

International

The 75th Anniversary of the *Bulletin for International Taxation*: “75 Years of International Taxation: Looking Back and Looking Ahead”

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Johann Hattingh provides an overview of articles in the 75th anniversary special issue of the *Bulletin for International Taxation* that cover thematically arranged topics prepared by distinguished authors, while he also looks back at the development of the journal and its future.

1. Introduction

This special issue marks the 75th anniversary of the *Bulletin for International Taxation*, the first issue of which was published sometime in 1946.^[1]

The initial editor was Jaap van Hoorn Jr., then called the “Secretary for the Bulletin”.^[2] In 1954, he became the second managing director of the Bureau, and he was to remain at the helm of the organization until his retirement in 1985 after a remarkable career of 40 years.^[3] His foundational work laid the ground for the success of the journal. Future editors^[4] and staff of the Bureau built on his legacy, such that the journal is firmly established as a renowned forum for the dissemination of knowledge about international taxation.

While looking back at the development of the journal and its future, most immediately it is hoped that readers will enjoy the articles gathered for this momentous occasion. The articles cover a range of topics prepared by distinguished authors, most of whom are long-standing contributors.

2. Articles in This Special 75th Anniversary Issue

The editorial board of the journal wanted to ensure an engaging and exciting special issue and therefore decided to invite distinguished authors to contribute essays or thought pieces instead of the usual longer descriptive and analytical articles. The theme was set as “75 Years of International Taxation: Looking Back and Looking Ahead”. All of us at the journal were astounded by the enthusiastic response, which is evident in the quality and large number of articles presented in this special issue. On behalf of the editorial board, our sincerest “thank you” to all contributors.

Assembling material and working with our authors for this special issue presented a bittersweet moment for the staff of the Bureau. A couple of weeks before his passing on 27 October 2021, we had the pleasure to interact with Professor Frans Vanistendael, who was Academic Chair of IBFD from 2007 to 2013. We are humbled and proud to publish his last publication with IBFD in this special issue.^[5] Professor Vanistendael was a great ambassador for international taxation as a serious field for scholarly and practical enquiry and, above all, was a warm and kind person who is fondly remembered. In his honour, a memorial editorial by the current holder of the chair, Professor Pasquale Pistone, is published in this special issue.^[6]

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1. The exact date in 1946 when the first issue of the journal (then called the *Bulletin for International Fiscal Documentation*) was published remains a mystery. In 2006, the name was changed to *Bulletin for International Taxation*.
2. See Colophon, 1 Bull. Intl. Fiscal Docn. (1946).
3. See D.A. van Waardenburg, *A Great Era Ends – Professor J. van Hoorn Jr. Retires*, 39 Bull. Intl. Fiscal Docn. 12 (1985), pp. 527-528.
4. In the era of Van Hoorn at the helm of the Bureau, Mr J.C.L. Huiskamp became the second editor of the *Bulletin* in 1965, and from 1971 to 1989, Mr D.A. van Waardenburg was editor. Subsequently, the editors of the journal were: S.M.C. Lyons J.D. (1989 to 2002); Dr P.E. Soos, JD, LLM (2002 to 2008); F. Dickinson (2008 to 2014); Dr A.M. Bal (2014 to 2019).
5. See F.J.G.M. Vanistendael, *An EU Corporate Income Tax Filling the Hole in the EU Budget: An End to Tax Competition and “Tax Abuse”?*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
6. See P. Pistone, *Frans Vanistendael: A Model Tax Academic from Europe for the World*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

The articles in this special issue are arranged in three broad themes. The themes reflect the type of material that has become the staple of the journal: essays that illuminate the international tax regime and potential future changes; reflective and analytical articles about the state of the worldwide network of model-based income tax treaties and the many unresolved legal and policy questions about them; and contributions about regional and comparative tax topics. Each of these lend themselves perfectly to the overall theme of looking back and looking ahead.

2.1. The international tax regime today and its past

The decade leading up to this journal's jubilee has been dominated by major reform projects undertaken by prominent institutional actors who impact the development of the international tax order. Several of these projects, ranging from taxation measures to address the digitization of economic activity to addressing cross-border tax avoidance and evasion, are of an ongoing nature and present a once-in-a-generation opportunity for meaningful change. It is therefore appropriate to present contributions that consider these ongoing reform projects at the outset of this special issue.

