



Széchenyi István University
Doctoral School for Regional and Economic Sciences

Limpók Valéria
economist

**Foreign direct investments and taxation policy,
focused on the case of Hungary and Austria**

Ph.D. Thesis

Consultant: Dr. habil. Solt Katalin

Győr
February 2010

Table of contents

I. Aim and structure of the dissertation	3
II. Research hypotheses.....	3
III. Research methodology	8
IV. Research results, new and novel insights gained from the thesis	9
V. Directions for further research	14
VI. References	15
VII. The author's related publications.....	17
VIII. The author's related conferences.....	19
IX. Research projects	21
X. Fellowships.....	21

I. Aim and structure of the dissertation

Structuring and restructuring of the tax system of a country was always essential in the life of states during the whole history. Nowadays, in the globalized world the role of the state seems to be decreasing, but it is not true in all fields. The importance of having competitive tax regime in a country is increasing.

In my work I accepted that the taxation policy has influence on one country's competitiveness. The goal of my work was to analyze the taxation policy as an instrument of attracting foreign direct investment. Furthermore finding new ways to improve the tax competitiveness of Hungary was the main objective of the thesis.

In my opinion fiscal policy will have increasing role as an instrument to influence the economy. Hungary as part of the European Union has to adapt supranational tax harmonization rules too, however should take into account the taxation policies in the other EU members as well, because the EU is taking part in a worldwide tax competition "game". In my work I started from the point that Hungary lost its the tax competitiveness, therefore our tax regime should be changed. During the restructuring process the "requirements" of tax competition should be taking into account.

II. Aim and structure of the thesis

Research goals of the thesis can be summarized as followings:

- Mapping the connections between foreign direct investments and taxation policy.
- Summarizing the mostly referred global competitiveness rankings from the point of view of taxation. Presenting the stand of Hungary in the rankings.
- Providing an overview about the taxation policy as a fiscal instrument to increase competitiveness of a country.
- Analyzing if nowadays the Hungarian taxation policy has influence on the location decisions of the international corporations or not.
- Surveying the motivations connecting to the investment decisions of international corporations producing in Hungary.
- Surveying the Austrian taxation policy from the point of view of the residents.
- Highlighting the strengths of the Austrian tax regime, which could provide examples for the Hungarian tax changes.

- Modelling the possible ways to change the Hungarian tax regime, including not only the “lazy” reactions but also the deep changes.
- Drawing up scenarios with the goal to make an overview about the taxation policy in Hungary, the global environment, and the Hungarian economy and society in the upcoming future.
- Surveying and modelling the current trends in taxation policies worldwide.

Structure of the thesis

In the sense of the research aims exposed earlier the thesis contains theoretical parts and empirical researches as well. The theoretical parts are presenting the topic of the thesis and giving background for the questionnaires.

The first chapter includes the description of the research topic, the actuality and significance of it. Furthermore the first chapter contains the goals of research, the examined hypotheses and the method of research.

The second chapter includes the analyses of the connections between foreign direct investments and taxation policy. I examined the trend of foreign direct investments, the location of the international corporations in the world and the concentration of the nowadays strongest international companies. The chapter contains the observation of the relations involving international corporations and the country incoming FDI. Also in this part I defined the essential concepts needed for additional research, e.g., the definition of national competitiveness and tax competitiveness.

In the third chapter the mostly referred global competitiveness rankings are presented from the point of view of taxation policy. Henceforth the placing of Hungary was surveyed which helped testing hypothesis one of the research concerning the Hungarian taxation policy.

Chapter four gives an overview about the tax harmonization efforts in the European Union as well as the tax competition.

In the fifth chapter I tried to present the foreign direct investments in Hungary. The trend of FDI inflows, the representation of international companies in the different sectors and the location of corporations are also analyzed. Overview about the foreign direct investment supporting policy of Hungary is given as well.

Chapter sixth contains my empirical research and analyses concerning the Hungarian taxation policy. In order to test hypothesis 1 and hypothesis 2 (see chapter III) survey was completed among international companies incorporated in Hungary and operating in the field of

production. At the end of the chapter from my view the most important conclusions are summarized.

Chapter seven of the thesis is connected to the Austrian taxation policy. I examined the Austrian tax regime with the goal – testing hypothesis 3 (see chapter III) – to find positive elements for the restructuring of Hungarian taxation system. The characteristics of the Austrian taxation policy, my Austrian survey and the results of the research are presented.

