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On August 5, in collaboration with the Tax Academy of Singapore (TA), and with the support of the Inland Revenue Authority of Singapore (IRAS), the Singapore Management University (SMU) launched the SMU-TA Center for Excellence in Taxation (SMU-TA CET).

It was announced that the SMU-TA CET represents a major new initiative in research addressing international and regional tax issues and taxation policies, for policy development and engagement of the international tax community.

SMU President Professor Arnoud De Meyer said: "In its 2010 final report, one of the main recommendations of the Committee to Develop the Accounting Sector (CDAS) was that Singapore should develop a center of excellence in tax."

TA's CEO, Eng-Tay Geok Lee added that: "The TA has taken a leading role in facilitating the growth of tax expertise. Besides providing the essential building blocks in tax education for the tax professionals, I am heartened that it has taken a leap forward by setting up a tax research center with SMU, to provide the platform for knowledge exchange and top quality research for tax experts, academics and practitioners from around the world."

SMU-TA CET will partner members of academia, industry leaders and government officials to produce multidisciplinary research on international taxation, from legal, economic and public policy perspectives. It will receive the support of a soon-to-be established Technical Advisory Panel comprising leading academics and key practitioners, both local and international, with extensive experience and knowledge of global tax trends and issues.

The center will first tackle projects on international tax issues that are relevant to Singapore and Asian economies, and look into the impact of the changing global tax landscape on the region's economic competitiveness. Plans are also in the pipeline for the SMU-TA CET to develop a post-graduate program in international tax.