

Harmonizing international tax laws: Legal Challenges of the oecd global minimum tax

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Abstract

OECD's Global Minimum Tax, designed under Pillar Two of OECD/G20 Inclusive Framework on Base Erosion and Profit Shifting, aims to eradicate corporate tax evasion by imposing an essential minimum corporate tax rate, regardless of geographical location, in large multinational businesses. This project represents a real leap forward within international tax policies in terms of profit-shifting behaviour and fostering fairer levels of competition. Its implementation indeed poses important legal and regulatory issues, among which are tensions between national sovereignty and global tax harmonization, enforcement complexities, and the danger of unduly penalizing developing economies that rely on competitive tax rates. This paper examines these legal and regulatory implications: whether there is a need for legislative adaptation to balance international obligations with national fiscal autonomy, the impact on global economic inequality, and the compliance challenges posed by differences in regulatory capacities. The study concludes with policy recommendations suggesting standardized legal frameworks, enhanced international data sharing for enforcement, and special provisions that would ensure fair and effective implementation of laws across both developed and developing economies.

Keywords: Global Minimum Tax, Base Erosion and Profit Shifting (BEPS), International Tax Policy, Tax Harmonization, Legal and Regulatory Challenges

1. Introduction

The Organisation for Economic Co-operation and Development (OECD) introduced the Global Minimum Tax as part of its *Inclusive Framework on Base Erosion and Profit Shifting (BEPS)*, specifically under Pillar Two, marking one of the most transformative initiatives in the history of international taxation. Designed to address long-standing concerns over aggressive tax planning and profit-shifting by multinational corporations (MNCs), this policy seeks to close the loopholes that allow global enterprises to exploit low-tax jurisdictions and erode the tax bases of the countries where they actually conduct substantial economic activity. At its core, the Global Minimum Tax establishes a uniform corporate tax floor of 15 percent for large MNCs, irrespective of their headquarters or operational locations, with the objective of ensuring a fairer and more equitable distribution of tax revenues among nations.

This development is not merely a fiscal reform; it represents a paradigm shift in the way global

economic governance confronts the challenges of globalization, digitalization, and tax competition. By curbing the “race to the bottom” in corporate tax rates, the OECD’s initiative aspires to create a level playing field for both developed and developing economies, enhance public revenue mobilization, and promote greater economic justice. Yet, despite its ambitious goals and widespread political support, the framework faces significant legal, regulatory, and policy hurdles. Reconciling the requirements of the Global Minimum Tax with the fiscal sovereignty of individual states raises complex constitutional and legislative questions. Effective enforcement across diverse jurisdictions—each with differing administrative capacities, political priorities, and economic structures—poses additional challenges. Moreover, developing economies, many of which have historically relied on competitive tax incentives to attract foreign investment, may confront unintended economic consequences that could exacerbate global inequality.

Against this backdrop, this chapter critically examines the legal and regulatory implications of the OECD's Global Minimum Tax. It explores the tensions between international tax harmonization and national autonomy, evaluates the compliance and enforcement mechanisms required for effective implementation, and assesses the broader impact of this initiative on global economic order and fiscal equity. By analyzing these issues, the chapter aims to provide a nuanced understanding of whether the Global Minimum Tax can truly achieve its promise of a fairer, more stable international tax regime while respecting the diverse economic realities of the world's nations.

2. Background of the OECD's Global Minimum Tax

International taxation's framework has a long history of grappling with the intrinsic tension between deepening global economic integration and national fiscal sovereignty. Over the years, countries have been competing to attract foreign investments by offering competitive corporate tax rates, which is often termed a "race to the bottom." In this scenario, jurisdictions reduced tax rates to minimal levels, undermining the tax bases of countries with higher corporate taxes and leading to significant revenue losses.

To tackle this, the OECD launched the BEPS project in 2013 to check aggressive tax planning strategies that multinational corporations used by taking advantage of loopholes and gaps in the tax rules between jurisdictions in order to transfer profits to jurisdictions with minimal or no taxation. Pillar Two of the BEPS framework, which encompasses the Global Minimum Tax, is the OECD's flagship effort to establish a baseline corporate tax rate for MNCs worldwide, ensuring that global corporate income is taxed fairly and equitably.