In chapter eight the tax bases of Hungary and Austria have been analyzed and compared with each other.

Following, in chapter nine - testing hypothesis 4 (see chapter III) – I tried to analyze the different kind of models about the state activity. Afterwards I make comparison between Austria and Hungary connecting to the models and their tax regimes too.

Chapter ten - testing hypothesis 5 (see chapter III) – shows global overview about changes and trends in taxation policies nowadays. I tried to create a model of possible responses of states concerning taxes for the current economic crises, presenting the important characteristics of dealings.

Chapter eleven aims at presenting conclusions relating to the future of the tax regimes.

In chapter twelve my suggestions concerning the creation of a more competitive tax system in Hungary are collected. Also this chapter includes a model of potential ways of changing our tax regime. At the end of the chapter definition of sustainable taxation policy was created.

Chapter thirteen contains scenarios related to the tax system in Hungary, and the economic environment and the society which influence have on it.

In the last chapter, namely chapter fourteen the new and novel insights gained from the thesis are presented. At the end of the thesis I opened some new research ways connected to my topic.

III. Research hypotheses

Related to my research I set up the following five hypotheses:

H1: During the last few years (since 2006) increasing tax burden on companies incorporated in Hungary is going against the international and Central Easter European trends. Therefore Hungary lost competitiveness in the Central-Easter-European tax competition.

The global competitiveness indexes are ranking the countries on the base of several criterions and taxation is always part of the classification. One advantage of these rankings is showing

the strengths and weaknesses of a country with the help of global overview. Although many different countries results “imperfect” methodology, indexes highlight weaknesses of economies where changes should be implemented. According to the IMD World Competitiveness Yearbook position of Hungary decreased. Countries like Bulgaria and Romania could improve their positions and our competitors (Czech Republic, Poland, Slovakia) are in better position as our economy. Compared with other improving economies like Greece, Spain, Slovenia and Portugal our position was better during the time period 2000-2007 (except 2004), but in 2008 Hungary was in a poorer place. (IMD 2008:7)

According to the World Economic Forum ranking position of Hungary dropped from the 35. to 62. during the time period 2005-2008. From the CEE region only Bulgaria and Romania were in a worse place. (WEF 2007)

H2: In the case that H1 hypothesis is true, tax changes should be implemented in Hungary in order to help to improve the competitiveness of the country.

In Hungary the costs of production particularly resulted by the tax burden on labor force are higher than in the competitor countries. Hungary is one of those economies where the tax burden on corporations increased during the last years. (Eurostat 2008, OECD 2009a) When the tax burden on companies became higher in Hungary – in 2006 appeared the so called “solidarity tax” -, the average corporate tax rates had decreasing trend in the European Union. (Auerbach - Devereux - Simpson 2007) As one of the results of empirical studies can be mentioned, if two countries with similar economical environment offering different tax regimes, the economy with lower corporate tax burden influence more FDI inflow. (Sass 2003:16) In the European Union – Hungary is a member since 2004 – the tax competition between economies should be taken into account. Tax competition is accepted in the EU and in 2009 it was declared as “fair tax competitiveness”. (Council of the European Union 2009:5) Tax reform can be essential not only because of improving the competitiveness of a country, other reasons can be important too, e.g. the enlargement of tax base. Furthermore there is always an opportunity to perform e.g. family friendly tax system or environment friendly tax regime. However as I see “good” tax reform is able to accelerate the economic growth, so by the restructuring the aspect of competitiveness has central role.

H3: Austrian tax regime reformed in 2005 includes elements, which could be useful in restructuring the tax system of Hungary.

Austria is more developed country than Hungary, with stable economy and state budget. The tax system of the country can be assumed worldwide competitive. Therefore Austrian tax regime could be an example for Hungary. In Austria in the frame of tax reform 2005 the corporate income tax rate was reduced from 34% to 25%. Also this time the so called group taxation opportunity was implemented in corporate taxation. Personal income taxation changed too, the tax schedule became strongly progressive. In 2009 the Austrian policy makers reacted fast to the economic crisis. Their taxation policy changed with the goal of trying to decrease the negative effects of the crisis on the economy. Primarily the taxation of personal incomes and corporations were modified.¹

H4: The different kinds of models in relation to state activities and the preferences of society are influencing the way of thinking in Austria and Hungary about their own tax regimes and about EU tax harmonization policy.

