



Australian
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TAX AND TRANSFER POLICY INSTITUTE
ANNUAL REPORT
FISCAL YEAR 2021-2022

Crawford School of
Public Policy
ANU College of
Asia and the Pacific

TAX AND TRANSFER POLICY INSTITUTE

ANNUAL REPORT

1 July 2021 - 30 June 2022



Certification by the Director of Crawford School

I hereby certify that the information provided to the Department of Treasury by ANU in:

- > the Tax and Transfer Policy Institute's Annual Report
- > the performance data and information
- > the financial tables

provides a true and fair view of the matters reported on therein.

I certify that the Commonwealth funding contributions were applied for the activities of the Tax and Transfer Policy Institute as specified in the Funding Agreement.

Renee McKibbin

Professor Renee McKibbin
Interim Director, Crawford School of Public Policy

31 August 2022

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FROM THE CHAIR OF THE ADVISORY COMMITTEE



In my comment for our Annual Reports for the last several years I have expressed the hope that we may be nearing circumstances that will drive genuine broad-based reform of our tax and transfer system and broader government spending. Unfortunately some argue that there will never be such a time. However, I suggest the pressures are mounting and that the Albanese Government has a unique opportunity to embrace reform in the next two Budgets, the next being due in May 2023. Their first Budget delivered recently was pretty much treated as an opportunity to “clean house” after the excesses of the Morrison Government, thereby laying the basis for reform, while starting to deliver on key election commitments such as child and aged care.

The reform challenges in the transfer system stem from the continual failure over many years to conduct a serious review of the major expenditure programs to assess whether they are actually meeting their claimed objectives, cost effectively. The Government has announced a thorough Review of the NDIS where expenditure has been blowing out conspicuously both in terms of support for the disabled and the costs of its administrative bureaucracy. There have been media reports of waste, abuse, maybe even fraud, which will undoubtedly be detailed by the Review. I have been consistently surprised that successive governments have failed to conduct such a review of major expenditure programs in each annual Budget, clearly

it's not just transfer programs but also the big ticket expenditures such as Defence (particularly procurement), Medicare, hospitals, and Education.

Pressure to reform the tax system, arises from the obvious inequity of the system, its complexity and inefficiency. There have been many media reports in recent days focussing on corporates that simply pay little or no tax, including the big multinationals that derive considerable revenue and profit from their Australian operations. This attention has also focussed on the large miners able to extract super profits from exploiting our resources, with little benefit to the broader Australian society. There is now a very strong case to review and expand the operation of the Resource Rent Tax, as a minimum. The broader inequity of the system is also highlighted by the benefits of various tax expenditures including property and superannuation, concentrated on the wealthy, by the failure to effectively tax trusts, and Stage 3 tax cuts already legislated to the benefit of higher income groups. The system is still heavily reliant on income as distinct from expenditure taxes, although there is significant hesitancy to broaden the base of the GST and/or increase the rate at a time when there is widespread concern about inflation and the cost of living and the need to contain any impact on inflationary expectations and to provide adequate compensation especially for lower income groups. It is difficult to have a mature debate about the GST, as it's easy to scaremonger about this tax shift, and needs to be led by the States, even though these issues were handled at the time of its introduction around the turn of this century. This is unfortunate as a sensible increase in reliance on the GST can provide significant net revenue after effective compensation to facilitate reform in other areas of tax. Mentioning the States emphasises the need for broad-based reform to be multi-government, indeed it should also contemplate state taxes such as payroll and land.

Over and above these issues, genuine reform should also consider the requirements of specific policy areas such as congestion, climate and productivity, all of which add complexity to what is already an immature, ignorant, debate riddled with short-term political aspirations and perceived prejudices.

However as the Treasurer has basically admitted the task of Budget repair requires a very sober reassessment of spending priorities and indeed recognition of the need to abandon the naive political objective (polluted by the LNP) to always seek to lower the overall tax burden, and calling it “reform”, when realistically the tax aggregate burden needs to be increased to fund the services expected by the community.

Professor John Hewson AM

Chair, Tax and Transfer Policy Institute Advisory Committee

FROM THE DIRECTOR



TTPI was established to undertake independent policy research relevant to the Australian tax and transfer system, to foster informed public debate and to raise awareness of tax and transfer policy issues. We have made major contributions in all of these areas in 2021-2022.

The long-run implications of the COVID-19 pandemic, and in particular, the government's response to it, remain an important policy issue. A new TTPI working paper, **Paying back Australia's COVID-19 debt**, outlines the challenge that we face. In particular, the working paper discusses the structural problems in Australia's tax system which will make it difficult for us to pay off the COVID-19 debt by simply scaling up the rates on our current system. A serious rethink is required, particularly when it comes to how we tax increased wealth.

Our report on the **Taxation of Savings**, released in August 2020, provides solutions by proposing a fairer and more sensible way to tax assets and the flow of income from assets. Such a reform would also capture some of the extra wealth accumulated by those who have benefited directly from government policies which have inflated asset prices.

In 2022, another major report was released, **Corporate income taxation in Australia: Theory, current practice and future policy directions**. The report documents the main problems with Australia's corporate tax system and proposes an Allowance for

Corporate Equity (ACE). An ACE would reduce the tax burden on competitive sectors and stimulate investment while continuing to tax excess profits in industries such as mining and banking. Given soaring gas prices, this is particularly topical. The major report was accompanied by a companion piece, **Design considerations for an Allowance for Corporate Equity (ACE) for Australia**.

TTPI produced policy briefs on taxation and its impacts on energy, environment and pollution. We also produced a policy brief on possible ideas for taxation to reduce sugar consumption.

The TTPI working paper series produced a large number of high-quality papers including many papers that examined the impacts of COVID. Paul Tilley produced another paper in his series on tax reform, this time focusing on state and territory tax reform. Paul Ferlitsch, of the Department of Social Services, produced an important paper that consolidates the detail and timing of changes introduced to Australian income support settings during the COVID-19 pandemic. Along with Tristram Sainsbury and Timothy Watson, I evaluated the impact of the superannuation release program and showed that people who chose to access their super remained unemployed longer than those who did not. TTPI continues to be at the forefront of producing academic research using government administrative data collections.

Our Austaxpolicy.com blog remains one of the most highly read blogs at the Australian National University and TTPI affiliates remain very active in the media, educating and informing the public about the tax system and priorities for reform. We also spent a great deal of time talking with parliamentarians and their advisors about tax and transfer policy and possibilities for reform.

We continue to expand our tax facts series which now encompasses 25 tax facts and a tax glossary, developed in collaboration with the Parliamentary Budget Office. The series is an important element in our attempts to foster informed debate and raise awareness. Our new "transfer fact" series has three elements.

We ran a bunch of fantastic events in 2021-2022. The best of the bunch was the 2022 Australian Gender Economics Workshop. In December 2021, we held an online event evaluating Base Erosion and Profit Shifting (BEPS). In October 2021, we ran an online seminar on **The US perspective on Pillar one and Pillar two: a conversation with key American actors**, which included Jennifer Acuña, Doug Poms and Viva Hammer. In September, with the Business Council of Australia, we held an online event **Australia's future: tax, productivity and federation**. This attracted a fair bit of media attention.

We have extended and expanded our collaboration with the Australian Government. Secondees have joined TTPI from the Department of the Prime Minister and Cabinet, the Australian Taxation Office, the Australian Treasury, the Department of Social Services and the Productivity Commission. The Australian Treasury and the Department of Social Services also participated in our course on the 'Economics of Tax Policy'.

Let's work hard, stay optimistic and not abandon calls for comprehensive tax reform.

All of us at TTPI look forward to another good year in 2022-2023.

Professor Robert Breunig

Director, Tax and Transfer Policy Institute
Chair of Tax Policy and Public Finance

ABOUT THE TAX AND TRANSFER POLICY INSTITUTE

The Tax and Transfer Policy Institute (TTPI) is an independent policy institute that was established in 2013 with seed funding from the federal government. It is supported by the Crawford School of Public Policy of The Australian National University.

At TTPI, we work to build the evidence base, encourage discussion and debate and improve understanding of the tax and transfer system. We do this by:

- Undertaking empirical analysis and evaluation of tax and transfer policies;
- Producing analysis of the Australian tax and transfer system;
- Educating Australians about the tax and transfer system;
- Bringing together researchers from across Australia working on tax and transfer policy issues;
- Engaging in public debate on tax and transfer policy; and
- Building public service capability in tax and transfer policy.

Aims, priorities and strategy

To achieve our mission, TTPI is committed to working with governments, academics, business and the community. This includes partnering and sharing knowledge with:

- Australian federal, state and local governments to deliver the best evidence to support policymakers on taxes and transfers including intergovernmental fiscal challenges.
- National and international academic centres and scholars specialising in taxes and transfers to undertake and support excellent research that provides new knowledge and relevant policy initiatives on tax and transfers.
- Community, business and industry sectors, to learn of real-life challenges and to provide research support to best practice tax and transfer reform.
- The Australian public and media to inform and enhance public debate on tax and transfer reform.

Governance

TTPI operates as an Organisational Research Unit in the Crawford School of Public Policy, College of Asia and the Pacific at The Australian National University. TTPI is therefore subject to formal governance and financial accounting arrangements of the Crawford School. The Director of TTPI reports to the interim Crawford School Director, Professor Fiona Yap until 1 April 2022, interim Director as of 2 April 2022, Professor Renee McKibbin, and through the Director, to the Dean of the College of Asia and the Pacific, Professor Helen Sullivan.

Advisory Committee

The TTPI Advisory Committee includes senior representatives from stakeholder government agencies. It is chaired by Professor John Hewson and met biannually in 2021 and 2022. The Advisory Committee provides high-level advice, guidance and recommendations to the TTPI Chair and Director on all matters relating to TTPI. The TTPI Committee Chair and the TTPI Director are grateful for the advice and insight on research and policy direction, business strategy and engagement from all members of the Committee.

The members of the Advisory Committee during the fiscal 2021-2022 period were:

- Professor John Hewson AM, Chair of Advisory Committee, ANU
- Professor Robert Breunig, Director of TTPI, ANU
- Ms Maryanne Mrakovcic, Deputy Secretary, Revenue Group, Treasury
- Mr Matt Flavel, Deputy Secretary, Social Security, Department of Social Services
- Mr Andrew Mills, Independent
- Ms Kirsten Fish, Second Commissioner, Law Design, Australian Taxation Office
- Dr Stein Helgeby, Parliamentary Budget Officer, Parliamentary Budget Office
- Mr Simon Duggan, Deputy Secretary, Economic and G20 Sherpa, Prime Minister and Cabinet
- Mr David Martine, Secretary, Department of Treasury and Finance, Victoria State Government
- Mr Cullen Smythe, Commissioner of State Revenue, NSW Revenue Office
- Professor Fiona Yap, interim Director Crawford School, ANU
- Professor Renee McKibbin, interim Director Crawford School, ANU
- Professor Peter Whiteford, ANU
- Associate Professor Mathias Sinning, ANU
- Ms Kristen Sobeck, Research Fellow, ANU

Finances

TTPI was established with a grant from the Australian Treasury and with contributions from the College of Asia and the Pacific, the HC Coombs Policy Forum, the Australian National Institute of Public Policy and the Crawford School of Public Policy at The Australian National University. TTPI receives ongoing financial support from the Crawford School of Public Policy and The Australian National University. The establishment of TTPI implemented Recommendation 134 of the Review of Australia's Future Tax System (2009).

The annual Statement of Income and Expenditure for the period 1 July 2021 to 30 June 2022 is attached at the end of this Annual Report.

In 2021-2022, TTPI continued to raise external funding for a variety of specific activities and research projects including through: Australian government research grants; ANU internal grants programs and executive education courses.



JG Crawford Building, image from ANU Image Library

PEOPLE

Academic staff



John Hewson AM, Chair of the Advisory Committee

John Hewson is a Professorial Fellow at TTPI and an economic and financial expert with experience in academia, business, government, media and the financial system. John was Shadow Finance Minister, Shadow Treasurer

and Shadow Minister for Industry and Commerce, then Leader of the Liberal Party and Federal Coalition in Opposition for four years. He has worked as an economist for the Australian Treasury, the Reserve Bank, the International Monetary Fund and as an advisor to two successive Federal Treasurers and the Prime Minister. Dr Hewson was the former leader of the federal opposition in Australia during 1990-1994. He also writes and comments widely across all media.



Robert Breunig, Director

Professor Robert Breunig is one of Australia's leading Public Policy Economists. His research is motivated by important social policy issues and debates, and his work is characterised by careful empirical study and appropriate use

of statistical technique. Professor Breunig's research agenda has led to many partnerships with government organisations in Australia and overseas. He works regularly with the Australian Treasury, the Department of Education, Skills and Employment, the Department of Industry, Science, Energy and Resources, the Department of Infrastructure, Transport, Regional Development and Communications, the Productivity Commission, the Australian Bureau of Statistics as well as many other agencies. He has been a consultant to the private sector on marketing, mergers, bank competition and customer loyalty programs.