In *The International Tax Regime at 100: Reflections on the OECD's BEPS Project*, Reuven Avi-Yonah,^[7] in a historical note, traces the intellectual origins of key aspects of the so-called Two Pillar proposal that stems from the OECD's Committee of Fiscal Affairs. He illustrates the origins of sales-based factors to allocate residual profits tax to market jurisdictions, and the single tax principle. Avi-Yonah's account reveals an age-old process of transplantation whereby concepts and constructs found in the taxation systems of powerful countries such as the United States are likely to find their way into the taxation systems of many others, where they will need to be assimilated.

Stephen Shay^[8] makes a compelling case in *The Deceptive Allure of Taxing "Residual Profits"* for simplification of the OECD/G20 Pillar One proposal given expected modest tax revenue gains by market countries. Graeme Cooper^[9] continues the missive about the OECD/G20 Pillar One proposal in *Building on the Rubble of Pillar One*. He traces how the proposal set out to jettison "pillars" of the existing international tax architecture from dematerializing the permanent establishment concept to partly neutralizing the arm's length notion and de-recognizing separate corporate personality. Most immediately, the apparent revolution is being diminished in current machinations to refine Pillar One, but perhaps future international tax reforms will embroider on the three crumbling keystones identified by Cooper.

In *Some Considerations on the Limitation of Substance-Based Carve-Out in the Income Inclusion Rule of Pillar Two*, Luís Eduardo Schoueri^[10] scrutinizes the current iteration of the OECD/G20 Pillar Two proposal that will seek to introduce a global minimum tax on corporations. In his assessment, the detail of the substance-based carve-out calls into question whether it is based on any rational policy, such as recognition of value creation in a source jurisdiction.

The goal of aligning the location of taxation with the location of value creation is carefully considered by Angelo Nikolakakis^[11] in *Aligning the Location of Taxation with the Location of Value Creation: Are We There Yet!?!*. He enquires whether the OECD/G20 Base Erosion and Profit Shifting Project and the resulting Two Pillar proposal has the ultimate aim of tax base alignment, or tax base expansion?

Stepping away from the detail of the OECD/G20 proposals for international tax reform of the day, Parthasarathi Shome^[12] in *The Absence of a Stable Core in the International Taxation Regime* unpacks five dynamic areas that explain why the international tax regime appears to be in continuous flux. Looking to the future, whilst in the long term the UN as a home for international taxation might provide a stabilizing institutional architecture, more immediately Shome calls for the creation of a global fiscal organization that might be founded on the contours of the OECD Inclusive Framework.

The bouquet of essays on the international tax regime is concluded by John Prebble^[13] in *Tax Competition's Terminological and Factitious Lure*. His closely argued essay detangles market competition from tax competition to unmask the latter as a construct devoid of steady meaning with consequences that are contested. The utility of tax competition as a potential lodestar to explain the course of development of the international tax regime is thereby brought into question.

7. R.S. Avi-Yonah, *The International Tax Regime at 100: Reflections on the OECD's BEPS Project*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

8. S.E. Shay, *The Deceptive Allure of Taxing "Residual Profits"*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

9. G.S. Cooper, *Building on the Rubble of Pillar One*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

10. L.E. Schoueri, *Some Considerations on the Limitation of Substance-Based Carve-Out in the Income Inclusion Rule of Pillar Two*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

11. A. Nikolakakis, *Aligning the Location of Taxation with the Location of Value Creation: Are We There Yet!?!*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

12. P. Shome, *The Absence of a Stable Core in the International Taxation Regime*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

13. J. Prebble, *Tax Competition's Terminological and Factitious Lure*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