Jepperson (Jepperson 2000) and Sapir (Sapir 2005) completed models related to the state activity and organization of society.² I supposed that the differences among the models have connections with taxation policies as well: Forming and developing of the tax system in a country is influenced by the model of the state and also by the society. One of the requirements concerning to a “good” tax system is that taxes should be based on people’s ability to pay. This was defined e.g. by Adam Smith. According to this requirement everyone has to pay for the public services after one’s earnings. It is strongly related to the redistributive function of the state. On the base of the theory from Adam Smith it says who is earning more should pay more. (Vigvári 2002:149) I supposed different ways of thinking connecting to this theoretical requirement in Hungary and Austria basically because of the differences in their personal income taxation.

Furthermore on the ground of differences in corporate taxation I supposed different way of thinking also connecting to EU tax harmonization efforts.

In the European Union firstly in 1962 in the Neumark Report could be officially reading about recommendation of harmonizing taxes on profit, but no serious steps was taken since that. Nowadays directives are used for harmonization. In the last years the idea harmonizing tax

¹ Sources: Austrian tax laws, see please in the thesis.

² See please in the thesis.

base and tax rate caused the heaviest debates among the member states. In 2004, Karl Heinz Grasser, previous minister of finance in Austria suggested harmonized minimal tax rate in the EU.³ At that time the Austrian tax rate was 34%. With the tax reform in 2005 the tax competitiveness of Austria progressed and they joined in the tax competition. On the base of these undertakings I supposed that the European tax harmonization process is not so much supported in Austria.

From November 2004 until February 2009 Hungary gave the European Commissioner for Taxation and Customs Union Directorate-General. During that time period preparation of tax base harmonization was one of the main efforts of the Directorate-General. On this ground the official stance of Hungary was supporting EU corporate tax harmonization endeavors. In addition the difficult Hungarian corporate tax law emphasized my presume that companies incorporated in Hungary are basically against the EU corporate tax harmonization efforts.

H5: The global economic crisis observable since 2007 bringing the taxation policies to new ways all around the world.

The crisis began in the United States of America influenced nowadays the global economy and caused among others decreasing consumption and declining FDI flow. To accelerate the growth of national economies, taxation policy became important tool as it is the bases of state budget revenues and also can be used to influence the social procedures. Because of the increasing number of bankrupted corporations, non profitable businesses, increasing unemployment and shorter working hours the states have to calculate with lower tax base. Solving these contradictory processes will be one of the biggest tasks of the future.

III. Research methodology

In the theoretical part of the thesis I firstly analyzed the trends of foreign direct investments. Secondly an overview was made about the relations between international companies and national economies receiving FDIs. From both points of view I tried to examine the advantages and possible disadvantages of FDI by working up of both domestic and international theoretical literature. Because of my research topic is highly related to the international economy I mainly relied on UNCTAD working papers concerning foreign direct

³ 15% was recommended.

investments. The trends of FDI in- and outflows are pictured with the help of the databases from World Investment Reports. In a separate chapter the trends of FDI in Hungary are handled. Databases of the Hungarian Central Statistical Office, the National Bank of Hungary and the IMD have been used.

Analyzing Hungarian and Austrian tax laws are also elements of the theoretical part of the thesis, and sometimes they are referred in the empirical parts as well.

Empirical researches were conducted in Hungary and Austria with the help of questionnaires (see please in the appendix of the thesis). The interviews have been made during the years 2007, 2008 and 2009. On one hand subsidiaries of international corporations producing in Hungary were interviewed. On the other hand in Austria tax consultants and university teachers in the field of taxation were interviewed. The Reader can surely recognize the two different sampling in the two countries. For the Austrian sample I collected information during my practice there. The first interviews were completed in Hungary and the Austrian survey was made afterwards. According to my experience the members of the sample in Austria have been familiar with the topic of research because of their broad connections with companies. The questions in Hungary and Austria have been basically similar.

The goal of the surveys was to get to know the opinions about tax laws, furthermore to find strong points of the Austrian tax system which could be implemented in the Hungarian tax practice.

In chapter ten about the connections between taxation policies and crisis, OECD and IMF studies have been used. Moreover several up-to-date information have been analyzed, some of them were published just before finishing the thesis.