The Global Minimum Tax mechanism functions on the two main rules targeted to deal with profit shifting and tax avoidance among MNCs. Under the Income Inclusion Rule (IIR), the home country of a parent company will be able to tax the income of its foreign subsidiaries if their effective tax rate in the host jurisdiction falls below the globally agreed minimum threshold. This would ensure that income shifted to low-tax jurisdictions could not be totally tax-free and provided a direct means for home

countries to recapture lost revenues. As a complement to the IIR, the UTPR provides an opportunity for other jurisdictions to intervene in case the IIR is not applied effectively. It allows countries to impose measures such as denying tax deductions or withholding taxes on payments made to entities in low-tax jurisdictions. This rule ensures that profit-shifting practices are addressed comprehensively and creates a multilayered deterrent against tax avoidance.

These complementary rules work together so that MNCs pay their fair share of taxes, regardless of where their income is generated or reported. The introduction of the Global Minimum Tax is serving number of strategic tasks in order to clean up the international tax world. The main goal of the new tax regime is to prevent profit shifting by limiting the ability of multi-national corporations (MNCs) to shuttle profits into low-to-zero-tax jurisdictions. By setting up a global rate above which no MNC will be encouraged to shift profits to low-tax jurisdictions, it conserves national tax bases. Besides being a major step toward curbing disparities in corporate tax rates across countries, and furthermore ensuring that companies based in high-tax countries come at no competitive disadvantage vis-à-vis those based in tax havens. The Global Minimum Tax shall allow countries hurt by base erosion and profit shifting to earn extra tax revenues from profit that would otherwise go untaxed in their jurisdictions and, hence, help to improve their fiscal positions and mean better funding for public goods and services. In its essence, the framework also seeks to generate fair benefits from the profits of MNCs within the jurisdiction wars they operate, instigating directness and fairness into the international tax system. With these objectives, the OECD's Global Minimum Tax seeks to toe a line between fostering economic growth with the maintenance of fiscal sovereignty, and rectifying the artificial inequities in the global tax system. A new paradigm toward greater equity, the transformation to international tax regime has finally arrived.

3. Legal Challenges of Implementing the Global Minimum Tax

One of the most prominent legal barriers to the successful enforcement of the Global Minimum Tax is the perceived contradiction with national fiscal sovereignty. Taxation functionality is an

embodiment of state sovereignty, permitting governments to fashion tax systems to reflect their own economic priorities and developmental initiatives. By imposing one single tax floor, the global minimum tax framework limits the possibility for a country to set its own corporate tax rates designed to attract foreign investments or to spur activities in specific economic sectors. To many governments, especially the smaller, developing economies, this becomes an external overreach by international institutions, resulting in an inevitable clash between increasing global cooperation and preserving domestic autonomy.

The concept of the Global Minimum Tax presents a straight attack on those countries that have traditionally enticed multinational corporations by keeping corporate tax rates low. Nations like Ireland, Singapore and various Caribbean nations have shaped their economic life around tax incentives. The new world order requires such nations to move out of their past paradigms in what might lead to economic upheavals. It bears the risk that these laws may water down globally commit commitments against internal stipulation, thereby bringing the two into confrontation. In making these laws harmonious, some countries would require a whole set of modifications to be put in place.

The implementation of the Global Minimum Tax would involve some legal challenges, constitutional issues-constitutional challenges end also some other major barriers, so to say. Legacies must be entrenched, requiring a revision of legislative work. Federal systems like the United States have the added complexity that state governments may be constrained by superior and more powerful tax-policy coordination and autonomy over broader controls, so aligning state-level tax regulations with global minimum taxation may require constitutional amendments or pose a vast array of problems.

The successful implementation of the Global Minimum Tax would rely on efficient compliance and enforcement mechanisms. Besides, a number of factors complicate such efforts. One out of the many jurisdictional conflicts could arise due to the interaction between the Income Inclusion Rule (IIR) and the Undertaxed Payments Rule (UTPR). For instance, it is possible for many states to lay claim on the same amount of income, which comes with a risk of double taxation as well as conflict over taxing

rights. Furthermore, the absence of adequate and efficient international arbitration mechanisms aggravates the challenge, as existing ones were found wanting in resolving such classes of disputes. A good number of countries in the world, particularly the developing ones, do not have administrative structures or abilities to undertake the design and imposition of such complex international tax regimes in practice. Such countries have little knowledge on, for example, profit-shifting practices, computing effective tax rates across jurisdictions, and running compliance again with other countries. Such gaps serve to create enforcement vulnerabilities fell at detriment to consistent application of the tax framework.