2.2. The Tax Treaty Monitor

It is axiomatic that the *Bulletin* has become the major global forum for learned exchange of views about all aspects of tax treaties. In 1946, at a time when there were less than 50 income tax treaties for the avoidance of double taxation globally, articles about tax treaties already regularly appeared in the *Bulletin*. For example, the first of these reported the influential 1945 income tax treaty concluded by the United Kingdom and the United States.^[14] Reporting and publishing the text of notable income tax treaties were later transferred out of the *Bulletin* resulting in the IBFD Tax Treaty Database. Another example from the *Bulletin*'s foundational issue dealt with the topic of "The Application of Double Taxation Treaties to New Taxes",^[15] which is as current today as it must have been in 1946. In the interregnum, many thought-leading pieces on tax treaties have appeared in the pages of the journal.^[16] Regular features of the journal^[17] and analytical articles,^[18] some of which led to intense scholarly dialogues,^[19] as well as special issues,^[20] all stand out for the collective contribution to knowledge about the interpretation and application of model-based tax treaties. It is therefore no surprise that in this special issue, the bulk of contributions appear under the famous Tax Treaty Monitor^[21] section of the *Bulletin*. These contributions fall largely in two schools. The first school reflects on the future of the tax treaty network and the models, whilst the second is mainly concerned with questions of application and interpretation of the current tax treaty network.

In *Tax Treaties: What Are We Going to Do with Them?*, Joanna Wheeler^[22] makes the case that because of new pressures and emerging divergencies, a new approach is required to the utility of tax treaties to deal with current challenges emerging from multilateral engagements about international tax reforms.

