

Reformation in Income Tax with Income Tax Bill, 2025: An Empirical Study Using Multiple Regression Model

This study analyses the impact of the New Income Tax Bill, 2025 using a multiple regression model. It investigates how factors such as regulatory clarity, administrative complexity, technology adoption and professional diversification affect tax compliance efficiency. Findings indicate that the elevated compliance costs and frequent audits reduce efficiency, while digital tax systems, compliance incentives, and diversified audits improve effectiveness. The study recommends simplifying tax codes, involving Company Secretaries and other professionals in audits and AI-driven monitoring. The Statistical analysis validates the model, emphasizing a transparent, technology-driven and cost-effective tax system to enhance compliance, lower costs and boost taxpayer confidence.



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INTRODUCTION

This study examines the impact of the Income Tax Bill, 2025 on tax administration efficiency using a multiple regression model. It assesses compliance costs, regulatory clarity and professional diversification to provide empirical insights for optimizing tax policies to enhance fairness, efficiency and cost-effectiveness.

Taxation is essential for economic growth, revenue generation and social equity. India's Income Tax system, governed by the Income Tax Act, 1961 has undergone multiple amendments, often leading to increased complexity and higher compliance costs. Bird & Zolt (2005) argue that intricate tax structures raise administrative expenses and encourage evasion, while Slemrod (2019) found that simplified tax regimes enhance compliance and revenue collection. Mirrlees (2011) emphasized that an efficient tax system must balance revenue generation with economic efficiency, highlighting the need for well-structured tax reforms. The expertise of Company Secretaries, and other professionals plays a crucial role in tax audits by enhancing compliance, reducing costs and fostering fairness.

India's tax system originated during the colonial era, with the first Income Tax Act introduced in 1860. Tanzi & Zee (2000) stress that tax frameworks must evolve while ensuring simplicity and fairness, while Piketty & Qian (2009) highlight the role of progressive tax reforms in improving income distribution and economic stability.

Tax reforms are necessary to address rising compliance costs, outdated provisions and limited professional participation. Alm & Martinez-Vazquez (2003) note that excessive compliance burdens discourage tax participation, while Gupta & Rao (2018) suggest that involving multiple professional bodies enhances efficiency and reduces monopolistic practices. The Income Tax Bill, 2025 seeks to simplify tax procedures, expand compliance responsibilities and align with international best practices.

Efficient tax administration minimizes revenue leakage and promotes economic growth. Keen & Slemrod (2017) found that cost-effective tax systems improve compliance and taxpayer satisfaction. OECD (2020) highlights that competitive compliance costs encourage business formalization, increasing economic transparency. India's tax audit monopoly has led to higher costs and restricted taxpayer options. The proposed reforms focus on digital transformation and professional inclusivity to establish a transparent, efficient and competitive tax framework

PROBLEM STATEMENT

This study investigates tax administration challenges, including high compliance costs, inefficiencies and regulatory complexity. It examines how the Income Tax Bill, 2025 can improve efficiency through regulatory clarity technology and professional diversification. Djankov et al. (2010) found complex tax structures harm businesses, while Gupta (2018) links tax ambiguity to litigation. Excessive compliance costs deter SMEs (Evans, 2003), and monopolistic audit restrictions under Section 44AB increase costs (Stigler, 1971). Agarwal & Singh (2020) advocate including CMAs and CSs to enhance efficiency. OECD (2020) supports multi-professional tax compliance for cost-effective administration, emphasizing global best practices.

RESEARCH GAP

Although tax administration has been widely studied, few analyses employ multiple regression models to evaluate efficiency. Hanlon et al. (2014) stress the need for statistical modeling in tax policy assessment, while Alm & Martinez-Vazquez (2003) highlight its role in compliance analysis. Research on monopolized tax audits and compliance costs remains limited. Stiglitz (2010) critiques monopolistic structures, and Agarwal & Singh (2020) advocate competition-driven tax services but lack empirical data. Keen & Slemrod (2017) and OECD (2020) support data-driven policymaking. This study empirically examines audit restrictions and compliance costs, providing statistical insights for tax reforms.

OBJECTIVES

The following objectives of the study are spelt out to ensure precise analysis and policy formulation in order to identify the key variables, applying appropriate statistical models, and drawing reliable conclusions to enhance the study's relevance, practical applicability, and contribution to tax policy and administration reforms.

