

INTERNATIONAL TAX COOPERATION –“UNITED NATIONS” LAST TRENDS–

A new FRAMEWORK AGREEMENT
ON INTERNATIONAL TAX
COOPERATION & PROTOCOLS

A new INTERNATIONAL TAX
ORGANIZATION (ITO)

EUROPEAN/GLOBAL CONFERENCE

A new GLOBAL TAX ORDER



A/RES/77/441

A/RES/78/442 – Report A/78/235

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Organized by Institut Transjus of the Faculty of Law. UB Dir. E. Andrés-Aucejo





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INTERNATIONAL TAX COOPERATION “UNITED NATIONS” LAST TRENDS

The International Tax Organization from a visionary intuition to reality

by Marco Nicoli

February 23, 2024

We are living a period of great uncertainty.

At stake the present and the future of our entire world, afflicted by:

- growing forms of poverty caused by unacceptable inequalities,
- devastating effects of climate change,
- the costs of COVID 19 pandemic,
- domestic and international conflicts and,
- a worrisome new wave of nationalism in many countries around the world.

An International Tax Organization is relevant to ALL of the above challenges

Pursuing the Sustainable Development Goals set by the UN Agenda 2030, keeping the global economy running, preparing for future pandemics and, financing post-conflicts reconstruction require an historical volume of funds at international and domestic levels and more efficient and coordinated tax systems are definitively part of the answer/solution.

Sustainable Development Goals are critical both to developed and developing countries.

According to OECD the gap to reach the Sustainable Development Goals (SDGs) in developing countries increased by 56% after the outbreak of COVID-19, totaling USD 3.9 trillion in 2020.

<https://www.oecd.org/finance/global-outlook-on-financing-for-sustainable-development-2023-fcbe6ce9-en.htm>

Macroeconomic impact of COVID 19

According to the IMF the GDP-per-capita fell by 6.7 percent and employment by 5.4 percent in emerging economies, considerably worse than both wealthier countries where output and employment losses were 4.6 percent and 2.4 percent, respectively, and lower income countries where those losses stood at 3.6 and 3.1 percent.

Middle income and developed countries have flooded their markets with money for keeping their economies afloat.

A total of €2.018 trillion in current prices* are helping rebuild a post-COVID-19 just in [Europe](#). In addition each member State has provided more funding from national budgets (debts).

Macroeconomic impact of COVID 19

According to the US Government Accountability Office (GAO), the [US federal government](#) has provided about \$4.6 trillion to help the nation respond to and recover from the COVID-19 pandemic.

This trend is however unsustainable in the medium term and more efficient tax systems and international coordination are key factors for the future.

Preparedness for Influenza and other Pathogens with Epidemic and Pandemic Potential

WHO member countries are finalizing a global agreement on pandemic prevention, preparedness, and response. The accord could promote political commitment at the highest level, through ensuring an all-of-government and whole-of-society approach within countries, and sustained and sufficient political and financial investment within and among countries. This global initiative will also require a substantial financial commitment with all the implications to national tax systems.

Post-conflict reconstruction

Since February 2022, working with development partners, the [World Bank](#) has mobilized \$38 billion in financial commitments and pledges for Ukraine, of which over \$29 billion had been disbursed as of November 2023.

[Ethiopia](#) Finance minister Ahmed Shide calls on international institutions and foreign investors to help to find \$20 billion for aid recovery from civil war.

These are just a couple of examples, many other countries, including the Palestinian population, will require significant financial resources.

The spreading new wave of nationalism is an additional challenge for the establishment of a new international entity for the coordination of national tax systems. Next November the USA will choose the next President and the outcome could be devastating for the survival or the end of multilateralism.

The **good news** of an already large group of UN member countries supporting the establishment of an **International Tax Organization** is a very encouraging starting point for the journey ahead.

The December 22nd 2023 UN General Assembly adopted resolution 78/230, “Promotion of inclusive and effective international tax cooperation at the United Nations.”

The resolution establishes an ad hoc intergovernmental Committee mandated to develop draft terms of reference for a United Nations framework convention on international tax cooperation, with a view to finalizing the Committee’s work by August 2024.

A three-day organizational session was held in *New York this week (on 20-22 February 2024)*.

Dates of the substantive sessions are tentatively set, pending decision by the Committee at its organizational session:

First Session, New York, 26 April to 8 May 2024 (9 days)

Second Session, New York, 29 July to 16 August 2024 (15 days)

Thanks for your attention