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14. R. Staples, *Convention between the Government of the United Kingdom and Northern Ireland and the Government of the United States of America*, 1 Bull. Intl. Fiscal Docn. (1946), pp. 42-46.
 15. P. Verloren van Themaat, *The Application of Double Taxation Treaties to New Taxes*, 1 Bull. Intl. Fiscal Docn. (1946), pp. 133-135.
 16. This tradition gained momentum in the 1980s when the *Bulletin* was an established voice for leading scholars, practitioners and thinkers about international fiscal matters. For example, the *Bulletin* in 1980 published a series of articles based on papers delivered at a meeting of the US Branch of the International Fiscal Association (IFA) in Philadelphia on 17 and 18 January 1980. These included articles by four renowned international tax practitioners who were all to become regular contributors on topics concerning the interpretation of bilateral income tax treaties: Long-standing Canadian contributor to the *Bulletin*, Nathan Boidman provided an in-depth discussion of tax treaty interpretation with reference to case law and legal argumentation methods in Canadian law (N. Boidman, *Interpretation of Tax Treaties in Canada*, 34 Bull. Intl. Fiscal Docn. (1980), pp. 388-401). David Rosenbloom dealt with the question "whether there is a difference in interpretation depending upon who is doing the interpreting", which raised questions as to the type of law created by treaties, as seen from a US perspective (D. Rosenbloom, *Tax Treaty Interpretation*, 34 Bull. Intl. Fiscal Docn. (1980), pp. 543-545). David Ward wrote a scholarly article in which he supported the use and application of public international law principles to interpret tax treaties (D.A. Ward, *Principles to be Applied to Interpret Tax Treaties*, 34 Bull. Intl. Fiscal Docn. (1980), pp. 545-551). Ward dealt with issues that were novel at the time, some of which were to become hotly debated in subsequent years and the *casus belli* in disputes before the courts. Topical questions foreshadowed by Ward included the interpretive approach to be followed to model-based tax treaties (liberal or strict; text-based or teleological?); the vexed question of the legal value of the OECD Commentaries; interpretation by reference to domestic law and interpretation by competent authorities. Ward's prophetic article has become a classic in the store of international tax treaty literature. John Avery Jones, another of the journal's long-standing authors, assessed trailblazing legal questions about competent authority agreements concerning the interpretation and application of tax treaties (J. Avery Jones, *Mutual Agreement Procedure*, 34 Bull. Intl. Fiscal Docn. (1980), pp. 556-558). In a similar vein, in 1985 the *Bulletin* published an article based on an IFA Congress panel discussion, under the chairmanship of John Avery Jones, in which Professors Klaus Vogel, Kees van Raad and Sir Ian Sinclair critiqued the views of David A. Ward about the interpretation of clauses patterned on art. 3(2) of the OECD Model (J. Avery Jones, *Interpretation of Tax Treaties*, 39 Bull. Intl. Fiscal Docn. (1985), pp. 75-85). Thus started possibly the longest ongoing debate in the pages of the *Bulletin* about a topic of tax treaty interpretation. The matter still receives regular attention (see J.F. Avery Jones, *A Fresh Look at Article 3(2) of the OECD Model*, 74 Bull. Intl. Taxn. 11 (2020) and M. Lang, *Tax Treaty Interpretation – A Response to John Avery Jones*, 74 Bull. Intl. Taxn. 11 (2020), Journal Articles & Opinion Pieces IBFD).
 17. From March 1998 to February 2008, Klaus Vogel was editor of the Tax Treaty Monitor: Tax Treaty News section of the *Bulletin*, in which he surveyed current developments from around the world and provided often terse but immensely insightful commentary. Brian J. Arnold succeeded Klaus Vogel and continued the tradition, from July 2008 to December 2014, of not only dedicated reporting but also incisive analyses of global tax treaty developments. After December 2014, this feature ceased to appear in the journal because coverage of news about tax treaty developments was transferred to IBFD's daily tax news service.
 18. There are too many impactful articles to comprehensively catalogue here. Good examples include W.F.G. Wijnen & J.J.P. de Goede, *The UN Model in Practice 1997–2013*, 68 Bull. Intl. Taxn. 3 (2014), Journal Articles & Opinion Pieces IBFD, which is widely regarded as recording the sharp decline of the use of art. 12 of the OECD Model by tax treaty negotiators. Since 1999, by special agreement, the *Bulletin* and the *British Tax Review* published seven analytical and much-cited articles by the International Tax Group.
 19. A celebrated dialogue about OECD guidelines that could aid resolution of so-called conflicts of qualification under model-based income tax treaties occurred in the *Bulletin* between 2001 and 2003 (see J.F. Avery Jones, *The "One True Meaning" of a Tax Treaty*, 55 Bull. Intl. Fiscal Docn. 6 (2001), at p. 22, Journal Articles & Opinion Pieces IBFD; K. Vogel, *Conflicts of Qualification: The Discussion Is Not Finished*, 57 Bull. Intl. Fiscal Docn. 2 (2003), at p. 41, Journal Articles & Opinion Pieces IBFD; A. Rust, *The New Approach to Qualification Conflicts Has Its Limits*, 57 Bull. Intl. Fiscal Docn. 2 (2003), at p. 45, Journal Articles & Opinion Pieces IBFD; J.F. Avery Jones, *Conflicts of Qualification: Comment on Prof. Vogel's and Alexander Rust's Articles* 57 Bull. Intl. Fiscal Docn. 5 (2003), at p. 184, Journal Articles & Opinion Pieces IBFD).
 20. See, for example, R.J. Danon & W. Schön, *Foreword: Tax Treaty Interpretation after BEPS*, 74 Bull. Intl. Taxn. 4/5 (2020), Journal Articles & Opinion Pieces IBFD; A. Christians, W. Schön & S.E. Shay, *Foreword: International Tax Policy in a Disruptive Environment*, 72 Bull. Intl. Taxn. 4/5 (2018), Journal Articles & Opinion Pieces IBFD and special issues dedicated to the deliberations of the International Association of Tax Judges (W.F.G. Wijnen, *Introduction*, 75 Bull. Intl. Taxn. 9 (2021), Journal Articles & Opinion Pieces IBFD and W.F.G. Wijnen & G.T. Pagone, *Special Issue – Introduction*, 73 Bull. Intl. Taxn. 8 (2019), Journal Articles & Opinion Pieces IBFD).
 21. The Tax Treaty Monitor was started in the December 1997 issue of the *Bulletin*. It was intended to be published at approximately three-monthly intervals to "examine various important issues affecting the application of tax treaties. A review of significant events and a list of recently signed treaties will also be included." (*Editorial*, 51 Bull. Intl. Fiscal Docn. 12 (1997), at p. 530).
 22. J.C. Wheeler, *Tax Treaties: What Are We Going to Do with Them?*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

Stef van Weeghel^[23] calls for a new type of multilateral framework with baseline and optionality in *Have the OECD Model and UN Model Served Their Purpose? Are They Still Fit for Purpose?* because the OECD and UN Models appear to have reached the end of their effectiveness to deal with existing challenges. This is a topic about which views may differ, as Helmut Loukota^[24] argues in *Have the OECD and UN Models Served Their Purpose?* Loukota maintains that the models perfectly served their purpose of being treaty-harmonizing forces and will continue to do so in the future.

