

**COURSE OUTLINES: BF2302 International Tax and Trading Law**

<b>Academic Year</b>	2022/2023	<b>Semester</b>	2
<b>Course Coordinator</b>	Usha Chandradas		
<b>Course Code</b>	BF2302		
<b>Course Title</b>	International Tax and Trading Law		
<b>Pre-requisites</b>	Nil		
<b>No of AUs</b>	2		
<b>Contact Hours</b>	26		
<b>Proposal Date</b>	1 December 2022		

**A) Course Aims**

BF2302 International Tax and Trading Law introduces students to key income tax and legal concepts and principles of international taxation and trade law.

**B) Intended Learning Outcomes (ILO)/Objectives**

By the end of this course, you should have met the learning objectives set out below:

Learning Objectives:

- To analyse and have awareness of the key income tax concepts of a tax system
- To discover the essentials of international tax with regard to international trade
- To appraise the use and importance of tax treaties in cross-border situations, including the implications of the OECD's Base Erosion and Profit Shifting (BEPS) Action Plan.
- To appreciate international tax developments and their potential impact on international trade flows
- To understand, internalise and apply the legal issues and legal principles that are relevant to international commercial transactions

**C) Course Content**

A basic introduction to income tax systems will be provided. Particular emphasis will be placed on the international tax and legal implications of the international trading of commodities. Relevant case law, the interpretation and application of tax treaties and recent international tax developments, including BEPS, will also be covered in the course. The course will not cover indirect forms of taxation such as goods and services taxes. The Law segment will cover legal issues of international commercial transactions. The course is relevant for any student with an interest in the legal aspects of cross-border taxation and corporate structures, or with a desire to work in finance, business, compliance or tax.

**D) Assessment (includes both continuous and summative assessment)**

<b>Component</b>	<b>ILO Tested</b>	<b>NBS Learning Goal (Refer to Annex E for list)</b>	<b>Weighting</b>	<b>Team/Individual</b>	<b>Assessment Rubrics</b>
1. Class Participation	ILO1, ILO2	Critical Thinking, Acquisition of knowledge	10%	Individual	Critical thinking Rubric

2. Presentation (Tax Segment)	ILO1, ILO2	Critical Thinking, Acquisition of knowledge	15%	Individual (10%) and Team (5%) – every member must present. As the groupwork component is less than 10%, peer evaluation will not be required.	Critical thinking Rubric
3. Quiz (Tax Segment)	ILO1, ILO2	Problem Solving and Decision Making	45%	Individual	Problem Solving and Decision Making Rubric
4. Written Assignment (Law Segment)	ILO1, ILO2	Critical Thinking, Acquisition of knowledge	30%	Individual	Critical thinking Rubric
Total			100%		

**E) Formative feedback**

You will receive formative feedback through written responses to your submitted weekly tutorial answers and verbal feedback through in-class discussion. You will receive summative group feedback on performance in the tax quiz following the conclusion of the module.

**F) Learning and Teaching approach**

For the Tax segment, there will be a total of 9 seminars of two hours duration each. For the Law segment, there will be 4 seminars of two hours duration each. Readings and pre-seminar preparatory work will be uploaded onto NTU Learn about a week prior to each session. Students are expected to spend between 2 to 4 hours doing the readings and preparatory work for each seminar.

As the course is meant to be interactive, there will be group presentations for identified topics throughout the course. Students will be grouped for the purpose of these presentations, at the beginning of the course. The group presentation questions will be provided in advance and the group responsible for presenting the topic at each seminar must prepare beforehand and be prepared to answer queries raised by other students on the issues discussed.

A percentage of the course assessment is awarded for class participation and students are therefore advised to come prepared and take on an active learning role during the seminar session.

In the present environment due to COVID-19 concerns, the seminars for this course may be delivered online if necessary, via Zoom and the relevant link will be circulated before each session.