The global minimum must also be harmonized with existing international legal obligations and thus complicate its implementation even further. A number of bilateral tax treaties contain provisions that may conflict with the application of the Global Minimum Tax. For instance, some treaties disallow further taxation on income already taxed in another jurisdiction, potentially giving rise to serious legal conflicts with the OECD framework. In effect, renegotiating such treaties on a global scale is a long and politically sensitive process. Mechanisms in UTPR, such as denial of tax deductions, or invoking withholding taxes, may potentially contravene the principle of the World Trade Organization by being perceived as discriminatory or trade-restrictive. For instance, the measures targeting low-tax jurisdictions might be queried by World Trade Organization as inconsistent with rules enshrined in non-discrimination and fair competition. Resolving the conflict in question will require careful legal scrutiny and possibly amendments of international agreements.

The legal challenges involved with implementing OECD's Global Minimum Tax highlight how complex it is to synchronize national fiscal regimes with a global framework. This initiative aims to address critical issues of tax avoidance and base erosion. It will only achieve success when legal and regulatory hurdles are resolved. This will require a strong measure of international cooperation, the building of enhanced administrative capacity, and the welding or harmonization of the current legal obligations. Without such, the Global Minimum Tax

runs the risk of strong opposition, uneven implementation, and yet another set of litigations.

4. Regulatory Implications for Developing Economies

Traditionally, low corporate tax rates had been an attractive tool for developing economies to attract foreign direct investment, which remains one of the primary catalysts for economic growth, employment generation, and technology transfer. The Global Minimum Tax will reduce the attractiveness of such tax incentives, making these nations less appealing to multinational corporations. This development could result in a deterioration of FDI inflows, negatively impacting economic growth and employment in countries reliant on foreign investment. As such, these economies may have to look for alternative sources of revenue, which may include indirect taxes; however, indirect taxes disproportionately impact the low-income economies, escalating domestic income inequality.

The Global Minimum Tax may widen the economic gap between developed and developing countries. Developed countries, having stronger tax collection machinery and more economic muscle, are in a better position to reap higher tax revenues from multinational corporations. Developing economies, on the other hand, lack administrative capacity and technical expertise to enforce compliance and garner a fair share of tax revenues. This may therefore perpetuate the global economic disparities, where more significant benefits go to the wealthy nations, but revenue shortfalls and lower economic competitiveness characterize poorer nations.

To address these regulatory challenges, developing economies must make strategic policy adjustments to adapt to the Global Minimum Tax framework:

- i. *Strengthening Domestic Tax Administration and Enforcement Mechanisms:* Developing economies need to invest in modernizing their tax administration systems to effectively identify profit-shifting practices and enforce compliance with international tax rules. This includes enhancing data collection, improving coordination with international tax authorities, and building technical expertise in tax enforcement.
- ii. *Negotiating for Carve-Outs or Exemptions:* Many developing economies are advocating for

special carve-outs or exemptions under the OECD framework to protect industries critical to their economic development. For example, exemptions for specific sectors or thresholds could provide temporary relief while these countries adjust their economic policies to the new tax regime.

- iii. *Developing Alternative Investment Strategies:* With tax incentives becoming less effective, developing nations must focus on other avenues to attract investment. Improving infrastructure, enhancing governance, streamlining regulatory processes, and investing in human capital can create a more conducive environment for businesses. These measures can help offset the potential decline in FDI while fostering sustainable economic growth.

The Global Minimum Tax will be a huge regulatory challenge for developing economies, especially in attracting FDI and addressing global economic disparities. These nations must, therefore, adopt a multi-pronged approach that includes strengthening tax administration, advocating for tailored exemptions, and improving non-tax investment incentives. By adapting to the new international tax landscape, developing economies can mitigate potential negative impacts while positioning themselves for long-term economic stability and growth.

5. Strategies for Effective Implementation of the OECD's Global Minimum Tax

The effective implementation of the OECD's Global Minimum Tax is critical to ensuring its objectives of reducing tax base erosion, preventing profit shifting, and promoting equitable global economic growth are achieved. However, the inherent complexities of harmonizing tax policies across diverse jurisdictions require comprehensive strategies. The following sections outline key approaches for achieving this, focusing on standardized legal frameworks, international data-sharing mechanisms, and safeguards for developing economies.