Rod Sims AO, Professor in the Practice of Public Policy and Antitrust

Rod Sims is a researcher in the Crawford School of Public Policy, ANU. He is also Chair of the Competition Research Policy Network, at the Centre for Economic

Policy Research, London. Rod is also the Chair of Opera Australia. Rod has extensive public policy and private sector experience. Early in his career he worked in many developing countries all over the world advising on economic policy and contract negotiation and taxation of resource projects. He has worked in the Australian Public Service including as Deputy Secretary in the Departments of Prime Minister and Cabinet and also Transport and Communications. Rod was on the National Competition Council, was Chair of the NSW Independent

Pricing and Regulatory Tribunal, and has just completed nearly 11 years as Chair of the Australian Competition and Consumer Commission (ACCC). Rod has written and spoken extensively on general economic issues, including on competition, infrastructure, energy and environment issues. He has also written numerous articles on competition and consumer policy and law.



Mathias Sinning

Mathias Sinning is an Associate Professor of Economics at the Crawford School of Public Policy, ANU, and Deputy Director of TTPI. He is interested in the empirical analysis of issues related to labour economics, public economics and

policy evaluation, with a focus on the study of heterogeneous treatment effects. He has published extensively on the topics of tax compliance, economic inequality, international migration, education and health. Mathias has previously held academic appointments at the Australian National University and the University of Queensland, and has been a visiting fellow at Princeton University and Peking University.



Miranda Stewart

Twitter @AusTaxProf
(4148 followers)

Miranda Stewart is a Professor at Melbourne Law School, University of Melbourne and an Honorary Professor at the Crawford School of Public Policy, ANU, affiliated with the Tax

and Transfer Policy Institute. Miranda is also an international Research Fellow at the Centre for Business Taxation, Said Business School, University of Oxford. Miranda researches, teaches and advises on tax, transfer and budget law and policy. Her latest book is *Tax and Government in the 21st Century* (2022, Cambridge University Press).



Peter Whiteford

Twitter @WhitefordPeter
(4596 followers)

Professor Peter Whiteford is Director of the Social Policy Institute, Crawford School of Public Policy, ANU. He has previously worked at the

Social Policy Research Centre at the University of New South Wales in Sydney, and at the OECD in Paris. Peter is an Associate Investigator with the ARC Centre of Excellence in Population Ageing Research (CEPAR), and an Adjunct Professor with the Social Policy Research Centre at UNSW. In 2018 he was elected as a Fellow of the Academy of Social Sciences in Australia.

Research fellows



Nathan Deutscher

Nathan Deutscher joined the Tax and Transfer Policy Institute as a Research Fellow in late 2019. He is also currently Director of the Household Microdata Unit in the Australian Government Department of the Treasury. Nathan's research interests

centre on empirical topics in labour and public economics, making use of new and emerging Australian data sources. His research on intergenerational income mobility has been published in leading international journals.



Kristen Sobeck

Kristen Sobeck is a Research Fellow at the Tax and Transfer Policy Institute. Kristen studied economics and French at Smith College and has a Master's degree in Economics from the University of Geneva. Prior to joining TTPI, she worked as an economist at

the International Labour Organization (ILO) from its headquarters in Geneva and country office in Argentina. She was also awarded a Fulbright Fellowship in 2007.



Peter Varela

During the 2021-2022 period, Peter Varela worked as a TTPI Research Fellow with a primary focus on the economics of migration and household tax planning. Peter is also a Visiting Scholar at Columbia University, New York.



Yinjunjie (Jacquelyn) Zhang

Yinjunjie Zhang (Jacquelyn) is a Research Fellow at the Tax and Transfer Policy Institute. Jacquelyn's research interest spans the areas of labour economics, public economics, and experimental economics. A common thread in Jacquelyn's

research is understanding the impact of public policy on people's behaviour, choice, and welfare. Her works published in peer-reviewed academic journals include examining the intended and unintended effects of policy interventions on crime, labour market preference as well as individual preferences on economic decision makings in both the lab and field setting. Jacquelyn's recent research projects include studying the impact of Australian Bushfires on infants' health and early child development. Dr Zhang obtained her master's degree in

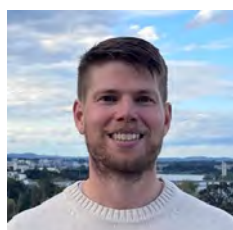
Shanghai Jiao Tong University in China and PhD in Texas A&M University in the US.



Ralf Steinhauser

Ralf Steinhauser is a Senior Research Fellow at the Tax and Transfer Policy Institute, Crawford School of Public Policy, ANU and at the Policy Experiments Lab (PELab) at the Centre for Social Research and Methods in CASS. He has previously

held academic appointments at the University of Hamburg and the Research School of Economics, ANU. Ralf is interested in empirical research in the areas of behavioural economics, tax policy and environmental economics. He has published articles in journals such as *Review of Economics and Statistics*, and the *Environmental and Resource Economics and World Development*.



Chris Wokker

Chris Wokker joined the Tax and Transfer Policy Institute as a Research Fellow in 2019. He is currently consulting to the World Bank, and undertaking research at the Tax and Transfer Policy Institute into the economic implications of potential

military conflict in East Asia.

Professional staff

Diane Paul

Diane Paul is the Institute Manager with TTPI. Diane has been employed with the ANU College of Asia and the Pacific since 2010. Diane manages the Institute's activities, including external-funded partnerships and grants. Diane works closely with academic staff and external stakeholders to ensure the institute's programs achieve their aims and operational objectives.

Research assistants

Sophie Allister joined TTPI as a research assistant in February 2021. Since joining she has been involved in the 'Tax Facts' series and projects on childcare and labour supply, as well as overseeing TTPI events. She is currently in her second year of a Bachelor of Economics at ANU.

Chloe Heiniger joined TTPI as a research assistant in February 2022. She has been involved with research and contributing to the GST report, along with investigating some of the processes by which research applications are lodged. Chloe is currently in her second year at the ANU completing a Bachelor of Laws/ Bachelor of Economics double degree.

Ben Jefferson joined TTPI as a research assistant in October 2021. He has recently graduated from a Bachelor of Economics and a Bachelor of Arts, ANU. Ben has contributed to a study on the 'Fringe Benefits Tax Concession' as well as other TTPI working papers and presentations.

Trevor Rose is an economic policy analyst who takes a data-driven approach to policy advice. He joined TTPI as a research assistant in 2019, where he has worked in areas such as company tax reform and post-pandemic fiscal sustainability. Trevor holds an Honours Degree in Statistics from the University of New South Wales and previously worked at the Australian Treasury.

Riley Smithers joined TTPI as a research assistant in January 2021. He is currently studying a Bachelor of Economics and Bachelor of Arts at the ANU. Riley's work at TTPI has focused on Australia's contribution to the 2021-2022 Open Budget Survey project.

Carina Stone worked at TTPI as a research assistant from February 2020 until December 2021 when she graduated with a Bachelor of Economics and Bachelor of Law (Hons) at ANU. During her time at TTPI she worked on childcare and labour force participation modelling, consumption tax reform, and a breastfeeding and gender budgeting project.

Petar Tankosic-Gajic joined TTPI as a casual research assistant in 2021. Petar assisted with data entry, and research across a number of papers and projects.

Saša Vanek joined TTPI as a research assistant in February 2022. Since joining she has worked on the preliminary stages of TTPI's Trust Report, as well as the Intergenerational Tax Report for the Business Council of Australia. Saša is studying a double degree in a Bachelor of Politics, Philosophy and Economics, and a Bachelor of Commerce.

Teck Chi Wong is a research assistant with TTPI, working on the Austaxpolicy blog and the Open Budget Survey project. Teck Chi holds a Master of Public Policy, specialising in Economic Policy, from the Australian National University and a Bachelor of Accounting from the University of Malaya.

USA Summer Interns

Saule Keliauskaite wrote a report that focused on the Global Minimum Corporate Tax and its implications for corporations, governments, and citizens. The analysis included the likelihood of arriving at such a unified taxation system as well as an overview of the current environment of global taxation. Saule is currently a senior at Grinnell College, where she studies economics, and has recently finished a full year as a general course student at the London School of Economics.

Tali Tesar also a student at Grinnell College, wrote a report on salary sacrificing arrangements. The report summarised the characteristics of individuals using salary sacrificing arrangements, how they were used, as well as salary sacrifice utilisation rates.

Research secondees

Through TTPI's partnership with government departments, mid-level executives and promising junior staff are selected through a competitive process to spend time at TTPI, under supervision of a senior academic. The secondees work on a research project designed in close collaboration with their sponsoring government agency. During the 2021-2022 period TTPI had secondments in place from the Australian Taxation Office, Treasury, Department of Social Services, the Productivity Commission and the Prime Minister and Cabinet's office. The program is on-going and will continue to expand and offer opportunities to government employees from a wide range of departments.

Natalie Baker is a Senior Research Economist at the Productivity Commission, the Australian Government's independent economic research and advice agency. Prior to this, Natalie was a Senior Consultant in the Policy, Programs and Evaluation team, part of the management consulting practice at KPMG. Her work across the public and private sectors has covered a wide range of policy areas, including public transport, vocational education and training, universities, airport regulation, Indigenous affairs, intergovernmental relations and gender equality. Natalie's secondment period was from August 2021 to February 2022.

Paul Ferlitsch is an Assistant Director in the Study and Compliance Branch of the Commonwealth Department of Social Services. Since joining the department in 2018 he has assisted in reforms to income test settings within the welfare system and emergency policy responses in response to the COVID-19 pandemic. Paul's secondment period was from January 2022 to July 2022.

Brendan Fugate is a secondee from the Australian Tax Office. Since joining the ATO in 2017, he has worked in the Private Wealth and Public Groups and Internationals business-lines where he has assisted and conducted reviews, audits and advanced pricing arrangements. As part of his master's degree with the University of Queensland, his thesis used data from the ATO's ALife database, an anonymised tax return dataset. Brendan's secondment period was from December 2021 to December 2022.

Chadd Gunton is an Assistant Director in the Revenue, Small Business and Housing Group of the Commonwealth Treasury. Prior to joining the Treasury, he was an adviser in the Tax, Financial Sector and Employment branch of the Department of the Prime Minister and Cabinet, and a law interpretation officer in the Review and Dispute Resolution area of the Australian Taxation Office. Chadd's secondment period was from April 2022 to August 2022.

Josef Manalo is a Director in the Tax Analysis Division of the Commonwealth Treasury. His current team uses various administrative datasets to model the fiscal impacts of Australia's business tax and transfer policies. Prior to joining Treasury, Josef spent several years as an economist at the Reserve Bank of Australia and the Department of the Prime Minister and Cabinet. He worked on a variety of fiscal, monetary, macroprudential and foreign policy issues, specialising in the analysis of macroeconomic and financial time series data. Josef's secondment period was from August 2021 to January 2022.

Jesse Sondhu is an Adviser in the Taxation Policy, Superannuation and Financial Sector Team at the Department of the Prime Minister and Cabinet. He studied Actuarial Science and Finance at Monash University prior to joining PM&C. His other experiences include study at Copenhagen Business School, the University of Sri Jayewardenepura and the University of California, Berkeley, where he engaged with issues surrounding foreign policy, international business and entrepreneurship. Jesse's secondment period was from December 2021 to June 2022.

Honorary research fellows

TTPI welcomed honorary visiting fellows from academia and the public and private sectors to carry out research projects and actively contribute towards the activities and goals of TTPI, the Crawford School, and the university more broadly.

Peter Abelson is a former Professor of Economics at Macquarie University. He is the author of four editions of *Public Economics: Principles and Practice*, 2E and 3E (McGraw-Hill) and 4E (www.applieconomics.com.au). He has published widely on public economic issues including on well-being, cost-benefit analysis, transport, health, environmental economics and housing. He is currently working on a paper on the role of local government in a three-tiered system of government.

Benoit Pierre (Ben) Freyens is Associate Professor of Economics and Head of the Canberra School of Politics, Economics, and Society (SchoPES) at the University of Canberra. He is also a former Eurostat statistician. He has published extensively on the economic impacts of employment protection laws, measuring the judicial independence of labour courts, the efficient allocation of radio spectrum to wireless industries, and various other topics in behavioural, technology, education and labour market economics.

Christian Gillitzer is a Senior Lecturer in the School of Economics at the University of Sydney. His research fields include public finance and macroeconomics. He has worked on topics including state fiscal capacity, optimal commodity taxation, the charitable tax deduction and consumer sentiment. Together with Joel Slemrod, he is co-author of the book *Tax Systems*. Prior to joining the University of Sydney he was a senior economist at the Reserve Bank of Australia.

Xiaodong Gong is an Associate Professor of Economics in Canberra School of Politics, Economics, and Society at the University of Canberra. As an applied econometrician, Xiaodong's research interests are in modelling a wide range of individual and household socio-economic behaviours that are policy relevant, including labour market, childcare, education, household consumption and addictive behaviour (e.g., gambling). Xiaodong has published in many reputable journals including *Journal of Business and Economics Statistics*, *Journal of Economic Behavior and Organization* and *Annals of Applied Statistics*.

Steven Hamilton is an Assistant Professor of Economics at The George Washington University in Washington DC. Steven has used ALife data to uncover the critical role that work-related expense deductions play in tax avoidance in Australia. In a new project using the data, he has uncovered a new fact about the impact of taxes: taxes continue to affect behaviour long after they have been removed, which radically raises existing estimates of the distortionary effects of taxes.

Christopher Hoy is a Young Professional in the Poverty and Equity Global Practice at the World Bank. His research has been featured in internationally renowned media outlets such as the New York Times, the Economist and the BBC, and published in leading academic journals, including the *American Economic Journal: Economic Policy*. Prior to joining the World Bank, Chris worked for over a decade as an economist across five continents for a range of organisations, including the Asian Development Bank, UNICEF, JPAL/IPA, ODI, the Australian Treasury and the Australian Aid Program.