Approach	How does this approach support you in achieving the learning outcomes?
Seminars	The interactive seminar sessions will provide ample opportunities for open discussion on the

	conceptual questions raised in class. To ensure that targeted learning outcomes are being achieved, you will be encouraged to think critically and share your ideas and concepts with the class.
Weekly Tutorial questions	You will be given weekly tutorial questions to try either in groups or on your own. You may then raise any questions you may have via email or in-person in class.
Individual assignment and quiz	The individual law assignment and quiz are designed to train you to have the ability to identify problems, generate a plan to solve these problems, implement and evaluate the plan and ultimately, make sound business decisions rooted in commercial sense and technical accuracy.
In-Class activities	Some learning outcomes for this course are skills which are practical in nature and cannot be achieved by reading and writing (for example, presentation skills, the understanding of group dynamics). The achievement of such learning outcomes requires hands-on experience, in-class activities such as group presentations provide such opportunities.

### G) Reading and References

There is no prescribed textbook for this course. Required readings will come from cases and various texts and other reference material which will generally be made available either via NTULearn or in the form of printed / softcopy handouts.

#### Other Resources

##### Useful books

Singapore Master Tax Guide 2021/2022 (40th edition)  
 The Law and Practice of Singapore Income Tax  
 Singapore Business Law (8th edition)

##### Useful internet resources:

Singapore Statutes Online: <https://sso.agc.gov.sg>

IRAS website: <http://www.iras.gov.sg/>

OECD Model Tax Convention on Income and on Capital:

<https://www.oecd.org/tax/treaties/model-tax-convention-on-income-and-on-capital-condensed-version-20745419.htm>

OECD Transfer Pricing Guidelines

<https://www.oecd.org/tax/transfer-pricing/oecd-transfer-pricing-guidelines-for-multinational-enterprises-and-tax-administrations-20769717.htm>

OECD BEPS Reports

<http://www.oecd.org/tax/beps-reports.htm>

**H) Course Policies and Student Responsibilities****(1) General**

You are expected to complete all assigned pre-class readings and activities, attend all seminar classes punctually and submit all scheduled assignments and tests by due dates. You are expected to take responsibility to follow up with course notes, assignments and course related announcements for seminar sessions which you may have missed. You are expected to participate in all seminar discussions and activities. You should not be rude or obstructive in seminars and are expected to be respectful to your peers when engaging in class participation and discussion.

**(2) Absenteeism**

Absence from class or from in-person assessments (such as the quiz) without a valid reason will affect your overall course grade. Valid reasons include falling sick (supported by a medical certificate) and participation in NTU's approved activities supported by an excuse letter from the relevant bodies. If you miss a seminar or assessment, you must inform the course instructor via email prior to the start of the class.

**I) Academic Integrity**

Good academic work depends on honesty and ethical behaviour. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honour Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values.

As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the [academic integrity website](#) for more information. Note that the purchase of materials on platforms such as Carousell, which are in violation of copyright laws, are not permitted. Consult your instructor(s) if you need any clarification about the requirements of academic integrity in the course.

**J) Course Instructors**

Instructor	Office Location	Phone	Email	Consultation Hours
Usha Chandradas	NA	NA	usha.chandradas@ntu.edu.sg	By prior appointment via email, or else before or after class

**K) Planned Weekly Schedule (Tentative)**

<i>Seminar Week</i>	<i>Topic</i>
1	<b>Income tax concepts</b> <ul style="list-style-type: none"> <li>• Source of income</li> <li>• Residence</li> </ul>
2	<b>Income tax concepts (continued)</b> <ul style="list-style-type: none"> <li>• Income versus Capital</li> <li>• Introduction to CFC rules</li> </ul>
3	<b>International tax concepts</b> <ul style="list-style-type: none"> <li>• Residence and source-based taxation</li> <li>• Cross border double taxation</li> <li>• Relief from double taxation</li> </ul>
	Presentation – Groups 1 and 2
4	<b>International tax concepts (continued)</b> <ul style="list-style-type: none"> <li>• Permanent establishment concept</li> <li>• Attribution of profits to permanent establishments</li> <li>• The OECD Model Tax Convention key articles</li> <li>• Key articles of tax treaties</li> </ul> <p><i>Guest lecturers: Ong Ken Loon, Drew &amp; Napier, Joanna Yap, Sabara Law: AQQ case – Example of anti-avoidance rules in action</i></p>
5	<b>Transfer Pricing</b> <i>Guest lecturer : Mr Jimmy Oei, Acutus</i>
6	<b>International tax concepts (continued)</b> <ul style="list-style-type: none"> <li>• The OECD Model Tax Convention key articles ctd</li> <li>• Dispute resolution &amp; enforcement</li> <li>• Introduction to BEPs</li> </ul>
	Presentation – Groups 3 and 4
7	<b>Recess Week</b>
8	<b>Recent International Tax Developments</b>