Philip Baker^[25] offers further perspective on the future of the international tax treaty network in *Multilateral Tax Treaties*. He outlines areas of cross-border taxation that are suitable for multilateral as opposed to bilateral solutions and their benefits.

In *Tax Treaty Policy in West Africa: Past, Present and Future*, Belema Obuoforibo^[26] charts the development of tax treaties in West Africa, including a multilateral approach and prospects for enhancement of intra-regional trade.

The second school of articles starts with reflections on the nature of current income tax treaties and particularly their use for tax avoidance purposes. In *From the Avoidance of Double Taxation to the Avoidance of Double Non-Taxation: The Changing Objectives of Tax Treaties*, Porus F. Kaka^[27] attributes the failure of the existing network of tax treaties to deal with cross-border tax avoidance to the lack, for too long, of multilateral solutions. Charl du Toit^[28] questions and points out in *Beneficial Owner: The Enigma Storms Ahead* that, despite all the criticism beneficial ownership has received, the concept's use as a "policing term" appears to be ever-increasing.

In *Twenty Years of Change to the Treatment of Services in the OECD Model and the UN Model*, Carmel Peters^[29] illustrates a shift in international tax treaty policy in this area that favours allocating greater taxing rights to source countries. Jan de Goede^[30] in *The Future of the Taxation of Software Payments: Reflections on the Proposal to Amend Article 12 of the UN Model as Discussed by the UN Tax Committee in April 2021*, deals with the hard question of the tax treaty treatment of software payments. He points to inevitable complexity in the ongoing work to refine an area that is rife for divergent interpretations.

John F. Avery Jones^[31] sheds light on a fundamental provision of model-based tax treaties in *What Can We Learn from the History of Article 21 of the OECD Model?* The history reveals an unsatisfactory explanation of the original design of this aspect of the OECD Model, including the possibility that misunderstanding informed parts of the model clause. Kees van Raad^[32] in *Proposal for a Reform of Article 21 of the OECD Model*, puts forward a possible corrective. He illustrates that careful consideration is required to synchronize the distributive rules of the models with article 21. This duet of articles by two masters offers a powerful warning to draftspersons who are responsible for crafting and amending international legal instruments or models: utmost care is required to avoid cementing flaws in a network of legal instruments.

Michael Lang^[33] deals with a basic but neglected question of tax credit relief under tax treaties in *What Is a "Tax Paid in That Other State" under Article 23 of the OECD Model?* His position is that the tax authorities of the state of residence must independently determine whether, and to what extent, the amount paid to the tax authorities of the state of source qualifies for tax treaty credit relief.

The Tax Treaty Monitor section for this special issue concludes with three contributions about tax treaty interpretation with an eye to the future. In *The Interpretation of Tax Treaties: Looking to the Future*, Brian J. Arnold^[34] explains why national courts often make fundamental mistakes in deciding tax treaty cases. Arnold's solution is a process whereby tax treaty experts could be asked to provide non-binding advice to national courts on tax treaty issues.

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23. S. van Weeghel, *Have the OECD Model and the UN Model Served Their Purpose? Are They Still Fit for Purpose?*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 24. H. Loukota, *Have the OECD and UN Models Served Their Purpose?*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 25. P. Baker, *Multilateral Tax Treaties*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 26. B.R. Obuoforibo, *Tax Treaty Policy in West Africa: Past, Present and Future*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 27. P.F. Kaka, *From the Avoidance of Double Taxation to the Avoidance of Double Non-Taxation: The Changing Objectives of Tax Treaties*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 28. C.P. du Toit, *Beneficial Owner: The Enigma Storms Ahead*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 29. C. Peters, *Twenty Years of Change to the Treatment of Services in the OECD Model and the UN Model*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 30. J.J.P. de Goede, *The Future of the Taxation of Software Payments: Reflections on the Proposal to Amend Article 12 of the UN Model as Discussed by the UN Tax Committee in April 2021*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 31. J.F. Avery Jones, *What Can We Learn from the History of Article 21 of the OECD Model?*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 32. C. van Raad, *Proposal for a Reform of Article 21 of the OECD Model*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 33. M. Lang, *What Is a "Tax Paid in That Other State" under Article 23 of the OECD Model?*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.
 34. B.J. Arnold, *The Interpretation of Tax Treaties: Looking to the Future*, 75 Bull. Intl. Taxn. 11/12 (2021), Journal Articles & Opinion Pieces IBFD.