Jim Killaly is a former Deputy Commissioner (Large Business and International) in the ATO and is carrying out systemic research into the corporate and international tax base, including current issues in transfer pricing and tax compliance. He received the Public Service Medal in 2005 for improvements to Australia's tax treaties and for developing and implementing a sustainable tax compliance framework for large business.

Sian Mughan is an Assistant Professor at the School of Public Affairs at Arizona State University. Her research interests lie in fiscal federalism, state and local tax policy and how tax and budgetary structures impact equity outcomes. She has previously published on local government amalgamations and is currently working on a paper exploring the impact of targeted taxes on foreign buyers on the New South Wales housing market.

Miguel Olivo-Villabril is a Lecturer at the University of Sydney and visiting research fellow at TTPI, ANU. He is an Empirical Microeconomist with interests in labour, and family economics. Miguel is particularly interested in incorporating collective decision making and retirement into life cycle and general equilibrium models. Currently, Miguel is using ALife data to understand how the Australian tax and transfer system influences individuals' tax avoidance behaviour. In addition, he is modelling the retirement decisions of Australian couples using HILDA data.

Alfredo R Paloyo is an Associate Professor in Economics at the University of Wollongong. His research interest lie in the fields of labour, health, and education economics. Alfredo is currently working on how medical expenditures respond to changes in the tax system using ALife data from the Australian Taxation Office.

Roland Rich is a former Australian Ambassador and a former head of the United Nations Democracy Fund. He was also the Foundation Director of the Centre for Democratic Institutions at the ANU. Dr. Rich is currently Director of the United Nations and Global Policy Studies Master's Program at Rutgers University, New Brunswick, New Jersey. His two most recent books are *Democracy in Crisis: Why, Where, How to Respond* (Lynne Rienner Publishers, 2017) and *Parties and Parliaments in Southeast Asia: Non-Partisan Chambers in Indonesia, the Philippines and Thailand* (Routledge, 2013). His forthcoming publication is *The United Nations as Leviathan: Global Governance in the Post-American World* (Rowman and Littlefield).

Paul Tilley brings long-standing experience on tax and public finance from his 30-year public service career in Treasury, the Department of Prime Minister and Cabinet and the OECD. Paul has since published a book, '*Changing Fortunes: A history of the Australian Treasury*' (2019), teaches a tax policy course at Melbourne University and is currently writing a series of papers on the history of tax reform in Australia.

Arezou Zaresani is a Lecturer at the School of Economics at The University of Sydney. Arezou is also a research affiliate at TTPI, the Institute for Labor Studies (IZA), and the Canadian Center for Health Economics (CCHE) at the University of Toronto. Arezou is an Applied Microeconomist with research interests in public, health, and labour economics. Arezou was awarded the Young Economist Award from the International Institute for Public Finance (IIPF) in 2020. Her work has been published in the *Journal of Public Economics, Labour Economics*, and the *American Journal of Health Economics*. Arezou is working on projects to deepen understanding of the economic and social impacts of Australia's tax system and social assistance programs.

Campus visitors

Alexander Beames worked at the Commonwealth Treasury for over a decade and has an extensive background in applied macroeconomic analysis. He has authored a range of research papers on a variety of topics including international trade, the economic effects of corporate tax reform and models of the Australian economy. Alex's research interests include international economics, public finance, dynamic general equilibrium modelling and applied time series econometrics.

Joseph Chien is currently the Director of the Data Access and Confidentiality Methodology Unit at the Australian Bureau of Statistics. Joseph's PhD research analysed administrative data to better understand the microdrivers of productivity. His research interests include productivity analysis, network modelling, semantic web and synthetic data. Joseph is interested in advancing a synthetic data approach at the ABS to make more administrative data more accessible for research.

Viva Hammer formerly at the Joint Committee on Taxation at the United States Congress, is researching the interface of politics and policy in tax legislation. While policy proposals are often crafted by theoreticians, before implementation they go through a political sieve, with unpredictable results. Particular political systems have more impact on tax outcomes than policy goals. In a deeply divided society and political system, the proclivities of individual politicians can have outsized effects on legislative outcomes. Viva's research is particularly focused on the international provisions of the *2017 Tax Cuts and Jobs Act*.

Manuel Hoffmann is a Postdoctoral Fellow at the Laboratory for Innovation Science at Harvard. His research focuses on labor, innovation, and health economics while leveraging experimental, quasi-experimental, and structural methods to answer exciting research questions that can improve individual and social welfare. Manuel is affiliated with the Center for Population Health Sciences at Stanford University, and the University of Heidelberg. He obtained his PhD in Economics from Texas A&M University. Prior to his graduate studies he obtained M.Sc. degrees in Economics, Business, and Statistics. In Australia he is working on the intended and unintended consequences of supplementary health insurance.

Andrew Sinstead-Reid is a Data Analyst with the Department of Social Services. Most of Andrew's career has been spent working on incentives policy and the interaction of the tax and transfer systems. Apart from current and emerging incentives issues in Australia's tax-transfer system, Andrew's research interests include the early history of Australia's personal income taxation system and 'Knibbsian progressivity'.

Joe Zabar is the former Deputy CEO of Catholic Social Services Australia and is now an advisor to the not-for-profit sector on charity regulations. He is working on the TTPI 'Tax Fact' series, focusing on transfers, with a particular interest in income and assets tests.

Hans Zhu is a PhD candidate in the Department of Economics at Northwestern University. His research interests are on competition in regulated markets such as understanding the consequences of greater or lower for-profit provision in the nursing home industry in the US. In Australia he is working on understanding participant plan utilisation in the NDIS and differences in rental contracts offered by institutional landlords versus 'mum and dad' investors in rental markets.

ANU fellows

TTPI benefits from a network of ANU Fellows who research on public finance, tax and transfer theory, data and policy issues across The Australian National University.

Dr Sasan Bakhtiari

ANU College of Asia and the Pacific

Associate Professor Nicholas Biddle

ANU College of Arts and Social Sciences

Professor Alison Booth

ANU College of Asia and the Pacific

Professor John Braithwaite

ANU College of Asia and the Pacific

Mr Rob Bray

ANU College of Arts and Social Sciences

Dr Paul Burke

ANU College of Asia and the Pacific

Professor Bruce Chapman

ANU College of Business and Economics

Dr Nathan Deutscher

ANU College of Asia and the Pacific

Dr Sarah Dong

ANU College of Asia and the Pacific

Professor Matthew Gray

ANU College of Arts and Social Sciences

Professor Bob Gregory

ANU College of Business and Economics

Dr Markus Hahn

ANU College of Arts and Social Sciences

Dr Timo Henckel

ANU College of Business and Economics

Mr Christopher Hoy

ANU College of Asia and the Pacific

Professor Michael Kobetsky

ANU College of Law

Professor Peter McDonald

ANU College of Asia and the Pacific

Mr Chris Murphy

ANU College of Asia and the Pacific

Associate Professor Benjamin Phillips

ANU College of Arts and Social Sciences

Associate Professor Maria Racionero

ANU College of Business and Economics

Ms Sue Regan

ANU College of Asia and the Pacific

Ms Kate Roff

ANU College of Law

Associate Professor Julie Smith

ANU College of Medicine, Biology and Environment

Professor David Stanton

ANU College of Asia and the Pacific

Mr Matthew Taylor

ANU College of Arts and Social Sciences

Associate Professor Alfred Tran

ANU College of Business and Economics

Dr Chung Tran

ANU College of Business and Economics

Dr Peter Varela

ANU College of Asia and the Pacific

Dr Sonali Walpola

ANU College of Business and Economics

Dr Chris Wokker

ANU College of Asia and the Pacific

Other fellows

Mr Rob Heferen

Australian Institute of Health and Welfare

Ms Agnieszka Nelson

Department of Social Services

Mr Andrew Sinstead-Reid

Department of Social Services

Dr Rebecca Valenzuela

Department of Treasury and Finance,
Victoria State Government

Ms Serena Wilson

Retired from the Department of Social Services

TTPI research affiliate program

To further TTPI's reputation as a focal point for high quality empirical research on the Australian tax system, in 2018, TTPI established a research affiliate program. The program, which explicitly targets researchers outside of the ANU, aims to bring together researchers conducting policy-oriented empirical research on the tax and transfer system with other researchers at the ANU and government policymakers. Appointments are for a three-year period and junior researchers are offered capped funding to present their research. A list of our current research affiliates is provided below:

Associate Professor Shumi Akhtar, University of Sydney
Professor Patricia Apps, University of Sydney
Dr Kadir Atalay, University of Sydney
Professor Hazel Bateman, UNSW
Dr Tony Beatton, Queensland University of Technology
Professor Jeff Borland, University of Melbourne
Dr Michael Coelli, University of Melbourne
Dr Marc Chan, University of Melbourne
Assistant Professor Xiaoguang (Shawn) Chen, University of Western Australia
Assistant Professor Ashley Craig, University of Michigan
Professor Dhammika Dharmapala, University of Chicago
Associate Professor Begona Dominguez, University of Queensland
Professor Arindrajit Dube, University of Massachusetts
Professor Richard Eccleston, University of Tasmania
Dr Alexandra Evans, UNSW
Professor John Freebairn, University of Melbourne
Dr Ben Freyens, University of Canberra
Dr Christian Gillitzer, University of Sydney
Associate Professor Xiaodong Gong, University of Canberra
Assistant Professor Steven Hamilton, George Washington University
Dr Ross Hickey, University of British Columbia
Mr Manuel Hoffmann, Harvard University
Mr Matt Jacob, Harvard University
Associate Professor Ethan Kaplan, University of Maryland
Dr Ann Kayis-Kumar, UNSW
Dr Diane Kraal, Monash University
Mr Claudio Labanca, Monash University
Dr Leslie Martin, University of Melbourne

Dr Solmaz Moslehi, Monash University
Dr Sian Mughan, Arizona State University
Mr Miguel Oliva-Villabrille, University of Sydney
Dr Alfredo R Paylojo, University of Wollongong
Dr Cain Polidano, University of Melbourne
Professor Peter Siminski, University of Technology Sydney
Dr Peer Skov, Auckland University of Technology
Professor Benno Torgler, Queensland University of Technology
Dr Khuong Truong, Curtin University
Dr Ha Vu, Deakin University
Professor Roger Wilkins, University of Melbourne
Dr Haishan Yuan, University of Queensland
Dr Arezou Zaresani, University of Sydney
Professor Xueyan Zhao, Monash University
Dr Anna Zhu, RMIT
Mr Hans Zhu, Northwestern University

PhD scholars

PhD scholars at Crawford and across ANU are researching diverse tax and transfer topics. Some have contributed substantially towards building the work and profile of TTPI as research students or fellows. Several scholars hold the prestigious *Sir Roland Wilson Foundation Scholarship*.

- > **Thomas Abhayaratna**, 'Essays in taxpayers responsiveness' (Crawford, primary supervisor Robert Breunig)
- > **Paul Amores**, 'The role of mental health in transmission of intergenerational disadvantage in Australia' (Crawford, primary supervisor Robert Breunig)
- > **Andrew Carter**, 'Responses to the tax system' (Crawford, primary supervisor Robert Breunig)
- > **Kevin Chadwick**, 'Engaging households in the emerging energy market - lessons from behavioural science for policymakers' (College of Arts and Social Sciences, primary supervisor Nicholas Biddle)
- > **Timothy Crotty**, 'Higher education regimes: mobility versus stratification; Universities and opportunities in a time of growing inequalities' (Crawford, primary supervisor Peter Whiteford)
- > **Jian Ding**, 'An evaluation of the labor contract law in China' (Crawford, primary supervisor Ligang Song)
- > **Wendy Heatley**, 'Integrating the Australian tax-transfer system: fair, efficient, sustainable?' (Crawford, supervisors Peter Whiteford and Miranda Stewart)

- > **Shane Johnson**, “Examining taxpayers’ understanding of, and responses to, the Australian personal income tax system’ (Crawford, primary supervisor Robert Breunig, *Sir Roland Wilson Foundation Scholar*)
- > **Cecilia Karmel**, ‘Migration, skill shortages and COVID-19’ (Crawford, primary supervisor Robert Breunig)
- > **Sora Lee**, ‘Governance pathway to health equity using public value analysis’ (College of Asia and the Pacific, primary supervisor Sharon Friel)
- > **Estelle Li**, ‘The impact of foreign ownership and foreign operations on corporate tax strategies in the Australian dividend imputation system’ (College of Business and Economics, primary supervisor Alfred Tran)
- > **Tess McGirr**, ‘Social services, tax, transfers and employment’ (Crawford, primary supervisor Peter Whiteford, *Sir Roland Wilson Foundation Scholar*)
- > **Daniel Nethery**, ‘Migrants and the welfare state’ (Crawford, primary supervisor Peter Whiteford)
- > **Arnaldo Purdo**, ‘Base erosion and profit shifting in Indonesia’ (College of Business and Economics, primary supervisor Alfred Tran)
- > **Tristram Sainsbury**, ‘The difference a lifetime makes: Australian taxes and transfers over the life cycle’ (Crawford, primary supervisor Robert Breunig, *Sir Roland Wilson Foundation Scholar*)
- > **Kristen Sobeck**, ‘Title, TBA’ (Crawford, primary supervisor Robert Breunig)
- > **Matthew Taylor**, ‘The impact of parental leave pay on parental leave and labour supply and its equity implications’ (Crawford, primary supervisor Robert Breunig)
- > **Nguyen Thuong**, ‘Assessing the dynamism of the informal sector in Viet Nam: a pillar of development?’ (Crawford, primary supervisor Peter Whiteford)
- > **Leana Ugrinovska-Ugrica**, ‘Profit contingent loans for R & D financing’ (College of Business and Economics, primary supervisor Bruce Chapman)
- > **Sebastian Wende**, ‘Dynamic comparative tax analysis’ (Research School of Economics, primary supervisor Chung Tran)
- > **Nu Nu Win**, ‘Business tax incentives and investment’ (Crawford Primary supervisor Robert Breunig)
- > **Eunsup Yang**, ‘Essays in the economics of education: Empirical applications to South Korea’ (College of Business and Economics, primary supervisor Bruce Chapman)
- > **Christine Yao**, ‘Tax base erosion of multinational enterprises in Australia’ (College of Business and Economics, primary supervisor Alfred Tran)
- > **Tong Zhang**, ‘Fuel prices and transport economics: four essays’ (Crawford, primary supervisor Paul Burke)



image from ANU Image Library

RESEARCH

TTPI focuses on the empirical and theoretical analysis and evaluation of tax and transfer policies. We aim to produce high-quality, policy-relevant research. Our research program aims to have a balance of projects with short-term and long-term time horizons and both academic and policy-oriented outputs.