	<ul style="list-style-type: none"> <li>• Introduction to basic Fintech concepts</li> <li>• Taxation of the Digital Economy</li> </ul> <p><i>Guest lecturer: Allen &amp; Gledhill LLP</i></p>
	Presentation – Groups 5 and 6
9	<b>QUIZ</b>
10	<p><b>Law Of Conflicts</b></p> <p><i>Guest Lecturer : Helmsman Law</i></p>
11	<p><b>Introduction To International Commercial Transactions &amp; International Sales Law</b></p> <p><i>Guest Lecturer: Deloitte &amp; Touche</i></p>
12	<p><b>Trade Payment &amp; Finance</b></p> <p><i>Guest lecturer : Mr Jimmy Oei, Acutus</i>  <i>Guest lecturer : Taxise (TBC)</i></p>

**ANNEX A: ASSESSMENT CRITERIA****Class Participation**

	<b>Exemplary</b>	<b>Satisfactory</b>	<b>Unsatisfactory</b>	<b>Inadequate</b>
<b>Frequency of Participation</b>	Proactively and always contributes to class discussion or submits written responses to questions via email. Initiates discussion on issues related to course topic, speaking multiple times, adding new information/evidence each time.	Proactively and frequently contributes to class discussions on issues related to course topic, speaking more than once, adding new information/evidence each time.	Few contributions to class discussion. Seldom volunteers but responds to direct questions.	Student never participates in class discussions or respond to direct questions.
<b>Quality of Participation</b>	Comments and questions are deep and reflect considerable engagement with the course material. Comments are polite, supportive of peers and relevant.	Comments and questions demonstrate adequate engagement with course material.	Comments and questions are superficial and do not reflect adequate engagement with course material.	Comments and questions reflect little or no engagement with course material. Contributions are delivered rudely and you put down suggestions made by other students
<b>Preparation</b>	Student is always well prepared for class discussions and demonstrates strong comprehension of the material.	Student demonstrates that he or she has thought about the material ahead of class.	Student has only casually or partially thought about course material.	Student shows no signs of having read or thought about the material ahead of class.
<b>Relevance of Contributions</b>	Contributions are relevant and promote deeper analysis of the topic.	Contributions are relevant but do not promote deeper analysis.	Contributions are sometimes misguided or distracting.	Contributions are either off-topic or nonexistent.

## **Presentation (Tax Segment)**

### **Content and Technical Merit (30 points)**

- Introduction is attention-getting, lays out the problem well, and does not copy the work of previous years' students.
- Establishes a framework for the rest of the presentation.
- Technical terms are well-defined in language appropriate for the target audience.
- Presentation contains accurate information.
- Material included is relevant to the overall message/purpose.
- Appropriate amount of material is prepared, and points made reflect well your relative importance.
- There is an obvious conclusion summarizing the presentation.

### **Individual Speaking Style/Delivery (50 points)**

- Speaks clearly and at an understandable pace.
- Refers to technical points correctly (e.g. "section 10 of the Income Tax Act," not "s 10")
- Maintains eye contact with audience, does not read from script, or if reading from script, does so minimally.
- Well rehearsed.
- Limited use of filler words ("umm," "like," etc.).
- Speaker uses body language appropriately.
- Speaker is within time limits.
- Speaker is able to answer questions professionally and is able to coordinate the answering of questions with other group members in a respectful and supportive way. Does not interrupt other group members or respond rudely to questions.