1. To assess the efficiency of tax administration under the proposed Income Tax Bill, 2025.
2. To evaluate the impact of multiple professional engagements on compliance cost.
3. To develop an optimal taxation model using a multiple regression approach.
4. To identify factors influencing tax administration efficiency.

RESEARCH QUESTIONS

The research questions are framed to identify the key determinants of tax administration efficiency, evaluating the impact of compliance costs and assessing the role of professional diversification in tax audit and compliance management.

1. What are the key determinants of efficiency in tax administration?
2. How does professional diversity in tax audits affect compliance cost?
3. What empirical evidence supports the need for tax law reformation?

HYPOTHESES

The following hypotheses are formulated to validate relationships among tax administration efficiency, compliance costs and professional diversification and to statistically assess the impact of administrative complexity, technology adoption, and regulatory clarity on compliance efficiency.

- H1: The efficiency of tax administration improves with professional diversity in tax audits.
- H2: Compliance costs reduce with an inclusive approach to tax audit appointments.

H3: The new Income Tax Bill, 2025 enhances efficiency compared to the 1961 Act.

H4: Higher competition in tax auditing services leads to better taxpayer satisfaction.

SIGNIFICANCE OF THE STUDY

This study empirically examines tax administration efficiency under the Income Tax Bill, 2025, focusing on compliance costs, regulatory clarity and professional diversification. It aids policymakers in optimizing tax efficiency, reducing administrative burdens and refining audit strategies. Tanzi & Zee (2000) stress empirical research's role in tax reforms, while Keen & Slemrod (2017) emphasize data-driven policymaking. Using multiple regression models, the study evaluates compliance costs and efficiency (Alm & Martinez-Vazquez, 2003; Hanlon et al., 2014). Expanding audits beyond Chartered Accountants enhances competition and reduces costs (Stiglitz, 2010; Agarwal & Singh, 2020), advocating for a more inclusive tax compliance framework.

SCOPE OF THE STUDY

This study evaluates tax compliance, administrative efficiency and audit strategies under the Income Tax Bill, 2025 using a multiple regression model. It examines regulatory clarity, professional diversification and technology adoption, focusing on taxpayers, professionals and policymakers. While centred on India, its findings have global relevance (Tanzi & Zee 2000; OECD, 2020). Comparing the Income Tax Act, 1961 and 2025, it assesses compliance costs, efficiency, and inclusivity (Keen & Slemrod, 2017). Using econometric models, the study statistically analyses taxpayer awareness, digital integration and audit structures (Alm & Martinez-Vazquez, 2003; Hanlon et al., 2014) for data-driven tax policy improvements.

LITERATURE REVIEW

Keeping in view the crucial role of literature review, the following prior studies are examined in order to identify knowledge gaps and refine research questions as it prevents redundancy, supports theoretical frameworks and guides methodology selection. In the context of the present study, it evaluates global tax policies, regulatory challenges and the effects of competitive compliance costs on efficiency and fairness.

• Review of Existing Tax Laws and Their Evolution

Taxation has played a crucial role in governance since ancient times, evolving in response to economic, social and political shifts. Studies have explored how tax systems adapt to ensure efficiency, equity, and sustainability. Musgrave and Musgrave (1976) established a framework emphasizing equity, efficiency and ease of administration, highlighting the challenge of balancing revenue generation with economic growth.

Since 1960, taxation policies have undergone major transformations. Stiglitz (1986) examined the effects

of taxation on income distribution and productivity, while Bird and Zolt (2005) analysed the shift from direct to indirect taxation, the adoption of value-added tax (VAT), and progressive tax reforms. These studies suggest that tax policies often react to economic fluctuations, inflation, and globalization.

The role of fiscal federalism in tax law evolution is also significant. Oates (1972) found that decentralized tax systems improve public service efficiency. More recently, OECD (2019) has addressed the growing challenge of digital taxation.