The thesis was finished in February 2010, therefore I could use information and tax laws available until that date.

IV. Research results, new and novel insights gained from the thesis

The most essential elements of the verification of the research hypotheses can be summarized as following:

The starting two hypotheses were the following:

H1: During the last few years (since 2006) increasing tax burden on companies incorporated in Hungary is going against the international and Central Easter European trends. Therefore Hungary lost competitiveness in the Central-Easter-European tax competition.

H2: In the case that H1 hypothesis is true, tax changes should be implemented in Hungary in order to help to improve the competitiveness of the country.

Hypothesis 1 regarding the disadvantage of Hungary in the tax competition has been verified not only by the analyses of statistics but also by the answers of corporations in the Hungarian sample. I accepted the opinions of the subsidiaries of the international companies as proof because they are the ones who can give first hand information about their needs. 82,1% of respondents thought that the taxation policy of Hungary is not competitive.⁴ On the base of the mostly referred global competitiveness rankings taxation policy is one of the weakest factors of the economical environment in Hungary. In the thesis the Hungarian tax system was analyzed from the point of view of competitiveness. I concluded that the increasing tax burden on corporations (since 2006) is in opposition to the international and Central-Easter-European tax trends too, and thus Hungary misplaced its position in the Central-Easter-European tax competition. Therefore tax reform should be implemented in such a way that could enable to accelerate the international competitiveness of the country.

As a result the first hypothesis of the thesis can be regarded as proven. (T1) Therefore the second hypothesis can be accepted too. (T2) Furthermore two complements are needed concerning the tax reform improving the international competitiveness of Hungary: The most important expectation of international companies is the plannable tax system with legal certainty. Simplifying the tax regime, decreasing the number of taxes are also highly supported. According to the respondents the measure of tax rates are less essential by location decisions but tax exemptions are the most attractive factors. Parallel with the global economic crisis the tax planning opportunities came to the fore front. According to the results of my research in Hungary, international companies are using consciously the tax planning options not only inside the country but they are familiar with international tax optimalization opportunities too.

In order to research the third and forth hypothesizes of the thesis, the *tax regime of Austria* was analyzed as well.

Parallel with the EU enlargement of ten CEE countries the Austrian taxation has been reformed, obviously as a result of the increasing pressure of tax competition. The most visible sign of tax competition is the decreasing trend of corporate tax rates. In Austria the corporate

⁴ For details please see the thesis.

income tax rate was reduced in 2005, additionally the so called group taxation was implemented for corporations carrying out cross border businesses. Remarkable in the personal income taxation that low incomes are not taxed, but on higher incomes is tax imposed in a very progressive way. In my opinion this kind of strongly progressive tax system could be the most suitable for the personal income taxation in Hungary as well.

Furthermore strengths of the Austrian tax regime are the plannability, the flexibility to adapt to the changing global economic environment. According to my survey in Austria the respondents are basically satisfied with their tax system, however this was not true in the Hungarian sample.

In my opinion the Austrian tax regime could be a positive example to follow by Hungary. The third hypothesis of the thesis, namely *Austrian tax regime reformed in 2005 includes elements, which could be useful in restructuring the tax system of Hungary*, can be stated. (T3)

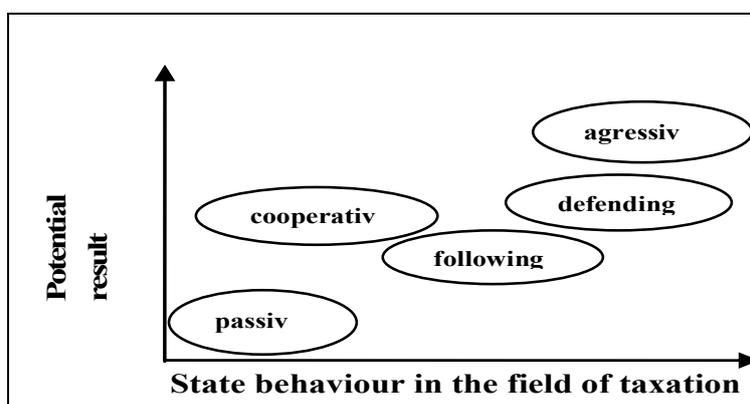
I tried to place Hungary in the model created by Jepperson and the one from Sapir (Jepperson 2000, Sapir 2005). Afterwards comparison between Hungary and Austria was made using the models and my empirical researches in the two countries. I have experienced different opinions with regard to e.g. the flat taxation and EU corporate income tax harmonization efforts. In addition differences can be recognized in the tax amending reactions for the current global economic crisis. Austria is one of the first adopting countries trying to use taxation policy as an instrument for decreasing the negative effects of crisis. Reducing tax burden and increasing state expenses can be recognized in our neighbouring country. The expected consequences of tax revisions in two examined countries are different. OECD predicts decreasing tax burden in Austria until 2010 (OECD 2010). The tax changes are mostly advantageous for individuals. Hungarian tax changes had advantages basically for corporations but in parallel the standard rate of value added tax became higher so the changes seem to be “zero sum game”. OECD presumed unchangeable tax burden in Hungary until 2010 (OECD 2010).