Research is published in our working paper series and in leading refereed journals in Australia and internationally. We also publish research in the form of in-depth reports. Finally, we continue to publish short articles on our blog, Austaxpolicy.com, and in other media outlets, such as *The Conversation* and in op-eds in outlets such as *The Australian Financial Review* and *The Canberra Times*.

We have built targeted capacity by obtaining research and external funding for high priority projects that bring new research to bear on public policy, especially on topics of: fiscal sustainability; tax system behaviour; design of tax-transfer system interaction; and the future of savings and capital taxation. We hold a variety of academic workshops and conferences during the year. TTPI researchers have provided academic leadership in a range of forums in Australia and internationally. Robert Breunig is a member of the panel of expert advisors of the Parliamentary Budget Office and provides advice to the Australian Bureau of Statistics through several advisory roles.

External grants

TTPI works actively to apply for external research funding. We are currently working on a variety of externally funded research projects.

Korea-Australia Tax Symposium 2022

In October 2021 TTPI was awarded grant (AKF202144) from the Australia-Korea Foundation of the Department of Foreign Affairs and Trade (DFAT). These funds will be used to hold a tax symposium organised and run by the Tax and Transfer Policy Institute ANU, and supported by the Korea Institute of Public Finance (KIPF). Together with KIPF, TTPI will establish a preeminent exchange between Australia and Korea on tax research, and focus on policy analysis matters of mutual interest to both countries. This collaboration will establish a strong network of tax researchers (and research partnerships) between Korea and Australia by inviting high-performing researchers in both countries to present at the symposium, and to collaborate on priority and cutting-edge tax research. Relevant Australian agencies, including DFAT, Treasury, PM&C and the ATO, will be invited to the symposium and receive regular updates on progress. The symposium will be held in late August 2022, and is a continuation of a six-year partnership between tax policy academics and practitioners in Australia and Korea. The 2022 tax symposium will be the fourth in-person meeting since 2017. A strong partnership between TTPI and KIPF has emerged through these events and both organisations are committed to continuing the collaboration into the future.

Department of Social Services

The 'Exits from Income Support' project is a Data Integration Partnership for Australia (DIPA) project. TTPI worked with the Department of Social Services to analyse the different pathways of income support recipients leaving the payment system using administrative data from the Multi-Agency Data Integration Project (MADIP). The project also aimed to evaluate the impact of changes to selected income support policies over time on the employment outcomes of income support recipients. Project team: Robert Breunig, and Kristen Sobek.

Improving tax compliance without increasing revenue: Evidence from population-wide randomised controlled trials in Papua New Guinea

This project studies the impact of "nudges" on taxpayers with varying tax compliance histories in Papua New Guinea. The authors present the results from two population-wide randomised controlled trials in a setting that is characterised by low compliance rates and a lack of effective enforcement. They test the impact of text messages, flyers and emails that remind taxpayers of declaration due dates and provide information about the public benefits from paying tax. The findings indicate that the treatments increased the number of tax declarations filed without increasing the amount of tax paid because the taxpayers who responded to the nudges were largely exempt from paying tax. This result is consistent across tax types, communication channels and time periods. The authors also find that the treatments had no impact on previously non-filing taxpayers. Collectively, the results indicate that taxpayers who face the lowest cost from complying are most likely to respond to a nudge. Project team: Christopher Hoy, Luke McKenzie, Mathias Sinning.

Forthcoming in: *Economic Development and Cultural Change*

Trying to make a good first impression: A natural field experiment to engage new entrants to the tax system

Very little is known about the compliance behaviour of first-time taxpayers although their tax paying habits may affect the long-run functioning of a tax system. This project studies the compliance behaviour of new entrants to the tax system using data from a large-scale natural field experiment that was implemented in collaboration with the Australian Taxation Office (ATO). The authors examine the effectiveness of a welcome letter from the tax authority that aims to nudge first-time taxpayers to lodge their first income tax return. They compare this letter to a standard letter that emphasises the possibility of penalties and interest charges. The findings indicate that both letters have surprisingly similar effects on tax compliance, suggesting that the main channel through which the letters affect individual behaviour is by providing information. By contrast, the type of messaging and the way in which information is presented to first-time taxpayers appear to be relatively unimportant. The analysis of heterogeneous treatment effects indicates that both letters are most effective for young entrants to the tax system and, within this group, more effective for Australian citizens than for visa holders. Project team: Sarah Dong, Mathias Sinning.

Forthcoming in: *Journal of Experimental and Behavioral Economics*

Social norms or enforcement? A natural field experiment to improve traffic and parking fine compliance

Very little is known about the efficient collection of fines despite their indispensable contribution to local government budgets. This project fills an important gap in the literature by studying the effectiveness of deterrence (enforcement) and non-deterrence (social norms) letters that aim to improve the collection of traffic and parking fines. The authors discuss potential mechanisms through which these letters may affect fine compliance and present results from a natural field experiment that was implemented in collaboration with the government of the Australian Capital Territory (ACT). The findings indicate that both letters increase fine payments significantly relative to a control group that did not receive a letter. The effect of the enforcement letter is stronger than that of the social norms letter. The analysis of heterogeneous treatment effects indicates that addressing social norms does not change the behaviour of young offenders, those who committed a speeding offence, those with a long outstanding debt and those with a debt above the median. In contrast, the enforcement letter is generally effective across subgroups. Project team: Mathias Sinning, Jacquelyn Zhang.

Revise and resubmit: *Journal of Economic Behavior and Organization*

Longitudinal individuals file, Australian Taxation Office

Robert Breunig continues to provide advice to the ATO on its project to create a longitudinal data file of tax and superannuation. Professor Breunig is a member of the Technical Advisory Group advising on the design of the Australian Longitudinal Individuals File (ALife). Researchers now have access to the data. This has been a very important element of achieving our mission to foster the production of independent research on Australia's tax and transfer system. Project team: Robert Breunig, Andrew Carter, Shane Johnson, Thomas Abhayaratna.

Elasticity of taxable income

Researchers at TTPI led by Robert Breunig and PhD candidate Shane Johnson are conducting a project using administrative taxpayer panel record data to estimate behavioural response elasticities of taxpayers to differential marginal tax rates, thresholds and notches in the tax system, such as the personal income tax rate structure, and Higher Education Contribution levy phase-in. The project provides valuable evidence of taxpayer responses through labour supply and tax planning to elements of the income tax. Project team: Robert Breunig, Shane Johnson.

Evaluating taxpayer responsiveness to the tax system

Researchers at TTPI led by Robert Breunig have embarked on a wide range of projects looking at the responsiveness of taxpayers to the tax system in a variety of different dimensions. Project team: Robert Breunig, Tristram Sainsbury, Andrew Carter, Shane Johnson, Peter Varela, Nathan Deutscher.

Budget transparency in Australia

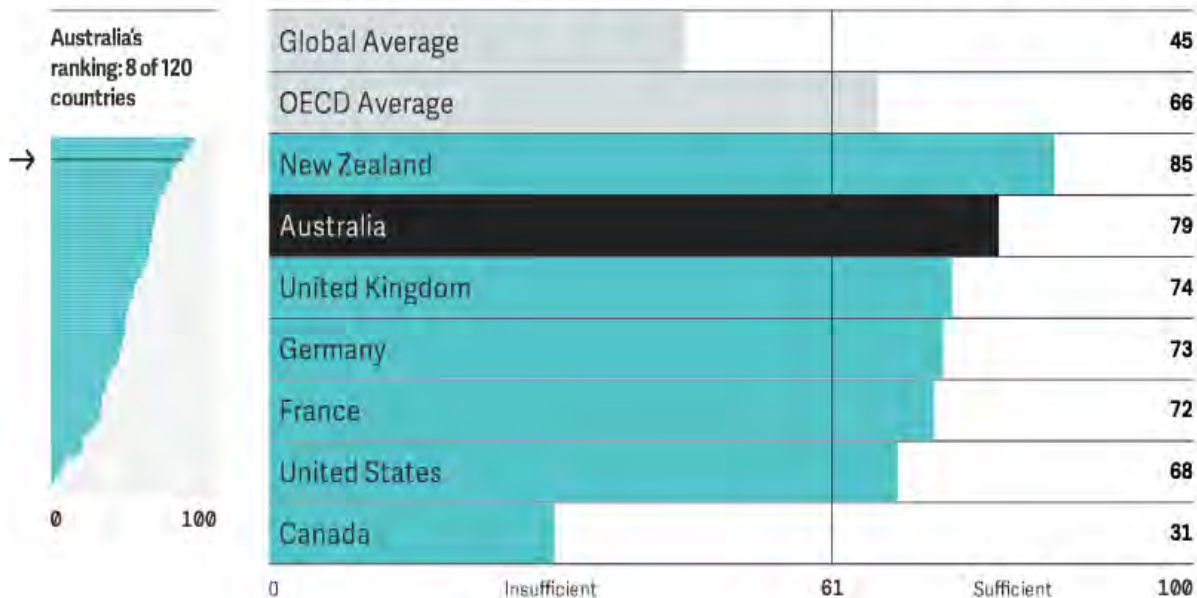
Miranda Stewart, Teck Chi Wong and Riley Smithers collaborated with the International Budget Partnership, a US-based think tank, to conduct an assessment of Australia's budget transparency and accountability for the budget years of 2019-2020 and 2020-2021 as part of the biennial Open Budget Survey global study. This is the third time Australia has participated in the survey, which evaluates a country's budget system based on three main components: public availability of budget information, opportunities for the public to participate in the budget process, and the role and effectiveness of formal oversight institutions, including the legislature and the national audit office.

The outcome of the project is the Open Budget Survey 2021 report, which was released on 31 May 2022. The survey produced the positive finding that the pandemic did not undo hard-fought gains in transparent and accountable budgeting practices worldwide. Most countries were able to maintain, and in some cases build on earlier gains in their annual budget processes. Important factors for maintaining open budgets are increased digitalisation of information and the institutionalisation of accountability practices.

Australia's transparency score of 79 in the OBS 2021 was similar to its score in 2019 and Australia maintained its no. 8 ranking among 120 countries assessed in the survey. The survey found that Australia had increased the availability of budget information by publishing a pre-budget statement in the early months of the pandemic.

The survey also found that Australia was among the top tier countries in terms of budget participation of the public and budget oversight. Project team: Miranda Stewart, Teck Chi Wong and Riley Smithers.

Transparency in Australia compared to others



Australia's ranking for budget transparency

Should fairness preferences respond to a public health crisis?

COVID-19 is fundamentally changing our lives in almost every aspect. Social life is reduced to a minimum, events are suspended or cancelled, and the unemployment rate is skyrocketing worldwide. In response, many countries launched various redistribution programs to help alleviate the financial difficulties for families. While forcing us to face more uncertainty, this pandemic makes people rethink and re-evaluate the role of government in providing welfare protection for society, especially for the most disadvantaged. It also highlights the long-lasting dispute over small and big government. This project examines whether people's fairness concern, particularly the degree to which they want government to address inequality, would be shifted or not by this unprecedented shock. The project uses a pre-existing data base that was collected in 2017 and produces a new, comparable data base from the same population using the same methods that can be quantitatively evaluated to determine whether people's preferences have changed due to the pandemic. Importantly, the project elicits people's preference for fairness through a series of well-designed incentivised allocation games. The results suggest that while there are intuition and anecdotes speculating on the possibility of change in fairness concern, the research found that fairness preferences were highly robust within the US population. The project also found that fairness preference presents significantly large cross-country variations, even under similar democratic systems. Comparing results obtained from German populations, the findings found fairness concern aligned with different theoretical predictions in the US. Project team: Jacquelyn Zhang.

Migration research funded by the Department of Home Affairs and the Commonwealth Treasury

In 2022, the TTPI entered into an agreement with the Department of Home Affairs and the Commonwealth Treasury to conduct research into the Australian migration program. This project utilises administrative tax and migration data through the Multi Agency Data Integration Project to investigate the factors that can predict the economic success of migrants arriving in Australia. Project team: Peter Varela, Robert Breunig.