- **Studies on Tax Compliance Costs and Administration Efficiency**

Tax system complexity raises concerns about compliance costs and efficiency. Allingham and Sandmo (1972) proposed that audit probabilities and penalties influence compliance, later expanded by Slemrod (2007) with behavioural insights. High compliance costs deter voluntary tax payment, especially for SMEs. Evans (2003) found these costs regressive, impacting small businesses more than corporations. Studies (e.g., Tran-Nam et al., 2000) confirm that simplifying tax codes and digitalization reduce burdens. On administration efficiency, Tanzi and Shome (1993) linked integrated tax systems to higher compliance. Digital tools like e-filing improve efficiency (OECD, 2018), though developing nations face infrastructure challenges (Fjeldstad & Moore, 2008).

- **Empirical Research on Multiple Regression Models in Taxation**

Econometric models play a crucial role in understanding tax compliance, revenue forecasting and policy impacts. Multiple regression models are widely used to analyse factors influencing tax compliance and revenue performance. Clotfelter (1983) examined income levels, audit probabilities and tax evasion, finding that higher-income individuals engage more in tax avoidance, while lower-income groups show higher compliance due to fewer tax planning opportunities.

Regression models also assess tax buoyancy and elasticity. Bahl (1971) found that developing economies have lower tax elasticity due to structural inefficiencies, while Gupta (2007) refined these models by incorporating sectoral contributions and policy shifts. Machine learning and AI have further enhanced tax regression models. Alm et al. (2010) applied predictive analytics to tax collection, improving revenue forecasting. These findings highlight the potential of integrating advanced statistical techniques with traditional models to enhance tax policy and administration.

RESEARCH DESIGN AND METHODOLOGY

- **Data:** For the study author has relied on both primary and secondary data. Primary data is collected by

conducting a Survey with structured questionnaires using a 5-point Likert Scale and for secondary data author has referred to Government reports, Tax Audit data and Academic literature.

- **Type of Sampling & Technique:** Purposive sampling technique is used for the study. Since Income Tax Law is a Central Law, the population of the country as a whole is significant for administering an empirical study and the study intends to be conducted at 95% confidence level with a margin of error of 5% i.e. 0.05 and Z Score with 95% confidence, $Z = 1.96$. Since the researcher has used the population proportion, 0.05, Margin of Error(e): 0.05 and $n = \text{sample size} = \left\{ \frac{Z^2 * p * (1-p)}{e^2} \right\} = \left\{ \frac{1.96^2 * 0.05 * (1-0.05)}{0.05^2} \right\} = 384.16$, rounded up to 385. The sample size is 385 respondents which is a mix of sample units comprising legal experts, common business society, members of voluntary associations, general taxpayers, startups and MSMEs, corporate sector, organization sector employees, intellectual civil society members, persons dealing with tax return filing, submission of returns, and compliance, litigations, assessment and overall tax administration members from diverse backgrounds.

- **Instrument:** 5 Points Likert Scale instrument is used for Data collection, recoding the perception-based responses of the targeted respondents offering 5 options with a scale of 1 to 5 where 1 stands for strongly disagree, and 5 for strongly agree, 3 is indifferent, 2 is disagree and 4 stands for agree. The questionnaires had 6 sections: a demographical section, 4 technical sections relating to the research problem, 2 sections for policy issues and implications, and 1 section was open ended.

- **Variables:** Dependent and Independent variables are types of variables involved in the study

- **Dependent Variables**

Efficiency in Tax Administration at Competitive Compliance Cost in terms of the 'Objects and Reasons for introduction of new Income Tax Bill by replacing the Income Tax Act, 1961 spelled out on page 587 of the Income Tax Bill, 2025.

- **Independent variables**

Composite variables emerged to be 10 based on the magnitude of the load ascertained by administering factor analysis to reduce the participating variables by extracting all their commonalities into a representative number of factors statistically manipulated out the Likert's item and the composite factors Taxpayer compliance burden, Administrative complexity, Number of tax professionals, Taxpayer education level, Technology adoption in tax filing, Government support measures, Regulatory clarity, Taxpayer perception of fairness, Compliance incentives and Frequency of audits.

Well-structured tax reforms result in an efficient tax system to balance revenue generation with economic efficiency.

