

## Further Reading on International Tax Issues

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*The following resources support the findings and data described in other Business Roundtable fact sheets regarding deferral and other international tax issues.*

### **Globally Engaged American Companies Provide Many Benefits for American Workers and the American Economy**

- Kevin B. Barefoot "U.S. Multinational Companies: Operations of U.S. Parents and Their Foreign Affiliates 2010," *Survey of Current Business*, November 2012.
- Business Roundtable, "The United States Economy Depends on Worldwide American Companies," July 2009.
- Slaughter, Matthew J., "American Companies and Global Supply Networks: Driving U.S. Economic Growth and Jobs by Connecting with the World," January 2013.
- Mark E. Doms and J. Bradford Jensen, "Comparing Wages, Skills, and Productivity between Domestically and Foreign-Owned Manufacturing Establishments in the United States," in Robert E. Baldwin, Robert E. Lipsey, and J. David Richardson (eds.) *Geography and Ownership as Bases for Economic Accounting*, 1998.
- Carol Corrado, Paul Lengermann, and Larry Slifman, "The Contribution of Multinational Corporations to U.S. Productivity," Finance and Economics Discussion Series Paper 2007-21, Federal Reserve Board, February 9, 2007.
- Mihir Desai, C. Fritz Foley, and James R. Hines, Jr., "Domestic Effects of the Foreign Activities of US Multinationals," *American Economic Journal: Economic Policy*, February 2009.
- Organization for Economic Cooperation and Development, *Open Markets Matter: The Benefits of Trade and Investment Liberalization*, 1998.
- Mihir Desai, C. Fritz Foley, and James R. Hines, Jr., "Foreign Direct Investment and the Domestic Capital Stock," National Bureau of Economic Research Working Paper no. 11075, January 2005.
- Martin Feldstein, "Taxes, Leverage and the National Return on Outbound Foreign Direct Investment," National Bureau of Economic Research Working Paper no. 4689, March 1994.

### **Foreign Operations of Globally Engaged American Companies Boost Foreign Sales**

- Kevin B. Barefoot "U.S. Multinational Companies: Operations of U.S. Parents and Their Foreign Affiliates 2010," *Survey of Current Business*, November 2012.
- Kevin B. Barefoot and Raymond J. Mataloni, Jr. "U.S. Multinational Companies: Operations in the United States and Abroad 2008," *Survey of Current Business*, November 2012.
- Bureau of Economic Analysis, U.S. Department of Commerce, "U.S. Direct Investment Abroad: Operations of U.S. Parents and Their Foreign Affiliates, Preliminary 2010 Statistics," Table I.A2. Service industries include utilities, wholesale and retail trade; information; finance and insurance; professional, scientific and technical services; transportation and warehousing; real estate and rental and leasing;

management; administration, support, and waste management; health care and social assistance; accommodation and food services; and miscellaneous services.

- National Foreign Trade Council, *The NFTC Foreign Income Project: International Tax Policy for the 21st Century*, 2001, p. 12
- United Nations Conference on Trade and Investment, *World Investment Report*, 2012.

### **International Tax: A Primer**

- Business Roundtable, *Taxation of American Companies in the Global Marketplace: A Primer*, April 2011.
- PwC, *Worldwide Tax Summaries* online database. Worldwide countries in the OECD are Chile, Ireland, Israel, Korea, Mexico, and the United States. Exemption countries in the OECD are Australia, Austria, Belgium, Canada, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Italy, Japan, Luxembourg, Netherlands, New Zealand, Norway, Poland, Portugal, Slovak Republic, Slovenia, Spain, Sweden, Switzerland, Turkey, and the United Kingdom.

### **Deferral Supports the Competitiveness of U.S.-Based International Companies and Their Workers**

- European Commission, *Taxation Trends in the European Union*, 2012 Edition.

### **Case Study: Elimination of Deferral Sank American Shipping Industry**

- For a summary of these events and the recent revival of the domestic industry following enactment of the 2004 legislation, see Ken Kies, "A Perfect Experiment: 'Deferral' and the U.S. Shipping Industry," *Tax Notes*, September 10, 2007, p. 997.

### **Facts About Tax: Foreign Investment by Globally Engaged American Companies Expands the American Economy**

- Mihir Desai, C. Fritz Foley, and James R. Hines, Jr., "Domestic Effects of the Foreign Activities of US Multinationals," *American Economic Journal: Economic Policy*, February 2009.
- Organization for Economic Cooperation and Development, *Open Markets Matter: The Benefits of Trade and Investment Liberalization*, 1998.

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**Let's maintain the foundation for sustained economic growth.  
Business tax policy must promote U.S. international competitiveness.**