Subject
Tax legislation as well as corporate tax planning can influence financial investment decisions and hence the efficiency of the capital market. From a scientific perspective, an important problem is the measurement of the impact of tax planning on firm valuation since the classic literature on valuation does not consider the effects of corporate tax planning separately. Furthermore, evidence on whether tax planning induces idiosyncratic risk for investors by adding to the general problem of uncertainty and how such tax risk influences other risk components and the firm value is mixed. The seminar analyses current economic research on tax planning, valuation and risk with a focus on the measurement of tax planning, risk and firm value.

Organisation
The master seminar covers 10 CP. The number of seminar participants (including the scientific Project) is restricted to 12 students. The application deadline begins on August 16, 2019 and goes over two rounds. The first 8 seminar places are assigned until September 30, 2019 (deadline 1). The remaining 4 places will be assigned until October 14, 2019 (deadline 2). The selection of applicants is based on their course credits with a main focus on taxation, finance, accounting, economics and statistics. Please send your application to jonas.knaisch@ovgu.de. The application should include a transcript of records.

The assignment of subjects/research papers as well as the compulsory enrolment will take place in the first seminar session (tba). After a short introduction into the topics of the seminar and the research methods, we will analyze a number of basic seminar papers in the following weeks as teamwork (group literature sessions). Afterwards, seminar groups of two students will analyze and present each an actual top research paper on tax planning, firm value and/or risk in the seminar. In addition, each student will write a research proposal with regard to the seminar topics. The required length of the research proposal will differ according to which kind of seminar (project or normal master) has been selected.

Relevant research papers for the seminar (selection):