

Course One-Pager: TAX 530

Taxation of Businesses and Individuals

Recommended audience & prerequisites:

- 1st year Master-level with general knowledge of financial accounting
- Course is open to students enrolled in the Master in Management (MSc.) program as well as in the LLM program and others
- Course taught in English, open to exchange students
- **Not having taken TAX 510 and TAX 520** is the only formal requirement for this course

Preliminary schedule & organizational set-up in the fall semester 2017 (not binding):

- Weekly lecture double sessions (2x90 min., morning and afternoon session) usually on Mondays and Thursdays in the form of interactive lectures
- Course completion worth 6 ECTS
- Lectures from beginning of semester (September)
- One or two full-day seminar(s) in 2st half of November (students presenting and discussing case studies)
- Sale of lecture slides on the first lecture day, payment via ecUM only (cash is not accepted)

Course outline

The course comprehensively covers aspects of different taxes and tax systems of EU member states and the US.

After the introduction and definition of basic principles of taxation, the most relevant taxes for businesses and individuals are presented and analyzed. Among others, the main taxes covered are

- Personal income tax,
- Corporate income tax,
- Local profit taxes,
- Non-profit taxes (e.g. net wealth or real estate taxes).

The course moreover comprises a detailed comparative section on the taxation of transparent entities (sole proprietors and partnerships) and separate entities (corporations and their shareholders). In addition, the course deals with the determination of taxable profits and in particular the relation between tax accounting and financial accounting. Furthermore, the features of gift and inheritance taxes are discussed. Lastly, a section on the different aspects of value added taxes explains the basic system of indirect consumption taxation in an international context. In all sections, overviews on country practices are given.

Learning outcomes

- Students know the basic principles of different types of taxes and understand the structure of these taxes
- Students understand the relevance and consequences of the transparency principle and assess the tax burden on profits as well as on shareholder compensations dependent on the legal form of the business
- Most notably, students understand how taxes influence business decisions and evaluate tax planning opportunities created by business tax law

Exemplary literature

Endres, D./Spengel, C. (editors): International Company Taxation and Tax Planning: Part I – Taxation of Businesses and Individuals – An International Comparison, Alphen aan Den Rijn: Kluwer Law International 2015

Form of assessment

- Final written exam (90 min., 70% of final grade)
- Individual written assignment and group presentation (30% of final grade)

Lecturer and contact information

- **Lecture held by Professor Dr. Christoph Spengel**
 - Chair of International Taxation, Visiting Professor at the Center for European Economic Research (ZEW), Director of Leibniz-Scientific Campus MaTax, International Research Fellow at Oxford University
- **Responsible assistants (exercise, case studies and content): Heiko Vay, MSc.; Elisa Casi, Msc.**
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