Policy implications of wealth accumulation and wealth transfers in Victoria

Existing data sources only provide a partial account of wealth accumulation in Australia. Since 2002, HILDA has collected data on household wealth every four years. Prior to 2002, only one small-scale survey was conducted on household wealth in 1967 and another through the 1915 Census. While aggregate statistics do exist on wealth, through the ABS and historical taxation statistics, these statistics cannot shed light on the distribution of wealth across Australian individuals or households; as a result, information about this during the 20th century is largely unknown. This project will use grant funds as seed funding to digitize a selected number of probate records in Victoria in order to construct a historical time series dataset that details the value of wealth and bequests of deceased Victorians for analysis and proof of concept. Project team: Robert Breunig, Maria Racionero, Miranda Stewart, Kristen Sobek

Better childcare data, for a better evidence base

The ANU Gender Institute sponsors a variety of projects by ANU scholars and professional staff. In late 2021 the TTPI received a grant to support data integration activities aimed at improving the evidence base for Australian childcare policy. The project 'Better childcare data, for a better evidence-base' is joint with TTPI affiliates and scholars at Monash University and looks to expand and analyse integrated childcare administrative and survey data. Project team: Nathan Deutscher, Robert Breunig.

Hundreds and thousands: bunching at positive, salient tax balances and the cost of reducing tax liabilities

Australian taxpayers display reference-dependent preferences when filing their tax returns - they bunch at positive and salient thresholds. We develop a model of taxpayer behaviour to show that bunching heterogeneity reflects both differences in preferences and the rate at which the marginal cost of reducing one's tax liability increases. Consistent with this model, bunching has grown alongside electronically prepared returns over recent decades and the subsequent responses of tax agents. Taxpayers receiving these balances are more likely to stay with their tax agent, but do not pay higher fees. Consistent with having flatter cost curves, 'high-bunching' agents deliver larger balances more generally and do so by lifting deductions and lowering reported income for return items where audits are costly. Project team: Robert Breunig, Nathan Deutscher, Steven Hamilton.

EVENTS

TTPI holds a variety of events each year that bring together leading members of academia in Australia and across the globe, with representatives of government, business, and the community sector coming together to consider major tax and transfer issues. In addition, TTPI hosts a popular research seminar series and collaborates with other partners, to present research and policy workshops. Due to the impacts of the global COVID-19 pandemic, many of TTPI's events in 2021-2022 were postponed or held as virtual or hybrid events.

COVID-19, gender and work: Policy, risk and opportunities for a gender responsive recovery

23 July 2021

The Social Policy Institute at the Crawford School, ANU, runs a series of workshops exploring major social policy concerns. The workshops are run on the Chatham House rule and involve invited academics, researchers, public servants and others from the policy community.

The workshops are jointly hosted by the Social Policy Institute at the Crawford School of Public Policy, the Tax and Transfer Policy Institute (TTPI) and the ANU Centre for Social Research and Methods (CSRSM), with the support of the Australian Social Policy Association.

These workshops re-commenced in 2021. The second workshop was held on Friday 23 July online, with a presentation by Associate Professor Elizabeth Hill of the University of Sydney. The topic of the workshop was 'COVID-19, gender and work: policy, risk and opportunities for a gender responsive recovery'.

Associate Professor Hill's presentation provided a gender analysis of the impact of COVID-19 on paid and unpaid work over the past 18 months, the policy response, and outstanding risks and opportunities for building a gender equal labour market and economy.

Australia's future: tax, productivity and federation

22 September 2021

The Tax and Transfer Policy Institute (TTPI) and the Business Council of Australia (BCA) held a half-day workshop on post-COVID-19 reform priorities for Australia: tax reform, federation reform and re-igniting productivity.

Speakers included:

- Tim Reed, Business Council of Australia
- Jennifer Westacott, Business Council of Australia
- Ken Henry
- Maryanne Mrakovic, Australian Treasury
- Sonia Arakkal, Think Forward
- Rob Scott, Wesfarmers
- Anna Bligh, Australian Banking Association
- Alison Watkins, Business Council of Australia
- Michael Brennan, Productivity Commission
- Su McClusky
- Robert Breunig, Tax and Transfer Policy Institute, ANU

Post event, media article

Australian Financial Review, Bad taxes and high debt a dangerous combination, says Ken Henry, by John Kehoe - 22 September 2021

One participant wrote:

"Just wanted to thank the organisers of the workshop held this morning. Great selection of speakers and topics.

One of the best presentations I've seen. Maybe COVID has inadvertently given us an opportunity to become engaged more personally in hearing what some of the leading business people, academics and policymakers have to say on these important issues.

Looking forward to any more workshops and seminars the ANU may hold in the future."

Geoff

The US perspective on Pillar One and Pillar Two: a conversation with key American actors

1 October 2021

The Tax and Transfer Policy Institute held a 'special seminar' on the US perspective on Pillars One and Two of the OECD BEPS process. Key insights from former US government officials from the Senate Finance Committee, the US Congress Joint Committee on Taxation and the US Treasury Office of Tax Policy were heard.

The format included a Q&A style session, with attendees encouraged to come prepared with hard questions. The panel is listed below, noting all affiliations are past positions - all the individuals are now out of government.

- Jennifer Acuña, US Congress
- Viva Hammer, US Congress & US Treasury Department
- Douglas Poms, US Treasury Department

Jennifer Acuña is a Principal in the Federal Legislative and Regulatory Services (FLRS) in KPMG's Washington National Tax Office. The FLRS practice gives clients immediate notification about breaking developments in tax legislation or federal tax regulations; coordinates the early identification of specific client issues concerning legislation, regulations, rulings, and other administrative pronouncements; helps clients prioritize responses to proposed legislation and regulations; provides insight and advice to clients in anticipation of possible legislative or regulatory changes and the impact of such changes on client tax planning; assists clients in the legislative and regulatory process; and conducts "roundtable" briefings and discussions.

Viva Hammer formerly at the Joint Committee on Taxation at the United States Congress, is researching the interface of politics and policy in tax legislation. While policy proposals are often crafted by theoreticians, before implementation they go through a political sieve, with unpredictable results. Particular political systems have more impact on tax outcomes than policy goals. In a deeply divided society and political system, the proclivities of individual politicians can have outsized effects on legislative outcomes. Viva's research is particularly focused on the international provisions of the 2017 Tax Cuts and Jobs Act.

Douglas Poms is a Principal in the International Tax group of the Washington National Tax office of KPMG LLP. Doug focuses on a wide variety of international tax issues including those involving subpart F income, the GILTI, FDII and BEAT regimes, cross border transactions (including repatriations, reorganizations and inversions), foreign tax credits, PFICs, foreign currency, cross border financial products, and income tax treaties.

What's going on? Unemployment and income support - before and after COVID-19

15 October 2021

The Social Policy Institute at the Crawford School, ANU, runs a series of workshops exploring major social policy concerns. The workshops are run on the Chatham House rule and involve invited academics, researchers, public servants and others from the policy community.

On 15 October 2021, Peter Whiteford of the Crawford School of Public Policy at the Australian National University and Bruce Bradbury of the Social Policy Research Centre at the University of New South Wales presented their research on 'What's going on? Unemployment and income support – before and after COVID-19'.

For most of the past 40 years, changes in the number of persons on unemployment benefits and changes in the unemployment rate track reasonably consistently over time (ABS 2014a). This relationship has changed significantly since the onset of the COVID-19 pandemic. In February 2020, there were around 50,000 more people receiving payments than ABS unemployed, but by May 2020 this difference was around 730,000. Both the number of unemployed persons and the number on unemployment-related payments have since fallen significantly, but in August 2021 the difference was still more than 460,000 people, a difference three times greater than in any year before COVID (and nearly six times the average difference in the 12 months preceding COVID).

There is a further challenge in understanding these developments. The ABS Survey of Income and Housing (SIH) identifies individuals by their labour force status and their receipt of social security payments, allowing more direct comparisons of differences between labour market status and benefit receipt. Studies using the SIH (ABS, 2014a; Vandenbroek, 2019) show that a large majority of the unemployed (around 70%) do not receive the major unemployment-related payments. In brief, more people receive unemployment payments than the ABS measure as unemployed, but most of those who are actually unemployed do not receive these benefits.

This presentation explored the differences between these important indicators of labour market trends in Australia, highlighting changes in social security policy over time that contribute to these differences, and seeking to identify factors associated with the further divergence since 2020. It discussed the implications of these differences for analysis of the state of the Australian labour market, the assessment of the wellbeing of disadvantaged groups, as well as implications for working-age social security payments.

Evaluating Base Erosion and Profit Shifting (BEPS) and looking to the future

2 - 3 December 2021

This conference was an outcome of the Australian Research Council Discovery Project DP170104244, 'Are tax base erosion and profit shifting countermeasures effective?'. Chief Investigators being, Alfred Tran, Australian National University, and Miranda Stewart, Melbourne University.

The online event held with leading international experts, examined how to evaluate the tax planning behaviour of multinational enterprises and the policy response of governments. It also examined international responses to BEPS, including in the US, the UK and Australia, and discussed the future direction of responses.

Speakers included:

- Mr David Bradbury, Head of Tax Policy, OECD
- Ms Maryanne Mrakovcic, Deputy Secretary, Australian Treasury
- Mr Marty Robinson, A/g First Assistant Secretary, Corporate and International Tax Division, Revenue Group, Australian Treasury
- Mr Hector Thompson, Deputy Commissioner Public Groups & International, Australian Taxation Office
- Professor Dhammika Dharmapala, University of Chicago Law School, US
- Professor Richard Collier, Centre for Business Taxation, Oxford University, UK
- Mr Ruud de Mooij, International Monetary Fund, Fiscal Affairs Department
- Ms Vicki Perry, (formerly) Deputy Director, Fiscal Affairs Department, International Monetary Fund
- Professor Graeme Cooper, University of Sydney
- Professor Kerrie Sadiq, Queensland University of Technology
- Associate Professor Alfred Tran, Australian National University
- Professor Miranda Stewart, University of Melbourne Law School



Australian gender economics workshop 2022 (AGEW2022)

10 - 11 February 2022

The AGEW2022 workshop, was co-hosted by the Women in Economics Network and the Australian National University, and was held as a virtual event at the Crawford School of Public Policy, ANU, on Thursday, 10 February to Friday, 11 February 2022.

In addition, one of the keynote speakers, Professor Núria Rodríguez-Planas, offered a three hour virtual course on 'Women's labor market, institutions and social norms' on Wednesday, 9 February 2022.

Over the last five years the annual workshop has built and widened a professional, supportive and collegiate community. A community that has a shared goal of a deeper understanding of not only what drives gender inequality in our society and economy, but what works to reduce inequalities that exist and persist today.

Some highlights included:

Two distinguished keynote speakers – Professor Guyonne Kalb from the University of Melbourne and Professor Núria Rodríguez-Planas, City University of New York, Queens College;

With an election looming, the policy symposium was focused on the COVID-normal recovery: 'What policies are needed to ensure a gender equitable COVID-19 normal economy?';

A three hour virtual course on, 'Women's labor market, institutions and social norms', on 9 February 2022 from 9am – 12pm.

TTPI research seminar series

The TTPI seminar series are held at Crawford School. These seminars cover a broad range of topics and are attended by a mix of government employees, the public, academics and students. Due to the COVID-19 pandemic most events in the series were held virtually or as a hybrid event.

Paul Tilley, TTPI Visiting Fellow, '2000: A new tax system', 9 July 2021

Alfred Tran and Wanmeng Xu, Australian National University, 'A study of profit shifting using the Hines and Rice approach', 6 August 2021

John Minas, University of Tasmania, 'Deductions for work-related expenses in Australia: an analysis of options for reform', 3 September 2021

Paul Amores, Australian National University, 'Mental health and duration off income support', 10 September 2021

Alfred Tran and Wanmeng Xu, Australian National University, 'A study of cross-border profit shifting channels', 24 September 2021

Kailing Shen, Australian National University, 'What happens when employers can no longer discriminate in job ads?', 22 October 2021

Paul Tilley, TTPI Visiting Fellow, 'Australia's future tax system', 5 November 2021

Paul Tilley, TTPI Visiting Fellow, 'History of state tax reform in Australia', 25 February 2022

Friday seminars

A series of informal internal seminars are held at Crawford School on selected Fridays at 4pm. These popular seminars offer an opportunity for people to present on drafts and research in progress to gain valuable insight and feedback. Presentation topics included: Minimum wage policy; Early release of superannuation; Employment effects of the JobKeeper program; Immigration and Australia; and Fiscal financing in Australia. A total of 22 seminars were held during the 2021-2022 period.

Outreach seminars

In mid-2018 TTPI began a series of outreach seminars at various government departments to present research findings directly to policymakers. Whilst the program comprised a variety of speakers and topics, departments were encouraged to contact TTPI with any alternative topic requests. These topical seminars are well attended and will continue into 2023. Due to the COVID-19 pandemic these seminars were held mostly online.

Parliamentary Budget Office

'Tax progressivity in Australia: A dynamic general equilibrium analysis', Chung Tran, 18 August 2021

Department of Education, Skills and Employment

'Does the early release of retirement savings prolong labour market participation for workers approaching retirement? Evidence from Australia's 'Transition to Retirement Income Streams' program', Andrew Carter, 9 September 2021

Australian Taxation Office

'Does the early release of retirement savings prolong labour market participation for workers approaching retirement? Evidence from Australia's 'Transition to Retirement Income Streams' program', Andrew Carter, 7 October 2021

'The taxation of savings in Australia: Theory, current practice and future policy directions', Robert Breunig, 28 October 2021

'Trying to make a good first impression: A natural field experiment to engage new entrants to the tax system', Sarah Dong, 25 November 2021

'Landlords in the tax system', Brendan Fugate, 27 April 2022

Treasury

'Evidence, data, research and policy', Robert Breunig, 15 November 2021

PUBLICATIONS

TTPI researchers, fellows and visitors publish and present our research in a wide range of academic, policy and public forums.