On the base of the above statements and facts the forth hypothesis can be regarded as proven: *The different kinds of models in relation to state activities and the preferences of society are influencing the way of thinking in Austria and Hungary about their own tax regimes and about EU tax harmonization policy.* (T4)

Several countries responded to the current crisis with increasing state expenditures and/or decreasing tax burden. These measurements usually caused the rapid growth of budget deficit. (Blanchard 2009)

Taxation policy is a very important instrument for dealing with economic crisis. In the thesis I tried to analyze the current reactions of different states and create a model regarding to the different steps taken by them. Not only the European Union but also other countries were analyzed as the crisis is global. On the base of the different reactions the following “groups” were created: passive, aggressive, defending, following, cooperating and combination of the previous type of reactions. (For details please see the thesis.)

1. Graph: Different type of tax reactions as crisis responses



Source: Limpók Valéria, own model

I observed that economic crisis management and the goal of attracting foreign direct investments influence most of the states to find new ways in their taxation policy.⁵ According to international trends, the fifth hypothesis, namely that *the global economic crisis observable since 2007 bringing taxation policies to new ways all around the world*, can be stated. (T5)

I additionally created a definition of sustainable taxation policy. Sustainable taxation policy (for details please see the thesis) takes into account the solidarity between generations, inside generation and also among states worldwide.

Moreover on the base of the results of my empirical researches in Hungary and Austria I tried to summarize suggestions which could be useful in the restructuring of tax regime in Hungary. Austria, the positive example of a well developed economy, has been analyzed with

⁵ See in the thesis e.g. Slovakia.

the goal to find constructive elements for the Hungarian tax system. In my opinion it could be beneficial for our country to consider the strong progressivity in the tax schedule, regarding the corporate taxation the opportunity of group taxation and surely worth to follow the way of plannable tax regime. Also in chapter twelve suggestions are collected in order to create a more competitive tax system in Hungary. For example (for details please see the thesis): The role of Hungary in the global economy should be redefined. The country ought to find new ways and opportunities in the European Union through efficient lobby activities. It would be a key factor to further improve more investments in the skills of the human capital of the country. Consequently educational institutions from basic schools to the universities should be constantly enhanced. The trends of foreign direct investment flows should be continuously analyzed and taken into account at the time the actualization of taxation policy. It could be indicative to find sectors where it is worth to offer tax allowances. Nowadays tax allowances could be useful e. g. in the fields of information technologies, machine industry and electronic industry. I think one of the positive elements of the Hungarian corporate taxation that the law offers high support for research and development. The regionally different corporate income tax rates and/or diverse social security contributions would not attract companies to change their location in the country but they could attract new FDIs to the privileged regions with lower tax burden. The alternative energy, the water management, agriculture and farming industry and related to these fields the food industry could have bright future in Hungary. Taxation policy could be a key factor for supporting the mentioned economic branches. It will be very important for the upcoming years to simplify the legal environment in the field. The tax burden on labour force ought to be reduced. Withdrawing local business tax could enable to improve the tax competitiveness of Hungary but parallel other financial sources should be found for the municipalities (e.g. property tax) which could be hardly accepted by society. For supporting reinvestment activity of corporations I would propose tax allowances (connecting to the amount of reinvested capital) in local business tax and corporate income tax.

Furthermore a model was prepared about the potential ways of changing our tax regime.

In the end of the thesis some scenarios are drawn up concerning Hungary with the goal of making an overview about the Hungarian taxation policy, the national economy and society and the influencing global environment in the upcoming future. (For details please see the thesis.)