study the archive at the hand of notes to guide them through material that offers vistas on this remarkable journey of gradual development.^[45]

For those who are interested in the development of IBFD, the archive provides compelling material that tells the astonishing story of the Bureau and its personalities. In studying the archive, one cannot but conclude that IBFD is a truly unique organization created by and for the international tax community. It is in the nature of a crown jewel, which on this 75th anniversary of its flagship journal, remains much cherished in all the lands of the world where the organization disseminates knowledge about international taxation.

4. The *Bulletin's* Authors

A defining feature started in the *Bulletin* that has become central to the sustenance of the Bureau as an organization is a worldwide network of renowned experts who are correspondents, initially appointed for the journal and later for many of IBFD's other publications.^[46] They provide quality contributions on a range of taxation topics of interest to a global audience of professional and academic readers to make sense and face the challenges of the contemporary tax landscape. According to the IBFD library catalogue, more than 1,300 authors have contributed material to the journal over its 75 years of existence.

This special issue of the *Bulletin* should not disappoint readers. The reflections and viewpoints provided by contributors are of the highest order. A feast of ideas is on offer.

It is therefore right that this special issue marking the 75th anniversary of the *Bulletin* should be dedicated to the tireless effort of all the authors who have contributed over the years and without whom the journal will not be able to exist. To them all, our most sincere "thank you".

5. The Future

The future of the *Bulletin* is not certain. According to doomsday prophets, whether journals like the *Bulletin* will remain recognizable as such in another 25 or 50 years is an open question. The impact of digitization on the publishing industry continues unabated with relentless consequences presenting existential threats for journals. They sketch an alternate future of dematerialized paper products in which persistent "consumer" demand for online-only "content" prevails, which will mean an inevitable loss of identity for a journal. According to these visionaries, the Gutenberg press is about to halt.

In the special issue marking the 50th anniversary of the *Bulletin*, several renowned international tax authors raised alarm about the impact of the "Internet" on tax systems. Some of the rather severe consequences predicted 25 years ago, such as a dramatic increase in the incidence of double taxation because of the "communications revolution",^[47] has not materialized yet.

The lesson from the past is perhaps that the threat of technology should not be overstated since human ingenuity has a remarkable capacity for adaptation to the collective ideal and need.

Accordingly, the future of the *Bulletin* is firmly in the hands of the journal's readers and authors, for they are *primus inter pares* (first among equals) in this matter. The IBFD and its flagship journal exist because of and for the international tax community. It is not like profit-seeking enterprises, such as multinational publishing conglomerates. IBFD is an independent, non-profit organization whose goal is to promote and disseminate the understanding of cross-border taxation at the highest level. Readers and authors are therefore encouraged to express their views about the journal, for its future very much depends on their ongoing feedback, recommendations, needs and continued support. For example, if readers and authors want to see a centenary special issue of the *Bulletin* in 25 years, they should please make their wishes known to IBFD.^[48]

45. This editor's notes about the journal's development and noteworthy articles that were published since 1946 are plotted on a timeline that may be found at the link provided in, *supra*, n. 44.

46. The first correspondents of the *Bulletin* were appointed in 1950 (see P.J.A. Adriani, *Introduction*, 5 Bull. Intl. Fiscal Docn. (1950), at p. 4).

47. See D. Tillinghast, *The Impact of the Internet on the Taxation of International Transactions*, 50 Bull. Intl. Fiscal Docn. (1996), at p. 526.

48. Correspondence may be delivered electronically to bulletin@ibfd.org or by post to P.O. Box 20237, 1000 HE Amsterdam, the Netherlands.