



**Opening Remarks by  
SMU-TA Centre for Excellence in Taxation Centre Director,  
Associate Professor Goh Beng Wee  
at the 3<sup>rd</sup> SMU-TA Centre for Excellence in Taxation Conference  
“*Future of Taxes in Disruptive Times*”  
Thursday, 17 August 2017, 9am  
York Hotel, Singapore**

Senior Minister of State for Law and Finance, Ms Indranee Rajah

Commissioner and Chief Executive Officer of Inland Revenue Authority of Singapore,

Mr Tan Tee How

Distinguished Guests and Participants,

1. Good morning. It is with great pleasure that I welcome you to the third SMU-TA Centre for Excellence in Taxation (SMU-TA CET) conference.
2. This year’s conference theme is “Future of Taxes in Disruptive Times”. This topic was carefully chosen for its substantial relevance to governments and businesses today.
3. Few would argue that the economic and global situations in recent years have been anything less than disruptive. Continued globalisation has meant that businesses now see greater number of cross-border transactions and are moving towards even bigger and more complex business models. New forms and uses of technology have changed the way goods and services are produced and delivered to end consumers.

4. All these changes have great consequences on tax systems since tax policies and law almost always rely on the determination of income source or place of transaction for which are now harder to conclude. Business processes, supply chains and end consumers now cut across jurisdictions and even legal entities. Hence even while governments have agreed on broad principles on how to tax in conflicting situations, the practical aspects of applying those broad principles pose another set of challenges.
  
5. And hence the importance of this discussion on the Future of Taxes in Disruptive Times to further the debate on new tax issues and to reach a better state for governments and businesses alike. How can we, in the midst of developments and changes from a globalised and digital world, continue to uphold the elements of a good tax system, which some like the economist Adam Smith might say, are **Equality**, Certainty, Convenience and Economy?
  
6. Ironically, while the review of the tax rules can be said to be in anticipation or in response to the way businesses have changed over the years, it is also right to say that businesses will be the ones most affected by changes in tax rules. Such a nexus between businesses and governments, only emphasizes how essential it is for both parties to be engaged in resolving and moving forward tax issues. I am sure many are aware of this and hence there are now ample opportunities available in this respect, from frequent dialogues with governments for businesses, to public talks and seminars.

7. The SMU-TA CET aims to contribute, in a different way, to the debate on tax issues by introducing the depth and breadth of academic research into the discussions between governments and businesses. It seeks to inspire new perspectives by looking at issues from neutral standpoints and encouraging debate from all stakeholders.
  
8. While the benefit of being a researcher is that we do not have to only stand on either side of the discussion and are free to consider all perspectives as we analyse and evaluate research questions, we risk missing out the practical considerations in our analysis if we do not involve governments or businesses. Such a flawed outcome would interfere with the applicability of our research. We therefore recognise the need for cross-industry research work.
  
9. The SMU-TA CET encourages collaboration between academics and other segments of the tax community with the objective to produce practice-oriented research work. So far, we have had a number of research projects involving academics and government officials or private tax practitioners, and we continue to promote such collaborations. Even where co-authorship is not possible, we strive to make it possible for our researchers to have access to tax practitioners through consultation sessions.
  
10. I hope that the continued research work of the SMU-TA CET, which is available on the Social Science and Research Network, and the SMU-TA CET website, will benefit you in your work and encourage deeper analysis and cooperation amongst stakeholders in dealing with the tax issues of the 21<sup>st</sup> century.

11. I am confident that you will find today's programme useful and I encourage all of you to participate actively in the dialogues by putting forth your questions at the open forum, at the end of each panel discussion. I would like to take this opportunity to thank all panellists, speakers and participants for taking the time to be here with us today.
  
12. We are honoured to have Ms Indranee Rajah, Senior Minister of State for Law and Finance as our Guest-of-Honour. I would now like to invite Ms Indranee Rajah on stage to deliver her opening address. Ms Indranee please.
  
13. Thank you.