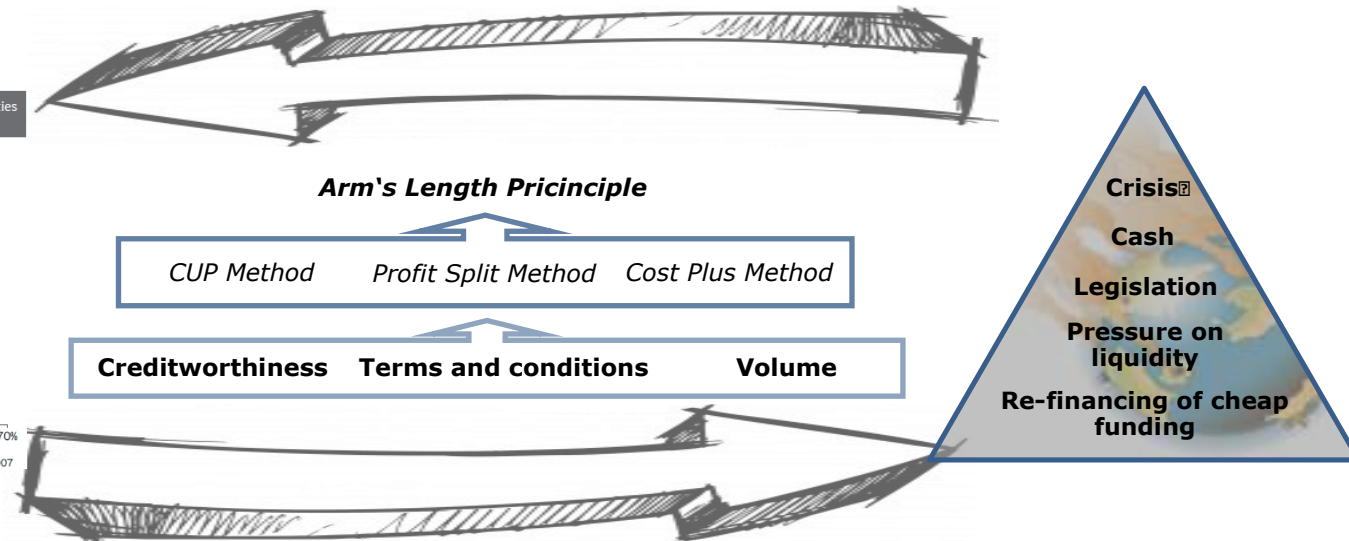
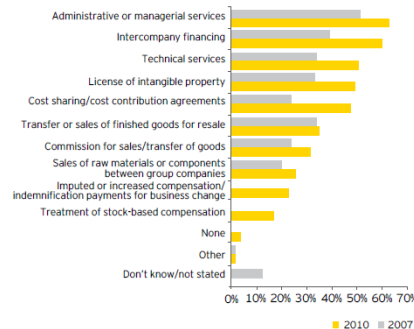


Transfer Pricing Aspects of Intra-group Financing

...background...

Figure 21: Transactions most susceptible to review by tax authorities (parents)



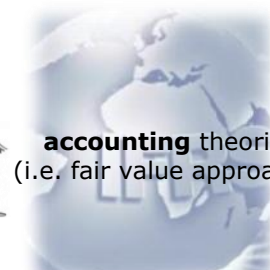
...is the arm's length principle (based on the comparability approach) still the best way of pricing intra-group financing after the crisis?



corporate finance theories
(e.g. risk based approach)?

Research question:

How to **price**
intra-group
financial
transactions
(e.g. loans,
guarantees and
cash pooling)
under **transfer**
pricing rules



accounting theories
(i.e. fair value approach)?

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