In my opinion the role of the taxes will increase in the future. Consequently Hungary should create a very good strategy in relation to taxation policy, considering a global economic environment where increase and decrease of tax burden are parallel needs.

V. Directions for further research

Finishing the thesis new questions and research directions came into my mind. It would be interesting to widen the empirical researches in Hungary and Austria which would make it possible to draw broader comparisons. In addition the further exploration and analyses of current tax measures worldwide could be useful to create good and competitive Hungarian tax regime. In a country like Hungary wishing to attract and benefit from FDI the analysis of the third generation of investment promotion policies could be practical as well.

February 2010

VI. References

Auerbach, A. J. - Devereux, M.P. - Simpson, H. (2007): Taxing Corporate Income, CESifo Working Paper, No. 2139, http://papers.ssrn.com/sol3/papers.cfm?abstract_id=1029585##, 2009-08-23

Bachner, M. (2005), Auf der Suche nach Steuerharmonie, Der Standard, 2005.02.15., 18.o.

Blanchard, Olivier (2009): Sustaining a Global Recovery, International Monetary Found, <http://www.imf.org/external/pubs/ft/fandd/2009/09/blanchardindex.htm>, 2009-08-23

Djankov, S.- Ganser, T.- McLiesh C.- Ramalho, R.- Shleifer, A. (2008): The effect of corporate taxes on investment and entrepreneurship, NBER Working Paper 13756, Cambridge, <http://www.nber.org/papers/w13756>, 2009-08-13

Európai Közösségek Bizottsága (2009): A Bizottság közleménye a Tanácsnak, az Európai Parlamentnek és az Európai Gazdasági és Szociális Bizottságnak, COM(2009) 201, Brüsszel, 28.4.2009, http://eur-lex.europa.eu/smartapi/cgi/sga_doc?smartapi!celexplus!prod!DocNumber&type_doc=COMfi nal&an_doc=2009&nu_doc=201&lg=hu

Eurostat (2008): Taxation trends in the European Union, European Comission

Eutanfolyam.hu: <http://www.eutanfolyam.hu/?m=12&l=1>, 2009-08-06

IMD World Competitiveness Yearbook, <http://www.imd.ch/research/publications/wcy/index.cfm>, 2009-08-29

Jepperson, Ronald L. (2000): Institutional Logics: On the Constitutive Dimensions of the Modern Nation-State Polities. EUI Working Papers RSC No. 2000/36, Robert Schuman Centre for Advanced Studies, European University Institute, Florence, http://www.eui.eu/RSCAS/WP-Texts/00_36.pdf, 2009-09-21

OECD (2009): Fiscal packages across OECD countries: overview and country details, <http://www.nens.it/public-file/OECD%20Fiscal%20packages%20across%20OECD%20countries.pdf>, 2009-06-25

Sapir, André (2005): Globalisation and the Reform of European Social Models, In: Bruegel Policy Brief, ISSUE 2005/01, http://www.bruegel.org/uploads/tx_btbbreugel/PB200501_SocialModels.pdf, 2009-09-24

Sass Magdolna (2003): Versenyképesség és a közvetlen külföldi működőtőke-befektetésekkel kapcsolatos gazdaságpolitikák, PM Kutatási Füzetek 3. Szám

Vigvári András (2002): Közpénzügyek, önkormányzati pénzügyek, KJK-KERSZÖV Jogi és Üzleti Kiadó Kft., Budapest

World Economic Forum (2007): The Global Competitiveness Report 2007-2008

VII. The author's related publications

Hungarian language:

Book (co-author):

Solt Katalin - Kovács Gábor - Limpók Valéria [2009]: Pénzügytan II. Állami pénzügyek c. tankönyv, Universitas-Győr Nonprofit Kft., Győr (ISBN 978-963-9819-41-2)

Hungarian articles in conference proceedings:

Limpók Valéria [2008]: Adópolitika és marketing, In: Versenyképesség - Változó Menedzsment/Marketing című konferenciakötet CD formában, Kodolányi János Főiskola, Székesfehérvár, 1-8.o. (ISBN 97- 963-9558-82-3)

Limpók Valéria [2007]: A adóztatás és a politikai marketing, In: Tudásmenedzsment és a hálózatok regionalitása c. évkönyv, Széchenyi István Egyetem/MTDI, Győr, 157-164.o. (ISSN 1788-8980)