The TTPI working paper series is the only specialist tax and transfer working paper series in Australia and the region. The aim of the series is to promote excellent tax and transfer research work in progress from all disciplines relevant to taxes and transfers. Submissions are lightly peer reviewed. Working papers are open access and are distributed through the Social Science Research Network (SSRN) Series. Working papers may be published jointly with other working paper series or institutes.

TTPI has established an occasional policy brief series providing explanations and analysis of key tax and transfer issues of relevance to policymakers. The aim is to inform and explain issues for policy and public debate.

TTPI Tax Facts provide a brief non-technical overview of specific tax and transfer policy issues.

Major reports on tax and transfer issues were commenced in 2019, with the first report published and released in 2020. The third report 'The taxation of Goods and Services in Australia: Theory, current practice and future policy directions' will be published in 2023. These comprehensive reports are a valuable outreach communication tool as TTPI builds its library of tax reports.

TTPI working papers

WP12/2021, Tran, A., and Xu, W. 'A study of profit shifting using the Hines and Rice approach', (July 2021)

WP13/2021, Abhayaratna, T., Carter, A., and Johnson, S. 'The ATO Longitudinal Information Files (ALife): Individuals - A new dataset for public policy research', (July 2021)

WP14/2021, Tilley, P. '2000: A new tax system', (July 2021)

WP15/2021, Majeed, O., and Breunig, R. 'Determinants of innovation novelty: Evidence from Australian administrative data', (August 2021)

WP16/2021, Abelson, P. 'Intergenerational well-being: Baby boomers, generation X, and millennials in Australia', (September 2021)

WP17/2021, Tilley, P. 'Australia's future tax system', (October 2021)

WP 18/2021, Tran, A., and Xu, W. 'A study of cross-border profit shifting channels', (November 2021)

WP19/2021, Wang, T., and Stewart, M. 'The law and policy of VAT tourist tax refund schemes: A comparative analysis', (December 2021)

WP20/2021, Pincus, J. 'Superannuation tax concessions are overestimated', (see revised paper 1/2022) (December 2021)

WP1/2022, Pincus, J. 'Superannuation tax concessions are overestimated*(revised)', (February 2022)

WP 2/2022, Tilley, P. 'State and Territory tax reform', (March 2022)

WP 3/2022, Kayis-Kumar, A., Rose, T., and Breunig, R. 'Design considerations for an Allowance for Corporate Equity (ACE) for Australia', (March 2022)

WP 4/2022, Murphy, C. 'Fiscal policy in the COVID-19 era', (April 2022)

WP 5/2022, Hathorne, C., and Breunig, R. 'Occupational mobility in the ALife data: how reliable are occupational patterns from administrative Australian tax records?', (April 2022)

WP 6/2022, Abelson, P. 'Cost-benefit analysis: Then and now', (April 2022)

WP7/2022, Edwards, R., Falcon, W., Hadiwidjaja, G., Higgins, M., Naylor, R., and Sumarto, S. 'Fight fire with finance: a randomized field experiment to curtail land-clearing fire in Indonesia', (May 2022)

WP8/2022, Craig, A., and Slemrod, J. 'Tax knowledge and tax manipulation: A unifying model', (June 2022)

TTPI policy briefs

International Tax Design for the 21st Century

This policy brief series on international tax design for the 21st century is prepared by the Tax Group at the Melbourne Law School and is hosted by the Melbourne School of Government in its Regulation and Design research stream and by the Tax and Transfer Policy Institute at the Australian National University.

PB1/2021: Reforming GST for a global digital economy

PB2/2021: Hybrid mismatches

PB3/2021: Controlled foreign companies

PB4/2021: Limitations on interest deductions

PB5/2021: Harmful tax practices

PB6/2021: Preventing tax treaty abuse

PB7/2021: Permanent establishment status

PB8/2021: Transfer pricing

PB9/2021: Country-by-country reporting

PB10/2021: Mandatory disclosure rules

PB11/2021: Mutual agreement procedure

PB12/2021: Dispute resolution: Arbitration

PB13/2021: Multilateral instrument

PB14/2021: Global forum

PB15/2021: Measuring and monitoring BEPS

PB16/2021: Inclusive framework pillar one

PB17/2021: Inclusive framework pillar two

PB1/2022, Parkes, M. 'A role for taxation in reducing Australia's sugar consumption' (March 2022)

TTPI tax facts

Tax Fact #19: What is a progressive tax? (July 2021)

Tax Fact #20: What is a progressive tax and transfer system? (July 2021)

Tax Fact #21: Dimensions of tax fairness (July 2021)

Tax Fact #22: Principles of international tax (July 2021)

Tax Fact #23: What is a digital services tax? (November 2021)

Tax Fact #24: What is fringe benefits tax? (March 2022)

Tax Fact #25: Australia's tax policy: How are passenger vehicles taxed? (May 2022)

TTPI transfer facts

Transfer Fact #1: What are transfer payments? (September 2021)

Transfer Fact #2: What are effective marginal tax rates (EMTRs)? (July 2022)

Transfer Fact #3: How can EMTRs influence workforce participation? (July 2022)

Academic publications

Adema, W., and **Whiteford, P.** (2021) 'Public and private welfare', Daniel Béland, Kimberly J. Morgan, Herbert Obinger, and Christopher Pierson, (Editors), *The Oxford Handbook of the Welfare State*, Oxford University Press, 2nd Edition

Agarwal, A., Arfin, S., **Breunig, R.**, Weldeegzie S., and Zhang T. (2021) 'Nationalism and economic openness: The cross-country evidence', *Asia Pacific Policy Studies*, Vol 8, No. 3, pp. 347-453

Boucher, A., **Breunig, R.**, and Karmel, C. (2022) 'A preliminary literature review on the effect of immigration upon Australian domestic employment and wages', *Australian Economic Review*, Vol 55, No. 2, pp. 263-272

Bryant, K., Huang, C.C., Millar, J., and **Whiteford, P.** (2021) 'The importance of minimizing the risk of repayment when delivering monthly child tax credit payments: Lessons from the United Kingdom, Australia, New Zealand, and Canada', SSRN: https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3883655

Carter, A. (2020) 'Does the early release of retirement savings prolong labour market participation for workers approaching retirement? Evidence from Australia's 'Transition to Retirement Income Streams' program', *IZA Journal of Labor Policy* accepted 3 June 2022

Chow, N.S.C., **Valenzuela, M.R.**, and Wong, W.K. (2021) 'New tests for richness and poorness: A stochastic dominance analysis of income distributions in Hong Kong', *Asia-Pacific Journal of Operational Research*, Vol 39, No. 04

Do, T.N., and **Burke, P.J.** (2021) 'Carbon pricing in Vietnam: Options for adoption', *Energy and Climate Change* 2, 100058. <https://www.sciencedirect.com/science/article/pii/S2666278721000350>

Dong, S., and **Sinning, M.** (2022) 'Trying to make a first good impression: A natural field experiment to engage new entrants to the tax system', *Journal of Behavioral and Experimental Economics*, forthcoming

Fabian, M., **Breunig, R.**, and De Neve, J. (2022) 'Explaining the return of racial voting: Economic anxiety, psychological wellbeing, and identity', *European Journal of Social Psychology*, forthcoming

Griffiths D., Sheehan L., Petrie D., van Vreden ,C., **Whiteford, P.**, and Collie ,A. (2022) 'The health impacts of a 4-month long community-wide COVID-19 lockdown: Findings from a prospective longitudinal study in the state of Victoria', Australia. PLoS ONE 17(4): e0266650. <https://doi.org/10.1371/journal.pone.0266650>

Hasan, S., and **Breunig, R.** (2021) 'Article length and citation outcomes', *Scientometrics*, Vol 126, No. 9, pp. 7583-7608

Hasan, S., Shakur, S., **Breunig R.**, and Ratna, N. (2021) 'Exchange rates and expenditure of households with foreign-born members: Evidence from Australia', *Journal of Economic Behavior and Organization*, Vol 288, pp. 977-997

Hoy, C., McKenzie, L., and **Sinning, M.** (2022) 'Improving tax compliance without increasing revenue: Evidence from population-wide randomized controlled trials in Papua New Guinea', *Economic Development and Cultural Change*, forthcoming

Hoy, C., and Mager, F. (2021) 'American exceptionalism? Differences in the elasticity of preferences for redistribution between the United States and Western Europe', *Journal of Economic Behavior and Organization*

Kobetsky, M., and Haslehner, W. (2021) 'Arbitration after BEPS', *Festschrift for David Rosenbloom* (Amsterdam, IBFD, 2021), ch. 16

Majeed, O., and **Breunig, R.** (2022) 'Determinants of innovation novelty: Evidence from Australian administrative data', *Innovation and New Technology*, forthcoming

Sims, R. (2021) 'Thematic issue big technology and the law general forward', *UNSW Law Journal*, Issue 443

Sims, R., and Woodridge, G. (2021) 'The continuing journey to protect competition: the ACCC's perspectives on Part IV', Current issues in *Competition Law*, Vol 1

Stewart, M. (2021) 'Australia's GAAR turns 40: In its prime or mid-life crisis?', *Victoria University of Wellington Law Review*, Vol 52, No.4 2021, pp.1029-1060

Stewart, M. (2021) 'Australia's proposal to reform company tax residence: legal fictions approaching truth?', *British Tax Review*, No. 1,29-43

Valenzuela, M.R., Suga, M., and Nakatani, Y. (2021) 'Consumption profiles and the aging of populations: Insights from virtual married households in Japan, Thailand and the Philippines', *Demographic transition and its impacts in Asia and Europe*, ADBI, Tokyo.

Wang, T., and **Stewart, M.** (2022) 'The law and policy of VAT tourist tax refund schemes: A comparative analysis', *World Tax Journal*, DOI: 10.2139/ssrn.3969488

Whiteford, P. (2021), 'Statistics and stereotypes: The taxed and the taxed-not', *Australian Journal of Social Issues*, first published: 6 September 2021, <https://doi.org/10.1002/ajs4.182>

Zhang, T., and **Burke, P.J.** (2021) 'Fuel prices and road deaths: Motorcyclists are different', *Accident Analysis and Prevention* 162, 106396. <https://www.sciencedirect.com/science/article/pii/S0001457521004279>

Other publications

Chien, C.H. (2022) 'Using administrative data to gain insights into micro-drivers of productivity', *Bulletin of the Australian Mathematical Society*, 105(1), pp.175-176

Murphy, C.W., Bullen, J., Conigrave, B., Elderfield, A., Karmel, C., Lucas, L., Ruberl, H., Stoney, N., and Yao, H. (2021), 'The Treasury macroeconomic model of Australia: Modelling approach', *Treasury Paper* 2021-09, 3 September 2021

Murphy, C.W. (2022) '[Budget Forum 2022] The Budget, fiscal policy and an outbreak of inflation', *Austaxpolicy: Tax and Transfer Policy Blog*, 7 April 2022, Available from: <https://www.austaxpolicy.com/budget-forum-2022-the-budget-fiscal-policy-and-an-outbreak-of-inflation/>

Stewart, M. (2021) 'Jurisdiction, legal fictions and the tax state', in Georg Kofler, Ruth Mason and Alexander Rust (eds), *Thinker, Teacher, Traveller: Reimagining International Tax* (Festschrift for Professor David Rosenbloom) (IBFD Publications) 563-575

Stewart, M., and Flynn, M. (2021) 'Death and Taxes', 7th ed. *Thomson Reuters* & previous editions

Stone, C., **Smith, J.P.** (2022) 'The visibility of breastfeeding as a sexual and reproductive health right: a review of the relevant literature', *Int Breastfeed J* 17, 18. <https://doi.org/10.1186/s13006-022-00457-w>

Reports

Policy reports

Sobeck, K., Breunig, R., and Evans, A. (2021) 'Corporate income taxation in Australia: Theory, current practice and future policy directions', Tax and Transfer Policy Institute (TTPI) Policy Report No. 01-2022, Canberra, Australia

Companion report: Design considerations for an Allowance for Corporate Equity (ACE) for Australia, (TTPI working paper 3/2022)

Other reports

Gray, E., Reimondos, A., Lazzari, E., **Breunig, R.,** Steinhauser, R., **Zhang, J.,** Biddle, N., and Gray, M. (2022) 'Impacts of policies on fertility rates', for Australian Government, Centre for Population

International research engagement

TTPI faculty have numerous links and are engaged to develop research programs with a range of international academic and government organisations including:

- > Auckland University of Technology, New Zealand
- > Carleton University, Canada
- > Columbia University, NY
- > Grinnell College, Iowa, USA
- > Harvard University, USA
- > Institute for the study of Labor (IZA) Bonn, Germany
- > Joint Committee of Taxation, USA
- > Korea Institute of Public Finance, South Korea
- > London School of Economics, United Kingdom
- > National Institute for Public Finance and Policy, India
- > National University of Singapore
- > Northwestern University, USA
- > Oxford University Centre for Business Taxation and Law Faculty, United Kingdom
- > University of British Columbia
- > University of Chicago, USA
- > University of Michigan, USA
- > University of Seoul, Department of Science in Taxation, South Korea
- > University of Wellington, Public Finance, Business School, New Zealand
- > Williams College, Massachusetts USA

ENGAGEMENT

TTPI engages with policy and service government agencies, political representatives, community and business stakeholders, the media and the broader public. TTPI aims through these activities to inform, enhance and influence public knowledge and debate about taxes and transfers.

