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IBFD Frans Vanistendael Award for International Tax Law

Official Acceptance Speech by Nikki J. Teo

Good afternoon. First of all, thank you to the IBFD for bringing me here to be part of this conference and for bestowing on me this prestigious prize. Thank you also Rosa for coming all the way to present this award in honour of Professor Frans Vanistendael. It is a great honour and humbling one at that to have my work read by some of the most eminent in the field, and then to be chosen among the other remarkable works on the shortlist. When I saw the shortlist, I did not think that I would win, so in many ways I do feel that I am just the flagbearer representing this outstanding scholarship only because the prize must go to somebody.

This book is based on my thesis at the University of Sydney. A thesis is often likened to a child, and as many are familiar, it takes a village to raise a child. It certainly took a village to raise this work and I'd like to introduce this village to you. The village chief is of course my supervisor Professor Richard Vann, who last week officially retired from Sydney Law School.

I did not start out to do a historical work but original plans were interrupted when the OECD began its BEPS project. Richard guided me to explore unknown realms of tax history and he would have to teach me how to write history because I was a complete novice at this. I made many mistakes along the way, including discarding material as irrelevant only to have to go back to search for them; I struggled to find the right methodology; and I took a long time to put all the pieces together.

Richard saw me through from beginning to end. He never rushed me even though everyone (myself included) thought I was taking too long to get things done. He gave me complete independence to decide what I wanted to write about and how to write it. After many miserable years, one of the most rewarding things was when he said to me

“It’s going to be a great thesis”. So, thank you Richard – it is my great privilege to have been your doctoral student. We could not have imagined that an obscure piece of UN history I fell into because of the BEPS Project would, when finally finished, have current-day relevance to the new intergovernmental committee being birthed under the UN.

Other village elders I want to thank are my examiners Dr John Avery Jones and Professor Peter Harris, whose examiner reports I will never forget and who supported the publication of this thesis. And then there is also Professor Lee Burns, my auxiliary supervisor, who persuaded me to start a PhD in the first place and who funded my trips to the archives.

The next two sections in my village deserving of recognition are connected: one section comprises the archival institutions and their people – the archivists, librarians, founders and donors – who have preserved and made accessible historical records. I did not even set out to research this UN period but found thousands of documents on it. The other section consists of the amazing scholarship of historians and scholars not just of international tax, but of international economics, international institutions, and international relations which helped to fill in the gaps in the archival records and build the context. The archival records could only show the what of the past. These works provided the why and brought the story to life and gave it meaning.

This book is in essence a historical reconstruction of the first 15 years of international tax coordination between developed and developing countries, which covers the work of the League of Nations in the Americas during World War II as well as that of the UN’s Fiscal Commission in the first postwar decade. It exposes the myths in the prevailing narratives of history, challenges the legitimacy of the first model tax convention between developed and developing countries, and explains why developing countries and the UN Secretariat were ousted from shaping international tax policy. It does all this in the context of the forces, actors and times of the global political economy. In the upshot, the book reveals that private business, Secretariats and superpowers have had a bigger role in influencing international tax coordination than has ever been disclosed, and that such coordination progressed when the various agendas of these stakeholders were

aligned. So if you know anyone who thinks that tax is boring, you can tell them that tax is really exciting because it's linked with world domination.

Most importantly, this book is about the people who built up the international tax system, some of them whose names no one has ever heard about but who tried to forge equitable rules and who laboured with love quite literally because they weren't sufficiently paid or valued. I hope that the accounts of them in this book, though small, gives them the mention and tribute that they deserved to have in their own lifetime. Hopefully we can, from this history, learn from the mistakes as well as successes, realise our weaknesses and strengths, and come closer to understanding what it takes to make things happen and how the game is played.

And now for final section in my village to acknowledge – those connected to my home. I thank my husband Benjamin who looked after all my technology needs, helped to photograph archival documents, proofread my drafts and is now solo parenting so that I could be here. For a medical doctor to have read tens of thousands of words about tax, that is true sacrifice. He remembers nothing about what he read though, so that is not encouraging. I also thank my children for the time I stole from them to complete this work. They never consented to this of course and their sacrifice made this achievement possible. To my daughter especially, my first child who was born during my candidature, I owe her for helping me condense everything to fit into a thesis, because communicating with a toddler taught me to be very concise and clear.

I also must mention my in-laws who were trapped in the country when COVID closed down borders around the world. They took in my daughter on weekend afternoons so that I could work on my thesis. To show my appreciation, I gave them a copy of my book. They returned it a few days later saying they weren't going to read it. My own parents were locked out of the country so could not help with babysitting. I also gave them a copy of my book because they asked for one. They haven't returned it, but they have never talked about it, so I don't think they have read it. The point of this all is that those closest to me don't find what I spend my life on very interesting or memorable, which is why to be in the presence of, in the company of, and to have my work

recognized by, this international tax family in the home of international taxation is very, very special. Thank you. Thank you very, very much.