Limpók Valéria [2006]: Az adóverseny hatása a hazai adópolitikára, In: I. KHEOPS Tudományos Konferencia, KHEOPS Automobil-Kutató Intézet, Mór, Tanulmánykötet CD formában, 406-414.o. (ISBN 963 2298 497)

Limpók Valéria [2005]: Észtország pozíciója az európai adóversenyben, In: Nyugat-Magyarországi Egyetem Közgazdaságtudományi Kar, Sopron, Tanulmánykötet CD formában, 1-11.o. (ISBN 963 9364 53 5)

Limpók Valéria [2005]: Kényszerpályán az adópolitikák? In: Fenntartható fejlődés, fenntartható társadalom és integráció c. tanulmánykötet, Magyar Tudományos Akadémia Veszprémi Területi Bizottság, Komárom, 222-230.o. (ISBN 963 9558 48 6)

Limpók Valéria [2005]: Versenyképesség javítás adóreformmal Ausztriában, In: Átalakulási folyamatok Közép-Európában c. évkönyv, Széchenyi István Egyetem/MTDI, Győr, 207-214.o. (ISSN 1787-9698)

Limpók Valéria [2004]: Adóverseny versus adóharmonizáció az Európai Unióban, In: A globalizáció hatása a hazai és a nemzetközi társadalmi-gazdasági folyamatokra c. tanulmánykötet, Budapesti Műszaki és Gazdaságtudományi Egyetem, Budapest, 210-218.o. (ISBN 963 420 824 X)

Limpók Valéria [2004]: Adóharmonizáció, avagy az adó, mint versenyképességi tényező az Európai Unióban, In: Széchenyi István Egyetem/MTDI, Győr, Tanulmánykötet CD formában, 1-9.o. (ISBN 963 9052 43 4)

Periodical:

Limpók Valéria [2004]: „Race to the bottom”, avagy eltűnhet-e a társasági adó az Európai Unió államaiban?, In: Gazdaság és Társadalom c. társadalomtudományi folyóirat, 2005/2., 34-48.o. (ISSN 0865 7823) (Megjelenés: 2006 ősz)

Limpók Valéria [2010]: Állami szerepvállalás és adópolitika Magyarországon és Ausztriában, Public Finance Quarterly, forthcoming soon

Studies:

Limpók Valéria [2006]: OTKA pályázat keretében: Az adóverseny és a magyar adópolitika c. tanulmány, 1-20.o. (OTKA nyilvántartási szám: T046980 FT2)

Limpók Valéria [2005]: Két válasz az adóversenyre: a magyar és az észt adópolitika, In: Ünnepi dolgozatok. 15 éves a győri közgazdászképzés c. tanulmánykötet, Széchenyi István Egyetem, Győr, 232-241.o. (ISBN 963 7175 26 1)

Limpók Valéria [2004]: A „race to the bottom” elmélet vizsgálata az Európai Unió államainak társasági adóztatásában, In: Széchenyi István Egyetem Gazdaság- és Társadalomtudományi Intézet: Tudományos Füzetek 8., Győr, 69-80.o.

Foreign language:

English articles in conference proceedings:

Limpók Valéria [2010]: Crisis and taxation - Case of Hungary, In: NISPAcee Annual Conference 2010: "Public Administration in Times of Crisis", Poland, Tanulmánykötet CD formában, megjelenés alatt

Limpók Valéria [2009]: The influence of the tax competition on the Hungarian and Austrian taxation, In: NISPAcee Annual Conference 2009, Montenegro, Tanulmánykötet CD formában, pp. 1-9 (ISBN 978-80-89013-44-9)

Limpók Valéria [2008]: Taxation policy and tax reforms in Austria, In: International Bata Conference for Ph.D. Students and Young Researchers, Tanulmánykötet+CD, pp. 1-7 (ISBN 978-80-7318-664-7)

Limpók Valéria [2008]: Austrian answer for the European tax competition, In: International Scientific Conference, Problems and perspectives of regional social and economic development in conditions of european integration processes, Ukraine, The Scientific Bulletin of Bukovyna State Finance Academy: Economic Sciences, pp. 151-153

Limpók Valéria [2008]: The influence of the tax competition on the Austrian taxation policy, In: III. KHEOPS Tudományos Konferencia, KHEOPS Automobil-Kutató Intézet, Mór, Tanulmánykötet CD formában, 427-431.o. (ISBN 963 2298 497)

VIII. The author's related conferences

Hungarian presentations:

Limpók Valéria [2008]: Adópolitika és marketing, Versenyképesség - Változó Menedzsment/Marketing című konferencia, Kodolányi János Főiskola, Székesfehérvár, 2008. december 03.