A standardized legal framework is the pillar of an orderly and efficient process of implementation for the Global Minimum Tax. Lacking in defined guidelines, adoption across jurisdictions might lead to conflicting interpretations, potential misapplication, and problems of enforcement. ETRs

is one such method that will play a vital part in the given framework. Uniform guidelines should clearly state the computations of corporate income and tax liabilities across jurisdictions, considering differences in accounting, tax exemptions, and deductions. Such an approach would ensure a level playing field and cut off all arbitrage opportunities regarding regulatory framework. The other crucial issues are the settlements of jurisdictional conflict arising when two or more countries try to tax one income. To address this, the OECD should establish a robust dispute resolution mechanism, potentially modeled on existing arbitration systems under bilateral treaties. These mechanisms should prioritize transparency, timeliness, and fairness in resolving conflicts. Furthermore, harmonization with domestic tax laws and bilateral treaties is crucial. Countries must reform existing domestic legislation to seamlessly integrate the set of rules of the Global Minimum Tax, including the review of treaty provisions to be updated in light of the new regime, especially those provisions relating to withholding taxes or passive income. Coordination between governments, tax authorities, and international organizations is needed for harmonization and proper implementation.

Global tax compliance is greatly dependent on the availability of prompt and correct information. International data sharing mechanisms are also crucial for detection of profit-shifting activities and ensuring ratification of rules for Global Minimum Tax. Transparency with information sharing is the need of the hour in this regard. Countries need to agree to sharing all financial and tax information of MNCs that operate in the respective country. Expanding initiatives like the OECD's Common Reporting Standard (CRS) and Country-by-Country Reporting (CbCR) would include other information that would be crucial to the Global Minimum Tax, but this must be standard in formats for data exchange. Multilateral organizations like the OECD and the United Nations are central to coordination across various efforts made toward data sharing. By acting as neutral intermediaries, they can facilitate multilateral cooperation, mitigate trust deficits between jurisdictions, and manage centralized databases for tax-related information. Additionally, these organizations can provide technical support to countries that do not have the infrastructure to

participate fully in data-sharing initiatives. Advanced technologies such as AI and blockchain can make data-sharing mechanisms more efficient and reliable. AI-based tools can analyse huge datasets to detect tax avoidance patterns, while blockchain ensures secure and transparent data exchange. Investment in these technologies should be prioritized, especially in developing economies where administrative capacities may be limited.

The Global Minimum Tax may disproportionately impact developing economies, which often rely on low tax rates to attract foreign investment. To address these concerns and ensure equitable implementation, specific safeguards must be established. One important measure is the provision of transitional periods for implementation. Developing economies should be granted phased timelines to adapt to the Global Minimum Tax framework. This approach allows them to gradually align their tax policies, build administrative capacities, and explore alternative strategies for attracting investment. Temporary exemptions or reduced rates could be permitted for industries crucial to economic development, such as manufacturing or renewable energy.

Another critical safeguard involves financial and technical assistance. Implementing the Global Minimum Tax requires substantial resources, which many developing economies may lack. Developed countries and international organizations should offer financial aid and technical support to bridge this gap. This assistance may include training programs for tax officials, funding infrastructure improvements, and deploying international experts to assist in policy development and enforcement.

Furthermore, there should be an allocation of a larger share of tax revenues to source countries. Under the current international tax regime, profits are often taxed in jurisdictions where companies are headquartered rather than where economic activities occur. The OECD framework should include provisions that allocate a larger share of tax revenues to source countries—those where production, consumption, or labor is concentrated. This adjustment would ensure that developing economies receive their fair share of global tax revenues, enhancing their ability to fund public services and infrastructure development.

Lastly, incentivizing non-tax investment drivers is essential. Developing economies must diversify their strategies for attracting foreign investment beyond tax incentives. Policies that focus on improving infrastructure, governance, and the ease of doing business can make these countries more appealing investment destinations. Investments in transportation networks, digital connectivity, and energy infrastructure can significantly boost economic competitiveness, mitigating the potential decline in foreign direct investment (FDI) due to the Global Minimum Tax.

6. Findings

The findings of this study highlight several critical issues and challenges associated with the OECD's Global Minimum Tax framework:

The Global Minimum Tax framework significantly challenges national sovereignty by requiring low-tax jurisdictions to implement substantial legislative changes. This often disrupts their ability to use tax policies as tools for economic development. While the initiative aims to establish a level playing field, countries are finding it difficult to balance global tax standards with their need for policy flexibility. For nations that rely on tax incentives to attract investment, this framework imposes limitations that could stifle their economic strategies.

Harmonizing tax laws across countries presents substantial regulatory complexity. Resource-constrained nations, in particular, face difficulties in enforcing compliance due to limited infrastructure, technical expertise, and administrative capacity. Additionally, discrepancies in enforcement mechanisms and data-sharing protocols can lead to uneven implementation. International agreements that focus on robust enforcement mechanisms and improved data-sharing frameworks are essential to address these challenges effectively. Without such coordination, global compliance with the framework will remain a daunting task.