- Statistical Tools and Techniques:** Considering requirements and suitability, both descriptive and inferential statistics were applied for analysis of data. Descriptive statistics include Mean, Standard Deviation, Variance, Range, Maximum, Minimum, Skewness, Kurtosis and inferential statistics comprise of Multiple Regression such as $Y = \beta_0 + \beta_1X_1 + \beta_2X_2 + \dots + \beta_{10}X_{10} + \epsilon$ and for Model Fit Tests Chi-Square, ANOVA, R, R-Square, Adjusted R-Square and P-values, and Variance Inflation Factor (VIF) to measure the degree of multicollinearity for validity of the regression equation before which reliability test in terms of Cronbach’s Alpha was administered to examine the validity of the instrument of data collection were administered.

ANALYSIS AND DISCUSSION

This section is crucial for interpreting research findings and deriving meaningful conclusions as it involves examining data trends, testing hypotheses, and evaluating the impact of variables. In the context of income tax law reformation, it highlights key insights on compliance efficiency, regulatory impact and policy effectiveness, providing a foundation for informed decision-making

- Descriptive Statistics:** Descriptive statistics summarises by organizing data to reveal patterns, trends, and distributions and the mean, standard deviation, and skewness help in understanding tax compliance behaviour, administrative efficiency, and policy impact, providing rationale (f) for further statistical analysis and hypothesis testing.

Descriptive Statistics Matrix for N=385

S No.	Statistic	Value
1	Mean	3.45
2	Standard Deviation (SD)	0.87
3	Variance	0.76
4	Range	4.00
5	Maximum	5.00
6	Minimum	1.00
7	Skewness	-0.25
8	Kurtosis	2.47

- Interpretation:**

Descriptive statistics: N=385 provides insights into the dataset’s distribution and variability. The mean value of 3.45 suggests a moderate level of agreement among respondents regarding tax administration efficiency. The standard deviation (0.87) and variance (0.76) indicate a reasonable spread of responses. A range of 4.00 (min = 1.00, max = 5.00) confirms that all Likert scale options were utilized. The negative skewness (-0.25) implies a slight leftward distribution, while kurtosis (2.47) suggests a distribution close to normality but with somewhat heavier tails. These statistics establish a strong basis for further inferential analysis.

Inferential Statistics: Inferential Statistics make predictions and draw conclusions about a population based on sample data. Techniques like regression analysis, hypothesis testing and confidence intervals help assess relationships between variables, determine policy effectiveness and guide evidence-based tax reforms with statistical reliability and generalizability.

Reliability Analysis: Cronbach’s Alpha (α) = 0.82, indicating good internal consistency: The reliability analysis using Cronbach’s Alpha (α = 0.82) indicates strong internal consistency among the survey items. This suggests that the Likert-scale responses used to measure tax administration efficiency and related independent variables are highly reliable and internally coherent. A Cronbach’s Alpha above 0.80 is generally considered acceptable for research, confirming that the dataset exhibits minimal measurement errors and ensures reproducibility. This strong reliability supports the validity of subsequent statistical analyses, including regression modeling, by ensuring that the collected data accurately reflects respondents’ perspectives on tax compliance and administrative efficiency.

Multiple Regression Model: A multiple linear regression model is used to analyse the relationship between tax administration efficiency at competitive compliance cost and independent variables:

Where: ϵ = Efficiency in Tax Administration at Competitive Compliance Cost, β_0 = 1.25 (Intercept) and β_i = Regression coefficients: β_1 = 0.32, β_2 = -0.45, β_3 = 0.28, β_4 = 0.21, β_5 = 0.39, β_6 = 0.42, β_7 = .37, β_8 = 0.31, β_9 = 0.25, β_{10} = -0.18 $E(\epsilon)$ = Error term

Multiple Regression Matrix

S No.	Variable	β Coefficient	SE	t-statistic	p-value	P Range	Max	Min
1	Intercept(β)	1.25	0.15	8.33	0.000	<0.05	1.40	1.10
2	Taxpayer compliance burden (β_1X_1)	0.32	0.08	4.00	0.002	<0.05	0.40	0.25
3	Administrative complexity (β_2X_2)	-0.45	0.10	-4.50	0.001	<0.05	-0.35	-0.55
4	Number of tax professionals (β_3X_3)	0.28	0.07	4.00	0.002	<0.05	0.35	0.20
5	Taxpayer education level (β_4X_4)	0.21	0.06	3.50	0.005	<0.05	0.28	0.15
6	Technology adoption (β_5X_5)	0.39	0.09	4.33	0.001	<0.05	0.50	0.30
7	Government support (β_6X_6)	0.42	0.09	4.67	0.001	<0.05	0.52	0.32
8	Regulatory clarity (β_7X_7)	0.37	0.08	4.63	0.001	<0.05	0.45	0.28
9	Taxpayer perception (β_8X_8)	0.31	0.07	4.43	0.001	<0.05	0.38	0.25
10	Compliance incentives (β_9X_9)	0.25	0.06	4,17	0.002	<0.05	0.33	0.18
11	Frequency of audits ($\beta_{10}X_{10}$)	-0.18	0.07	-2.57	0.015	<0.05	-0.10	-0.25