### **Audio/Visual (20 points)**

- Graphs/figures are clear and understandable.
- The text is readable and clear.
- Audio/Visual components support the main points of the talk and are original.
- Appropriate referencing of technical rules and legal content.



## Quiz (Tax Segment)

	<b>Outstanding</b>	<b>Acceptable</b>	<b>Needs Improvement</b>
<b>1. Overall knowledge and Understanding of the Subject (both in multiple choice and open-ended questions)</b>	Outstanding level of knowledge	Very good level of knowledge	Significant gaps in knowledge
<b>2. Creation and Articulation of a Well-Reasoned Argument in open-ended questions</b>	Creative, fully coherent and developed	Clear, coherent and developed	Lacking coherence, but has some clarity
<b>3. Analysis and Close Reading of open-ended questions</b>	Insightful analysis and detailed knowledge of the field, with commercial coherence.	Persuasive analysis and good knowledge of the field	Satisfactory analysis and some knowledge of the field
<b>4. Grammar and Syntax in open-ended questions</b>	None or very few errors, with full sentences used.	Passable grammar and syntax	Poor grammar and syntax
<b>5. Style and Expression in open-ended questions</b>	Outstanding	Meets proper academic standard	Satisfactory
<b>6. Referencing in open-ended questions</b>	Conforms fully to style required by the instructor	Largely conforms to style required by the instructor	Partially conforms to style required by course instructor

## Written Assignment (Law Segment)

	<b>Exemplary</b>	<b>Satisfactory</b>	<b>Unsatisfactory</b>	<b>Inadequate</b>
<b>Content</b>	<p>Paper demonstrates strong ability to analyze issues.</p> <p>Author's writing demonstrates a robust understanding of the material. Targetted discussion &amp; analysis in all sections of the paper.</p>	<p>Paper demonstrates an ability to analyze issues and generally ties together information from all relevant sources.</p> <p>Paper flows with only some disjointedness. Author's writing demonstrates an understanding of the material</p> <p>Targetted discussion in most sections of the paper</p>	<p>Paper demonstrates limited ability to analyze issues.</p> <p>Sometimes ties together information from all sources.</p> <p>Paper does not flow - disjointedness is apparent. Author's writing does not demonstrate an understanding of the material.</p> <p>The writer has omitted pertinent content or content runs-on excessively.</p>	<p>Paper demonstrates no ability to analyze issues.</p> <p>Paper does not flow</p> <p>Writing demonstrates no understanding the material.</p>
<b>Research Quality</b>	<p>Cites all data obtained from other sources. Citation style is consistent and correct.</p>	<p>Cites all data obtained from other sources. Some minor variation in consistency or correctness of citation style.</p>	<p>Cites most data obtained from other sources. Citation style is either inconsistent or incorrect.</p>	<p>Does not cite sources.</p>
<b>Writing Mechanics</b>	<p>No spelling &amp;/or grammar mistakes.</p>	<p>Minimal spelling &amp;/or grammar mistakes.</p>	<p>Noticeable spelling &amp; grammar mistakes.</p>	<p>Unacceptable number of spelling and/or grammar mistakes.</p>
<b>Structure</b>	<p>Uses a logical structure appropriate to paper's subject, purpose, audience, and disciplinary field. Sophisticated transitional sentences often develop one idea from the previous one or identify their logical relations. It guides the reader through the chain of reasoning or progression of ideas.</p>	<p>Shows a logical progression of ideas and uses fairly sophisticated transitional devices; e.g., may move from least to more important idea. Some logical links may be faulty, but each paragraph clearly relates the core question being asked.</p>	<p>May list ideas or arrange them randomly rather than using any evident logical structure. May use transitions, but they are likely to be sequential (first, second, third) rather than logic-based. While each paragraph may relate to central idea, logic is not always clear. Arrangement of sentences within paragraphs may lack coherence.</p>	<p>No appreciable organization; lacks transitions and coherence. Full sentences are not used, only bullet points with no grammatical structure.</p>