The TTPI monthly newsletter has 830 contacts, and of these 698 are subscribers. The newsletter is distributed in Australia and around the world across government, business and community sectors, informing these stakeholders of new developments, visitors, events and publications.

TTPI has also conducted many of its activities in partnership with other research institutes at ANU and at other universities, government departments and entities. This collaboration is central to TTPI's ability to influence public policy. In 2022-2023, we seek to continue our excellent record in policy engagement with the federal government and seek to build engagement with state and territory governments and with governments and institutions in the Asia-Pacific region and across the globe.

Selected speeches and presentations

Robert Breunig

'Regulation and taxation of MNEs in the digital economy', Crawford Leadership Forum, Crawford School of Public Policy, Australian National University, September 2021

'Australia's future: tax, productivity and federation', TTPI workshop, Crawford School of Public Policy, Australian National University, September 2021

'The tax summit: Challenge accepted', The Tax Institute, October 2021

'Tax reform, fiscal recovery and the impediments to reform', Parliamentary Library, Canberra, November 2021

'International tax design for the 21st century: Evaluating BEPS and looking to the future', online webinar, University of Melbourne and Australian National University, December 2021

'State tax reform in Australia', Department of Treasury and Finance, Victorian Government, co-presenter Paul Tilley December 2021

'2022 Oceania Stata Conference', Survey Design and Analysis Services, (SDAS), Feb 2022

'The economic implications of the digital economy', Australian Bureau of Statistics/Reserve Bank of Australia, March 2022

'COVID-19 private pension withdrawals and unemployment tenures', University of Renn, France, May 2022

Rod Sims

'Continuing the ACL journey', Ruby Hutchinson Lecture, Sydney, 15 March, 2022

'Ensuring markets work for Australia's continuing prosperity', National Press Club, Canberra, 17 March, 2022

'The great digital regulation pivot', Charles Rivers Associates Conference, Brussels, 29 March 2022

'Restoring our market economy to work for all Australians', Annual Conference, Financial Counsellors of Australia, Cairns, 18 May, 2022

'Instruments and objectives: explaining Australia's news media bargaining code', Judith Nielson Institute, May, 2022

'Improving competition in our economies', Centre for Economic Policy Research Symposium, Paris, 1 June, 2022

'Comparing regulatory approaches to digital platforms', OECD Conference on the regulation of digital platforms, Florence, 13 June, 2022

'Influencing competition outcomes', OECD Competition Committee Conference, Paris, 21 June, 2022

'The logic behind Australia's news media bargaining code', Vox online journal, CEPR, Paris, 24 June 2022

Mathias Sinning

'Social norms or enforcement? A natural field experiment to improve traffic and parking fine compliance', Asian and Australasian Society of Labour Economics (AASLE), Beijing/China (virtual), December 2021

'The distribution of treatment effects: New evidence from a welfare reform experiment', Arndt-Corden Department of Economics, Crawford School of Public Policy, ANU, Trade and Development Seminar, February 2022

Julie Smith

'Gender responsive budgeting and breastfeeding: The WBTAUS case study', at Gender responsive budgeting in Australia: insights into government budget statements and processes, Women in Economics Network (WEN) and University of Adelaide School of Economics and Public Policy, 18 August 2022

Kristen Sobeck

'Welfare reform of the parenting payment single (PPS): Employment and wage outcomes of PPS recipients' Australian Gender Economics Workshop 2022, 10-11 February 2022

Miranda Stewart

'Sharing the wealth', critical junctures/critical perspectives - A call for new voices in tax reform', Monash University Law School, Centre for Commercial Law and Regulatory Studies, 15 - 16 July 2021

'Sat Pal Khattar Lecture in International Tax', Faculty of Law, University of Singapore, 17 February 2022

Media and opinion

The TTPI Director, Chair and senior faculty played a significant role in public debate and engagement on a wide range of budgetary, tax and transfer policy topics throughout the year. Selected contributions to media, public debate and opinion from TTPI and associated academics are listed below.

Selected media

'As Sydney's lockdown continues what support is available and needed for people losing income?', Peter Whiteford and Bruce Bradbury, *The Conversation*, 13 July, 2021

'Big Data - The Economists', ABC Radio National, guests David Gruen, Robert Breunig, 26 August 2021

'UK tax increase offers platform to governments to consider COVID-19 debts', *accountantsdaily*, by John Buckley, (Miranda Stewart comments) 9 September 2021

'OECD's warning on workers' rising tax burden', *Financial Review*, by Andrew Tillett, (Robert Breunig comments) 15 September 2021

'It is a big relief for me': how the welfare provided by madrassas holds a key to fighting the Taliban', Zahid Mumtaz and Peter Whiteford, *The Conversation*, 23 September 2021

'Australia to be completely cashless in a decade, experts predict, according to survey', news.com.au by Melissa Iaria, (Robert Breunig comments) 4 October 2021

'Carbon pricing insights from Vietnam', Policy Forum, by Paul Burke (with Thang Do) <https://www.policyforum.net/carbon-pricing-insights-from-vietnam/>, 7 October 2021

'A wider emissions safeguard can end the Liberals' climate nightmare', *Financial Review*, by Steven Hamilton, 10 October 2021

'Why there are calls for Australia to bring back the 'death duty' tax', 3AW radio, Drive with Tom Elliott, interview with Robert Breunig, 14 October 2021

'Perrottet has a chance to profoundly reshape NSW's economy', *Financial Review*, by Steven Hamilton, 22 October 2021

'A prayer, not a plan, for net zero', *Financial Review*, by Steven Hamilton, 24 October 2021

'Taxes that reward asset-owners and punish wage-earners leading society into crisis, say experts', *ABC News*, by Daniel Ziffer, (Kristen Sobeck comments) 2 November 2021

'Taxing the rich - Billionaire and inheritance taxes', Economics Explored, show host Gene Tunny speaks with Miranda Stewart, (podcast) 6 November 2021

'Personal tax take second highest in OECD', *Financial Review*, by John Kehoe, (Robert Breunig comments) 7 December 2021

'Inheritances surge as Australians pass on billions', ABC The Money, with Richard Aedy, and Guest; Robert Breunig, 9 December 2021

'Jim Chalmers says the two highest-taxing governments of the past 30 years have been coalition governments. Is that correct?', *ABC News*, RMIT ABC Fact Check, (Robert Breunig comments) 13 December 2021

'Housing affordability after the pandemic boom', *Asia and the Pacific Policy Society*, (APPS) by Kristen Sobeck and Robert Breunig, 17 December 2021

'Why lefties need to learn to love the GST', *The Sydney Morning Herald*, by Steven Hamilton, 19 January 2022

'Our post-pandemic economy can be stronger than before', *Financial Review*, by Steven Hamilton, 1 February 2022

'The RBA's inflated ego could make the housing crisis worse', *The Saturday Paper*, by John Hewson, February 12 - 18, 2022

'Everyone is in a tax reform huddle, except the politicians', *Financial Review*, by Robert Breunig, 13 February 2022

'Corporate equity allowance can fix tax system', *ANU Newsroom* - media alert, report authors Robert Breunig and Kristen Sobeck, 21 March 2022

'Index personal tax bracket to CPI to starve the spending beast', *Financial Review*, by Steven Hamilton, 21 February 2022

'We need to talk about the federal budget', *Financial Review*, by Steven Hamilton, 21 March 2022

'Can Morrison buy his way back into office?', *The Saturday Paper*, by John Hewson, 26 March 2022

'What the Treasurer giveth, the governor shall taketh away', *Financial Review*, by Steven Hamilton, 29 March 2022

'Morrison's special GST deal for WA is a disaster: fiscal experts', *Financial Review*, by Tom Burton, (Robert Breunig comments) 29 March 2022

'Funding the federation', *Financial Review*, by Tom Burton, (Robert Breunig comments) 4 April 2022

'Super tax breaks can end aged care crisis', *Financial Review*, by Steven Hamilton, 5 April 2022

'Labor's economics credibility problem', *Financial Review*, by Steven Hamilton, 12 April 2022

'Albanese has dropped Labor's pledge to boost JobSeeker; with unemployment low is that actually fair enough?', Peter Whiteford and Bruce Bradbury, *The Conversation*, 21 April 2022

'How can more people be on unemployment benefits than before covid with fewer unemployed Australians? Here's how', Peter Whiteford and Bruce Bradbury, *The Conversation*, 26 April 2022

'Arbitrary tax cap means higher deficits', *Financial Review*, by Steven Hamilton, 26 April 2022

'Morrison focuses on the economy at the expense of workers', *The Saturday Paper*, by John Hewson, 30 April 2022

'Key issue for voters: How Labor and Coalition compare on the economy', *The Sydney Morning Herald*, by Steven Hamilton, 2 May 2022

'How well off you are depends on who you are. Comparing the lives of Australia's Millennials, Gen-Xers and Baby Boomers', *The Conversation*, by Peter Abelson, 12 May 2022

'Election 2022: Who is better for women? Independent scorecard gives one major party the edge', *Brisbane Times*, by David Crowe and Katina Curtis, (Miranda Stewart comments) 13 May 2022

'If governments were really concerned about tax and the cost of living they would cut the cost of childcare', *The Conversation*, by Miranda Stewart, 13 May 2022

'Super scheme won't wreck the housing market, but won't fix it either', *The Sydney Morning Herald*, by Steven Hamilton, 16 May 2022

'Election 2022: How the high cost of childcare holds back women and the economy', *Financial Review*, by Julie Hare, (Miranda Stewart comments) 17 May 2022

'Adam Bandt says the fossil fuel industry receives \$10b in federal subsidies a year. Is that correct?' *RMIT ABC Fact Check*, principal researcher, David Campbell, (Robert Breunig comments) 19 May 2022

'A tax encounter of the absurd kind', *Asia & the Pacific Policy Society*, (APPS) by Robert Breunig, 20 May 2022

'A choice between two lessers', *The Saturday paper*, by John Hewson, 21 May 2022

'Why Labor should leave bold reform for term two', *Financial Review*, by Steven Hamilton, 23 May 2022

'The RBA risks bursting the household debt bubble', *The Saturday Paper*, by John Hewson, 4 June 2022

'Crackdown on trust payments', ABC Radio National Saturday Extra with Kathryn Robinson, interview with Robert Breunig, 18 June 2022

'NSW stamp duty reform a 'good policy move'', *ABC News*, interview with Miranda Stewart, 21 June 2022

'Dual income tax should be on Chalmers' radar', *Financial Review*, by John Kehoe, (Robert Breunig and Kristen Sobeck comment) 22 June 2022

'What does the future hold for taxation in Australia?', ABC Overnights with Rodd Quinn, (interview with Miranda Stewart) 25 June 2022

Services on government/other advisory bodies

Robert Breunig

First Nations Economic Development Steering Committee, ANU

BLADE Technical Advisory Group, Australian Bureau of Statistics

Data Methods Advisory Group, Commonwealth Department of Health

Parliamentary Budget Office, Panel of Expert Advisors

Critical Friends of the Central Analytics Hub, Department of the Prime Minister and Cabinet

Australian Capital Territory (ACT) Government Tax Reform Advisory Group

Member, Economic Society of Australia (ESA), National Economic Panel

Australian Longitudinal Census Dataset Advisory Group

Australian Bureau of Statistics, Methodology Advisory Committee (MAC)

Australian Bureau of Statistics, Productivity Measurement Reference Group

Australian Bureau of Statistics, Labour Statistics Advisory Group

John Hewson

Member GAP, Taskforce on National Resilience

Member, National Standing Committee for Energy and the Environment

Member, Steering Committee (SteerCo) Australian Sustainable Finance Committee

Member, ACOSS Advisory Panel on Inequality and Poverty

Member, UNSW Grand Challenge on Inequality, Advisory Committee

Chair, Commission for the Human Future

Chair, Business Council for Sustainable Development Australia

Chair, BioEnergy Australia

Austaxpolicy.com blog and social media

TTPI runs the Austaxpolicy blog to provide information and analysis on the many challenges and issues in the world of tax and transfer policy. The blog publishes work from experts across a range of relevant disciplines on all aspects of taxes and transfers, including all types of tax and welfare systems, budget policy, intergovernmental financial relations and public finance.

In 2021-2022, the blog published 78 articles from 121 authors and was visited by more than 50,000 visitors. The number of page views was over 81,000. More than half of the visitors were from overseas, including countries such as the United States (12.88%), the United Kingdom (3.27%), India (3.11%) and the Philippines (2.68%). Within the country, Sydney (16.81%), Melbourne (11.97%) and Brisbane (6.44%) were the largest traffic sources.

In December 2017, the then Crawford School Director Professor Helen Sullivan committed the School's public events program to actively promote and increase gender balance. During the last year, 71 (58.7%) of our contributors were men, while 50 (41.3%) were women. Of 78 substantive blog articles, 46 (59%) had at least one female author and 32 (41%) had only male authors. Austaxpolicy will continue to improve the ratio in future years.

The blog is edited by Mathias Sinning, Miranda Stewart and Sonali Walpola, with editorial support by Teck Chi Wong.

