sich in seiner richtungsweisenden Dissertation „Direct Costing als System der Kostenrechnung“ (1961). Die Habilitationsschrift von Dietrich Börner war dem Rechnungswesen als Gegenstand unternehmerischer Entscheidungen gewidmet (1966).

Nach der Berufung auf den Lehrstuhl für Betriebswirtschaftslehre an der Universität Regensburg (1967) engagierte sich Dietrich Börner beim Neuaufbau der dortigen wirtschaftswissenschaftlichen Fakultät. Fragen der Reform und Neugestaltung des betriebswirtschaftlichen Studiums machte er sich fortan zu einem besonderen Anliegen. Nach dem Wechsel an die Wirtschaftswissenschaftliche Fakultät der Universität Münster (1971), wo er den Lehrstuhl von Prof. Dr. h.c. mult. Dieter Schneider übernahm, befasste sich Dietrich Börner intensiv mit der Betriebswirtschaftlichen Steuerlehre. Fragen der Bilanzpolitik, der steuerlichen Gewinnermittlung, der Vermögensbeteiligung in Arbeitnehmerhand, des Einflusses der Steuern auf die betriebliche Investitionspolitik und der Kostenrechnung bildeten Schwerpunkte seines wissenschaftlichen Werkes. Ein besonderes Anliegen war es ihm, rechtliche und ökonomische Aspekte zu verbinden.

Neben seiner Lehr- und Forschungstätigkeit hat sich Dietrich Börner sehr in der akademischen Selbstverwaltung engagiert. Als Vorsitzender des Prüfungsausschusses hat er an zahlreichen Prüfungsordnungen mitgewirkt und sich über die Universität Münster hinaus im Wirtschafts- und Sozialwissenschaftlichen Fakultätentag eingesetzt. Für seine langjährige Arbeit als Vorsitzender der Gemeinsamen Kommission zur Studienreform in NRW wurde ihm 1987 das Bundesverdienstkreuz am Bande verliehen. Nach der Wiedervereinigung hat er maßgeblich daran mitgewirkt, die in Leipzig bestehende Hochschule abzuwickeln und war Gründungsdekan des Fachgebietes Wirtschaftswissenschaften an der neuen Handelshochschule Leipzig.

Die Universität verliert mit Dietrich Börner einen engagierten Lehrer und Wissenschaftler, der zahlreiche Schüler und Studierende begeisterte. Wir werden ihm ein würdiges Andenken bewahren.

Der Rektor der Westfälischen Wilhelms-Universität Johannes Wessels	Die Dekanin der Wirtschaftswissenschaftlichen Fakultät Theresia Theurl
Der Direktor des Instituts für Unternehmensrechnung und -besteuerung Christoph Watrin	



› Farewells

Dr. David Eberhardt was a Ph.D. student at the University of Münster between 2012 and 2016. His dissertation discusses the taxation of dividends in Germany. Changes in the taxation of portfolio dividends, the taxation of cross-border dividends and the reform of investment fund distributions are all analyzed thoroughly.



After obtaining his doctorate, David Eberhardt has started working at KPMG Düsseldorf. We wish him a good start in his new position and congratulate him and his wife on the birth of their baby, Greta Luise.

Melanie Wietkamp was our office manager for two years. She left the institute in November 2016. to take a new position at the University's Institute of Psychology.



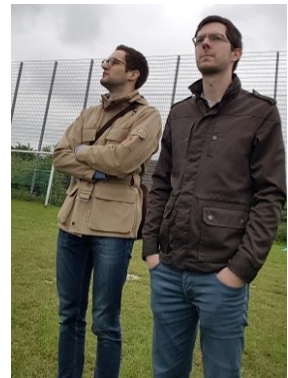
While working at the institute, she was a valued contact partner for all administrative issues, and conscientiously fulfilled a wide variety of organizational tasks. Her courtesy and kindness were highly appreciated by all colleagues. We wish her great success in her new position.

WiWi Cup <

As in the previous year, the Institute of Accounting and Taxation participated in the traditional “WiWi Cup” soccer tournament. Our famous team “Juventus Watrin“, composed of several members of the institute, tried its best to outperform the competing teams. After winning the first three games and reaching the

quarterfinals, we were narrowly defeated in a very thrilling game.

Nevertheless, the whole team and all our supporters were happy with the unprecedented performance, thereby also setting a clear mission for next year’s WiWi Cup: reaching the finals and winning the cup.



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