

## **Press Release**

### **Digital Economy Taxation (DET) Foundation**

*A neutral global multi-stakeholder platform for Tripartite (Government, Business and Academia) debate amongst thought-leaders aimed at assisting Tax policy makers and administrators in the development of a practicable regulatory framework suited to providing certainty and enhancing global growth in the rapidly developing Digital Economy.*

### **Official Launch in Singapore, 16 August 2017**

The inexorable march of technological advancements and rapid evolutions in business models across entire industries, both in the digital and the “digitized” economy, are challenging the traditional norms of international taxation as never before. Blockchain technology, Fintech, Cloud computing, Artificial Intelligence, the Internet of Things and Industry 4.0, among others, are disrupting traditional modes of operations, processes and global value chains, and pushing the existing boundaries of taxation. Yet at the same time, these technologies open up opportunities to transform the way that tax administrators operate and interact with taxpayers.

Vienna University of Economics and Business Global Tax Policy Center, Singapore University of Social Sciences and New Economy Taxation are pleased to announce the launch of a new multi-stakeholder initiative - the Digital Economy Taxation Foundation - which will provide a neutral global forum for discussions among government, business, international and regional organizations and academia and undertake policy-relevant research on taxation issues arising from the Digital Economy, with particular focus on the medium term potential for Blockchain to transform the way that our tax systems operate.

The Foundation aims to bring together thought leaders and leading research institutions from around the world to undertake collaborative cutting-edge research into the implications of digitalization for tax policy, taxpayers and tax administration so as to maximize the opportunities and minimize the risks associated with digitalization. The Foundation will also reach out to technology leaders and standard-setters to encourage cross-fertilization of ideas with the aim of promoting a common understanding between government and business on how to develop a tax and regulatory framework that will enable the Digital Economy to reach its full potential and at the same time help grow the revenue base.

The Foundation will build upon a series of multi-stakeholder meetings which began in Vienna last March and here in Singapore this August and which now have established a network of over 200 active participants. The Foundation will organize an annual series of Symposiums across Europe, Asia and the Americas, with the upcoming ones in Vienna (18-19 December 2017), New York (22 May 2018), Singapore and China (10-11 September 2018). The dialogue at these meetings will be based upon the policy-relevant research undertaken by leading research institutions around the world and the outcomes will be fed into the standard-setting bodies.

For more information on the activities and how to participate in the DET Foundation or to join us in this global endeavour, email us at [jude.thaddeus.amos@wu.ac.at](mailto:jude.thaddeus.amos@wu.ac.at), [zhyang@suss.edu.sg](mailto:zhyang@suss.edu.sg) or [info@netax.org](mailto:info@netax.org) for more information.