In 2021-2022, the blog also published 208 news pieces on the latest government policies, reports and publications, and research and career opportunities in Australia and worldwide. More than 1,200 people follow Austaxpolicy articles and news pieces via our fortnightly newsletters.

Apart from the blog, TTPI also manages @Austaxpolicy on Twitter. During the year, we published more than 1,000 tweets, with more than 344,000 tweet impressions.

Top ten Austaxpolicy articles in 2021 - 2022

Tristan Dry and Phillip Baker, 'Why doesn't Australia have a sugar-sweetened beverage tax?', 1,512 page views (11 March 2022)

Sergey Alexeev and Don Weatherburn, 'Australia's current alcohol tax system impedes public health policy', 1,242 page views (8 November 2021)

Kay Cook, 'Poverty by design: How single mothers' benefits are reduced without them knowing', 546 page views (27 July 2021)

Chris Murphy, '[Budget Forum 2022] The budget, fiscal policy and an outbreak of inflation', 527 page views (7 April 2022)

Ben Phillips and Richard Webster, '[Budget Forum 2022] A fairer tax and welfare system for Australia', 502 page views (13 April 2022)

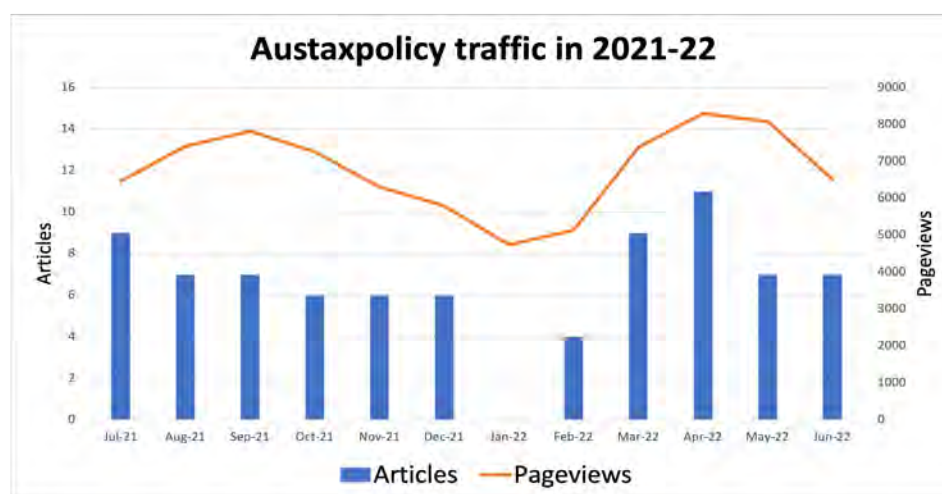
Dominika Langenmayr and Lennard Zyska, 'Escaping the exchange of information: Tax evasion via citizenship-by-investment', 466 page views (24 August 2021)

Leandra Lederman, 'The fraud triangle and tax evasion', 452 page views (20 July 2021)

Veronica Coram, 'Death and taxes: Is public antipathy towards inheritance tax softening?', 386 page views (12 November 2021)

Shafi U Khan Niazi and Richard Krever, 'Assessing EU's options to tackle the transfer pricing-induced concessional tax rulings issued by member states to multinationals', 372 page views (9 September 2021)

Shelley Bielefeld, 'Building burdens into the transfer system: A closer look at the cashless debit card', 343 page views (6 December 2021)



EDUCATION

Staff, fellows and visitors associated with TTPI teach in a range of graduate and executive education courses. In addition, TTPI staff and fellows build advanced research capacity in the field through supervision of PhD students in diverse disciplines researching topics on public finance, tax and transfers. Our PhD students are listed in our “People” section (p.7).

Master degree programs

The Crawford School of Public Policy delivers world-class graduate degree programs in public policy, founded in research led teaching, and combined with a focus on integrating best-practice, innovative teaching methods to continually deliver a challenging and cohesive curriculum which adapts to changing demands from public policy concerns and student needs.

ANU staff lead and participate in national, regional and international public policy debate, with many active on government committees and in advisory roles across government, business and civil society.

Second semester 2021

Empirical Public Finance

IDEC8085

Mathias Sinning

This course is an introduction to the economic analysis of incentives generated by tax systems and income transfer programs. The emphasis is on understanding how, and the extent to which, individuals and firms react to those policies – the central question addressed in the growing field of empirical public finance. The discussion on key design elements of those policies are expected to foster students’ understanding of important trade-offs involved in implementing government policies.

The course will cover the following topics: tax incidence, efficiency and optimal taxation, income taxation and labour supply, taxes on consumption, taxes on savings, taxes on investment and corporate taxation. Examples will be drawn from taxes and income transfer programs implemented in Australia and internationally. Particular attention will be paid to the application of quasi-experimental methods to public finance. By reading articles that apply quasi-experiments for each topic, students are expected to develop a practical understanding of issues involved in taking econometric models to the real world. Students will be exposed to a variety of estimation techniques.

Energy Economics

IDEC8089

Paul Burke

The course examines the role of energy in the economy, economic methods of assessing and modelling energy, the economics of various sources of energy, electricity markets, and other key topics in energy economics. Fossil fuels, renewable, and nuclear energy sources will each be studied, as will energy efficiency, security, and sustainability. The course will examine key challenges and opportunities in the energy sector in Australia and overseas.

Economics for Government

POGO8081

Professor Robert Breunig

This course presents a systematic way of thinking about economic principles and the role of government. The course will ensure participants understand the nature and role of markets. Governments interact with the economy and markets at all levels, ranging from market design to hybrid public-private programs, from policies designed to provide incentives or disincentives to market and other behaviours, to incorporating behavioural and economic principles in government itself. The course will identify the economy and how we measure it. It will frame public budgeting for the financing of government through taxation, borrowing and other means and will introduce concepts of deficit and government debt, fiscal austerity, economic stimulus and other fiscal policy approaches. The course will provide a framework for understanding the strengths and limits of markets as a form of social organization and for identifying the precise nature of market failure, the objectives of public policy and forms of government intervention, for example by regulation, expenditures, service provision, redistribution and taxation. Participants will examine the efficiency of resource allocation in the economy as a whole and at the micro level in decision making by individuals, firms and government actors. The idea of the efficiency of resource allocation will be emphasised and developed by providing concrete examples and applications.

First semester 2022

Issues in Applied Microeconomics

IDEC8029

Paul Burke

This course will explore decision-making by individuals and firms in the context of real-world situations in which behaviour is often strategic in nature and information is imperfect. The course covers a set of key topics in microeconomics, including game theory, decision making under uncertainty, monopoly, imperfect competition, situations of asymmetric information, and an introduction to behavioural economics. A range of policy options available to governments will be analysed.

Social Policy Analysis

POGO8025

Professor Peter Whiteford

This course aims to provide both a macro view of welfare state debates in Australia and internationally – including Asia and the Pacific, as well as Europe and North America – and also develop skills in undertaking quantitative analysis of selected major policy issues such as the causes of the growth of public spending, measures to control expenditure growth, and how to analyse the effectiveness of welfare state spending, particularly in relation to impacts on income distribution (inequality and income poverty), as well as unintended consequences. The emphasis is on a comparative approach.

Principles of Social Policy

POGO8084

Professor Peter Whiteford

This course aims to provide an introduction to the main principles of social policy in a comparative context as a foundation for further studies in the social policy area. It discusses the parameters of social policy and how social policy intersects with other aspects of government policy, such as labour policy, taxation policy and health policy. It analyses varying models of social welfare provision and social protection as well as fundamental policy issues, such as the merits of targeting versus universality, horizontal versus vertical equity, and rights-based versus discretionary entitlements. The course then considers social protection in the context of key groups of potential beneficiaries, including the unemployed, children and families, retirees, and Indigenous Australians. Emphasis is on a comparative approach, comparing Australian social policy with that of other OECD countries and of other countries in the Asia and Pacific region.

Executive education and other teaching

Staff and fellows of TTPI have contributed to popular one and two-day Executive Education courses delivered in-house to government departments and agencies and in the leading Executive Education program at Crawford School, as well as presentations and lectures in various forums.

Robert Breunig

HILDA Courses, Introduction to STATA & Getting Started (September 2021)

HILDA Courses, Introduction to Panel Data Analysis (October 2021)

'Introduction to the Economics of Tax Policy' program, course delivered for The Treasury (November 2021)

'Introduction to the Economics of Tax Policy' program, course delivered for The Department of Social Services (March 2022)

HILDA Courses, Introduction to STATA & Getting Started (June 2022)

HILDA Courses, Introduction to Panel Data Analysis (June 2022)

Paul Burke

'Beginner's Guide to Microeconomics for the Public Sector', Crawford School of Public Policy, Executive Education (May 2022)

'Beginner's guide to Economics for the Public Sector,' Crawford School of Public Policy, Executive Education (May 2022)

Mathias Sinning

'Introduction to the Economics of Tax Policy' program, course delivered for The Treasury (November 2021)

'Introduction to the Economics of Tax Policy' program, course delivered for The Department of Social Services (March 2022)

Kristen Sobeck

'Introduction to the Economics of Tax Policy' program, course delivered for The Department of Social Services (March 2022)

Public finance and public policy scholarship

In October 2020, TTPI initiated a public finance and public policy scholarship. The objective of this award is to provide support to an honours student with research interests in the legal and economic aspects of taxation and public economics and its application to public policy. Funding for this award has been provided by TTPI through its educational outreach program. There were no successful candidates selected for the 2021-2022 period. The scholarship will be offered again in 2022-2023.

Summer fellowship in tax policy

In June 2020, TTPI introduced a US Summer fellowship program in tax policy. Successful candidates assist in preparing education and research material about the design of the tax system and also provide support to TTPI's outreach and publicity activities. Up to two candidates will be selected each year. More information on the successful candidates is available in the "People" section on (p.9).

Fund No: S5335501 & 53550101
Project: DoT - Establishment of the Tax and Transfer Policy Institute

Donor Ref:
Chief Investigator Robert Breunig

STATEMENT OF INCOME AND EXPENDITURE
For the Period 01 July, 2021 to 30 June, 2022

	Operational Account S53355.01 S53355.0101 \$	Investment Account Endowment D53355.01 \$	TTPI Total
Unspent Balance as at 01 July, 2021	\$ 378,871.90	\$ 80,819.05	\$ 459,690.95
Add			
9200 Sundry income	\$ 34,750.00	\$ -	\$ 34,750.00
9699 LTIP Distribution	\$ -	\$ 146,551.26	\$ 146,551.26
9280 Cont Education & Conf Fees	\$ 51,034.45	\$ -	\$ 51,034.45
Other Income	\$ 85,784.45	\$ 146,551.26	\$ 232,335.71
ANU Cash Contribution	\$ 483,343.00	\$ -	\$ 483,343.00
Total Income	\$ 569,127.45	\$ 146,551.26	\$ 715,678.71
Total Available Funds Before Expenditure	\$ 947,999.35	\$ 227,370.31	\$ 1,175,369.66
Less			
Total Expenditure	\$ 770,162.21	\$ -	\$ 770,162.21
Unspent Balance as at 30 June, 2022	\$ 177,837.14	\$ 227,370.31	\$ 405,207.45
Investment at cost		\$ 3,000,000.00	\$ 3,000,000.00
Revaluation of Investment		-\$ 10,346.53	-\$ 10,346.53
Investment - LTIP @Market Value		\$ 2,989,653.47	\$ 2,989,653.47
Revised Closing Balance as at 30 June 2022	\$ 177,837.14	\$ 3,217,023.78	\$ 3,394,860.92

ANU Cash Contribution	\$ 483,343.00
ANU In-kind and Salary Contribution (3)	\$ 513,257.21
Total Recognition of ANU Contribution	\$ 996,600.21

The Statement has been prepared to meet reporting requirements for invested fund. Significant

Income

Income includes investment income, contributions from ANU, fees and charges, operating grant income and sales of goods and services.

- (a) Operating grants have been recognised as income in the year of receipt as per AASB 1004 Contributions Standard.
 (b) Fees and charges are recognised as income in the year of receipt, except to the extent that fees and charges relate to courses to be held in future periods. Such income is treated as income in advance. Fees and charges relating to debtors are recognised as revenue in the year to which the prescribed course relates.
 (c) Interest income is recognised as it accrues, using the effective interest method.
 (d) Dividend income is recognised when a dividend is declared.
 (e) Other investment revenue is recognised as it is received, with the exception of unrealised gains and losses on investments, which is determined as the difference between the carrying amount of available-for-sale financial investments and market value at 31 December.
 (f) Revenue from sales of goods and services is recognised when the service is delivered or the goods are delivered.

Expenditure

Expenditure has been determined on an accrual basis and represents expenditure that has been incurred to achieve the objectives of the grant, as defined in the funding agreement.

1 Transfer from Endowment was receipted into the S-Operating Accounts	
2 Represent the Net Movement in market revaluations as administered by ANU Treasury	
3 ANU In-kind Contribution as base on Unfunded direct Salaries and Indirect Cost as per ANU Policy	
Indirect cost of School Funded Salary for TTPI staff Funded by Crawford	\$ 327,711.81
Salaries for TTPI staff funded by Crawford budget	\$ 185,545.39
ANU In-kind and Salary Contribution (3)	\$ 513,257.21

Robert Breunig

Robert Breunig
Director
Tax Transfer Policy Institute
Crawford School of Public Policy
Date: 22.11.2022



Finance Manager
ANU College of Asia and the Pacific

Date: 22.11.2022

CONTACT US

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