Limpók Valéria [2006]: A adóztatás és a politikai marketing, Fiatal regionalisták V. országos konferenciája, Széchenyi István Egyetem/MTDI, Győr, 2006. november 10-11.

Limpók Valéria [2006]: Az adóverseny hatása a hazai adópolitikára, I. KHEOPS Tudományos Konferencia, KHEOPS Automobil-Kutató Intézet, Mór, 2006. május 31.

Limpók Valéria [2005]: Versenyképesség javítás adóreformmal Ausztriában, Átalakulási folyamatok Közép-Európában című konferencia, Széchenyi István Egyetem/MTDI, Győr, 2005. december 2-3.

Limpók Valéria [2005]: Kényszerpályán az adópolitikák?, Fenntartható fejlődés, fenntartható társadalom és integráció című konferencia, Magyar Tudományos Akadémia Veszprémi Területi Bizottság, Komárom, 2005. április 28.

Limpók Valéria [2005]: Észtország pozíciója az európai adóversenyben, XXVII. Országos Tudományos Diákköri Konferencia/Közgazdaságtudományi Doktorandusz Szekció, Nyugat-Magyarországi Egyetem Közgazdaságtudományi Kar, 2005. április 27-29.

Limpók Valéria [2004]: Adóharmonizáció, avagy az adó, mint versenyképességi tényező az Európai Unióban, Fiatal regionalisták IV. országos konferenciája, Széchenyi István Egyetem, Győr, 2004. november 13-14.

Limpók Valéria [2004]: Adóverseny versus adóharmonizáció az Európai Unióban, Ph.D. konferencia, Budapesti Műszaki és Gazdaságtudományi Egyetem, 2004. november 9.

Limpók Valéria [2004]: A „race to the bottom” elmélet vizsgálata az Európai Unió államainak társasági adóztatásában, Kísérleti közgazdaságtan című konferencia, Széchenyi István Egyetem, Győr, 2004. szeptember 20.

Hungarian presentation without publication:

Limpók Valéria [2007]: 1076 napja az EU-ban, és ebből mi ADÓdik?, V. Kautz Konferencián meghívott előadó, Széchenyi István Egyetem, Győr, 2007. április 11., Pénzügyi szekció

English presentations:

Limpók Valéria [2010]: Crisis and taxation - Case of Hungary, NISPAcee Annual Conference 2010: "Public Administration in Times of Crisis", Poland, May 12-14 2010

Limpók Valéria [2009]: The influence of the tax competition on the Hungarian and Austrian taxation, 17th NISPAcee Annual Conference, 2009: "State and Administration in a Changing World", Montenegro, May 14-16 2009

Limpók Valéria [2008]: Taxation policy and tax reforms in Austria, International Bata Conference for Ph.D. Students and Young Researchers, Tomas Bata University, Zlin, Czech Republic, Section: Public Administration, April 10, 2008

Limpók Valéria [2008]: The influence of the tax competition on the Austrian taxation policy, III. KHEOPS Tudományos Konferencia, KHEOPS Automobil-Kutató Intézet, Mór, 2008. május 14.

German presentation without publication:

Limpók Valéria [2003]: Steuerreformen und Steuerwettbewerb in der Europäischen Union und einigen Mittel-Ost-Europäischen Staaten, Finanzwissenschaftliches Seminar/Leviathan-Modelle des Staates, April 26-27. 2003, Lakitelek, Ungarn

IX. Research projects

2007.

Connection of competition and competitiveness in Hungary

A Gazdasági Versenyhivatal Versenykultúra Központjának Vkk/4/2006 sz. pályázata

A verseny és a versenyképesség kapcsolata Magyarországon

2006-2007.

OTKA project, OTKA nyilvántartási szám: T046980 FT2

X. Fellowships

Ph.D. fellowship - Széchenyi István University, Universitas-Győr Foundation (2005-2008)

Ph.D. fellowship Austria - ERASMUS practice fellowship (2007/2008)