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# The Effects of Taxation on Multinational Corporations

Edited by  
Martin Feldstein,  
James R. Hines, Jr., and  
R. Glenn Hubbard

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# The Effects of Taxation on Multinational Corporations



A National Bureau  
of Economic Research  
Project Report

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Edited by

Martin Feldstein,  
James R. Hines, Jr., and  
R. Glenn Hubbard



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# Contents

	Preface	ix
	<b>Introduction</b>	1
	Martin Feldstein, James R. Hines, Jr., and R. Glenn Hubbard	
1.	<b>Outward Direct Investment and the U.S. Economy</b>	7
	Robert E. Lipsey <i>Comment: S. Lael Brainard</i>	
2.	<b>The Effects of Outbound Foreign Direct Investment on the Domestic Capital Stock</b>	43
	Martin Feldstein <i>Comment: Kenneth A. Froot</i>	
3.	<b>Why Is There Corporate Taxation in a Small Open Economy? The Role of Transfer Pricing and Income Shifting</b>	67
	Roger H. Gordon and Jeffrey K. MacKie-Mason <i>Comment: T. Scott Newlon</i>	
4.	<b>The Impact of International Tax Rules on the Cost of Capital</b>	95
	Joosung Jun <i>Comment: Joel Slemrod</i>	
5.	<b>The Tax Sensitivity of Foreign Direct Investment: Evidence from Firm-Level Panel Data</b>	123
	Jason G. Cummins and R. Glenn Hubbard <i>Comment: David G. Hartman</i>	

6.	<b>The Alternative Minimum Tax and the Behavior of Multinational Corporations</b>	153
	Andrew B. Lyon and Gerald Silverstein	
	<i>Comment:</i> Alan J. Auerbach	
7.	<b>Accounting Standards, Information Flow, and Firm Investment Behavior</b>	181
	Jason G. Cummins, Trevor S. Harris, and Kevin A. Hassett	
	<i>Comment:</i> G. Peter Wilson	
8.	<b>Taxes, Technology Transfer, and the R&amp;D Activities of Multinational Firms</b>	225
	James R. Hines, Jr.	
	<i>Comment:</i> Adam B. Jaffe	
9.	<b>Do Repatriation Taxes Matter? Evidence from the Tax Returns of U.S. Multinationals</b>	253
	Rosanne Altshuler, T. Scott Newlon, and William C. Randolph	
	<i>Comment:</i> William M. Gentry	
10.	<b>Interest Allocation Rules, Financing Patterns, and the Operations of U.S. Multinationals</b>	277
	Kenneth A. Froot and James R. Hines, Jr.	
	<i>Comment:</i> Julie H. Collins	
	Contributors	313
	Author Index	315
	Subject Index	319

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# Preface

The tax rules of the United States and of foreign countries affect multinational corporations in a variety of ways. Researchers at the National Bureau of Economic Research have been studying the impact of taxation on multinational corporations for several years. From time to time, the results of this research have been presented at NBER conferences and subsequently published in NBER volumes. The papers in the current volume, which were presented at such a conference in January 1994, were the result of studies during the previous two years.

During this period, the researchers met several times to present research plans and to discuss preliminary results. All of those who participated in the project also benefited from discussions during the NBER Summer Institute with a wider group of economists interested in these international tax issues as well as from meetings with tax lawyers from leading international corporations and from discussions at the regular meetings of the NBER Public Economics program.

We are grateful to the U.S. Treasury Department for making unpublished data available to the research group and for the opportunity to collaborate with members of the Treasury staff. Funding that made this project possible was provided by the Ford Foundation, the Bradley Foundation, the Starr Foundation, and several multinational corporations.

In order to make the results of this work more widely available, a less technical conference was held in Washington, D.C., in April 1994. The papers prepared for that meeting appear in a separate volume, *Taxing Multinational Corporations* (University of Chicago Press, 1995), which we edited.

We are grateful to the members of the NBER staff for their assistance with all of the details involved in the planning and execution of this research and of the many meetings that took place along the way. In addition to the researchers and research assistants named in the individual papers, we are grateful to Kirsten Foss Davis, Mark Fitz-Patrick, and Deb Kiernan for providing logistical support.

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