

# OFFSHORE ZONES AND TERRITORIES WITH THE LIBERAL TAXATION

**Credit Value:** 3 credits<sup>1</sup>

**Lecturer:** Oleg V. Stulov

## A. Course outline

The course covers main aspects of operation of shady world of legally and administratively delimited territories the main purpose of which is predominantly to attract foreign capital and to involve it into circulation for the sake of economic development of a certain territory or a small nation. The course covers such topics as possible objectives of zone creation, the attractions of free economic zones to domestic enterprises, the promotion of zones, training, education, management and administration of free economic zones. The financial dimension time dimension, risks management and operating expenditures are also included into the course. The course consists of 14 topics:

*Topic 1. The nature of SEZ. Tax planning and SEZ. Legal framework of the SEZ. Types of SEZ.*

*Topic 2. Free customs zone. Export processing zones in the international division of labour.*

*Topic 3. Zone of new technology adoption.*

*Topic 4. Service zones. Multi-purpose zones.*

*Topic 5. SEZ in different countries.*

*Topic 6. International tax planning framework.*

*Topic 7. Preferential Tax Regime economies.*

*Topic 8. Offshore zones. Offshore companies.*

*Topic 9. Offshore financial activities.*

*Topic 10. Types of offshore zones. Classic offshore zones.*

*Topic 11. Zones of liberal tax regime.*

*Topic 12. European offshores.*

*Topic 13. Offshores of Pacific Generation.*

*Topic 14. International anti offshore activities. Methods of offshore business in the modern era.*

## B. Textbooks

1. Blum. Financial Havens, Banking Secrecy and Money Laundering, United Nations Office for Drug Control and Crime Prevention Global Programme Against Money Laundering, Research Report.1.
2. Campbell D. International Tax Planning
3. Chavegneux Ch., Palan R., Murphy R. Tax Havens: How Globalization Really Works. Published December 14th 2009, by Cornell University Press;
4. Doggart C. Tax Havens and their Uses, 2002, Economist Intelligence Unit
5. John Pepper "International Financial and Tax Planning" NY 2014,

## C. Assessment details

The final grade consists of:

Types of assessment tools	Score
Case study	30
Current assessment:	
— Research project (presentation)	40
— Essay	50
Midterm assessment: written examination	30
<b>Total</b>	<b>150</b>

<sup>1</sup> 1 credit point is equal to 36 hours of total workload including in-class activities, self-study and exam writing

<b>Grade</b>	<b>Minimum score</b>	<b>Maximum score</b>
<i>Excellent</i>	127,5	150
<i>Good</i>	97,5	127
<i>Satisfactory</i>	60	97
<i>Failed</i>	0	59

All assignments are to be completed independently unless stated otherwise in writing in the assignment instructions. Students are expected to perform according to the standards of academic honesty.

#### **D. Course outline**

Topic 1. The nature of SEZ. Tax planning and SEZ. Legal framework of the SEZ. Types of SEZ.
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Exam