Developing countries often leverage low-tax regimes to attract foreign direct investment (FDI), but the Global Minimum Tax framework threatens to erode this advantage. The potential economic setbacks for these nations are significant, as they may struggle to replace lost revenue streams or attract investments through alternative means. Furthermore, without specific provisions to address

their unique needs, the framework risks exacerbating existing global inequalities. Tailored strategies that include revenue-sharing mechanisms or technical assistance could help mitigate these adverse effects.

Multinational corporations are expected to adapt their tax strategies to exploit any remaining loopholes within the framework. This could undermine the framework's objective of curbing tax avoidance. Effective implementation requires robust anti-avoidance measures, such as stricter reporting requirements and penalties for non-compliance. Additionally, continuous monitoring and regular updates to the framework will be necessary to address evolving corporate tax strategies and close newly identified loopholes.

The variations in how countries implement the Global Minimum Tax highlight the need for greater standardization. While national-level adaptations are inevitable, the absence of a unified approach could lead to inconsistencies and legal disputes. Developing model laws or guiding principles can support standardized yet adaptable implementation. Such measures would ensure that countries have a clear framework to follow while allowing them the flexibility to address specific national circumstances.

7. Conclusion and Policy Recommendations

The OECD's Global Minimum Tax is a significant step toward addressing the challenges of tax avoidance and profit-shifting by multinational corporations in an increasingly interconnected global economy. The initiative seeks to curb harmful tax competition among jurisdictions and create a more equitable international tax system by setting a minimum floor for corporate tax rates. This framework, however, can only be successfully implemented by striking a balance between the need for global tax harmonization and the fiscal sovereignty of the nations.

The successful implementation is largely dependent on overcoming legal, regulatory, and administrative challenges across different jurisdictions and levels of economic development and governance capacities. It will be an even greater challenge for developing economies due to constraints in administrative infrastructure, dependence on tax incentives for attracting FDI, and low prospects of

catching a fair share of global tax revenues. For this reason, carefully designed policies are crucial for the equitable sharing of the Global Minimum Tax.

Policy Recommendations

1. *Develop Standardized Legal Frameworks:* To promote consistency and avoid regulatory conflicts, standardized legal frameworks must be developed and adopted universally. These frameworks should clearly define how the effective tax rates will be calculated, how disputes will be resolved, and how domestic tax laws will align with the new global standards. A unified approach will reduce ambiguities, enhance compliance, and ensure a level playing field for all jurisdictions.
2. *Strengthen International Arbitration Mechanisms:* Jurisdictional disputes are likely to arise as countries implement the Global Minimum Tax, particularly when multiple jurisdictions claim the right to tax the same income. Strengthening international arbitration mechanisms will be critical for timely and equitable resolution of such disputes. These mechanisms should prioritize transparency and fairness to foster trust among countries and multinational corporations.
3. *Enhance International Data-Sharing and Transparency Measures:* Robust international data-sharing mechanisms are essential for detecting and preventing profit-shifting practices. Transparency initiatives, such as the OECD's Country-by-Country Reporting (CbCR), should be expanded and supported by technological advancements like blockchain and artificial intelligence to ensure accurate and secure data exchange. Enhanced cooperation between jurisdictions will be crucial for building a reliable compliance ecosystem.
4. *Provide Financial and Technical Assistance to Developing Economies:* Developing economies often lack the administrative resources and expertise required to implement and enforce the Global Minimum Tax effectively. Financial aid and technical support from developed countries and international organizations can help bridge these gaps. Assistance in areas such as training tax officials, modernizing tax infrastructure, and improving governance will enable

developing economies to adapt and benefit from the new framework.

5. *Introduce Safeguards for Developing Economies:* Special provisions are necessary to protect the interests of developing economies, which may face challenges such as reduced FDI inflows and limited administrative capacity. Safeguards like transitional periods for implementation, increased allocation of tax revenues to source countries, and exemptions for critical industries can help mitigate potential negative impacts.

By addressing these challenges and implementing the recommended strategies, the Global Minimum Tax has the potential to serve as a catalyst for promoting global economic fairness. Ensuring that all countries—developed and developing alike—equitably benefit from the contributions of multinational corporations is crucial to achieving a more just and sustainable global tax system. With effective policies and international cooperation, this transformative initiative can reduce inequalities and foster a balanced global economic order.

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