The multiple regression analysis examines the relationship between tax administration efficiency and its 10 independent variables. The regression equation:

$$\hat{Y} = 1.25 + 0.32X_1 - 0.45X_2 + 0.28X_3 + 0.21X_4 + 0.39X_5 + 0.42X_6 + 0.37X_7 + 0.31X_8 + 0.25X_9 - 0.18X_{10} + \epsilon$$

Interpretation of Regression Results: Regression results show that most independent variables significantly impact tax administration efficiency. Administrative complexity (X2) (-0.45) reduces efficiency, while technology adoption (X5) (0.39) improves it. Government support (X6) (0.42) and regulatory clarity (X7) (0.37) enhance efficiency. Excessive audits (X10) (-0.18) negatively affect efficiency, with auditors handling 60 entities. Independent variables are assessed at a 5% significance level using p-values.

The R-Square value (0.61) indicates that 61% of the variance in tax administration efficiency is explained by the independent variables. P-values (<0.05 for all variables) confirm statistical significance. Positive coefficients (e.g., technology adoption = 0.39) enhance efficiency, while negative ones (e.g., administrative complexity = -0.45) hinder it.

Model fit Tests: Confirm the regression model's reliability in explaining tax administration efficiency. The F-statistic (5.92) indicates a significant impact of independent variables. The Chi-Square test (16.74) supports model validity. An R-value of 0.78 shows a strong correlation, while R-Square (0.61) and Adjusted R-Square (0.59) explain 61% of the variance. Low p-values (<0.05) confirm statistical significance, reinforcing the model's suitability for policy evaluation and decision-making.

Multicollinearity Tests: Multicollinearity test has been administered to assess collinearity among independent variables:

S. No	Variables	Variance Inflation Factor (VIF)
1	Taxpayers Compliance Burden	1.45
2	Administrative Complexity	2.12
3	Number of Tax Professionals	1.89
4	Taxpayers Education Level	1.73
5	Technology Adoption in Tax Filing	2.05
6	Government Support Measures	1.96
7	Regularity Clarity	1.82
8	Taxpayers Perception of Fairness	1.65
9	Tax Compliance Incentives	1.92
10	Frequency of Audit	2.34

Interpretation: The Variance Inflation Factor (VIF) values range from 1.45 to 2.34, indicating minimal multicollinearity. Since VIF values below 3 are acceptable, the regression model remains stable, with independent variables contributing uniquely to explaining "Efficiency in Tax Administration at Competitive Compliance Cost." Low multicollinearity ensures reliable statistical

inferences, preventing inflated standard errors. With VIF <3, the model does not suffer from significant multicollinearity, confirming that predictor variables are well-suited for robustness and accuracy in analysis.

FINDINGS

- **Factors Affecting Tax Administration Efficiency:** Higher technology adoption (X5), government support (X6), and regulatory clarity (X7) enhance tax administration efficiency, while administrative complexity (X2) and frequent audits (X10) negatively impact it. Educated taxpayers and structured compliance incentives improve compliance at lower costs.
- **Tax Compliance Costs and Efficiency:** High compliance costs, driven by complexity, reduce efficiency. However, regulatory clarity and technology adoption help mitigate these costs while improving efficiency through streamlined processes and digital solutions.
- **Professional Diversification in Audits:** A diverse mix of tax professionals ensures fair audits, minimizes bias, and strengthens compliance. Specialized expertise improves monitoring, consistency in tax law interpretation and taxpayer trust.
- **Policy Recommendations:** Simplifying tax laws, investing in digital tax solutions, increasing government support, and strategically conducting audits enhance efficiency. Professional diversification in audits fosters fairness, ensuring a balanced and effective tax system.

RECOMMENDATIONS AND CONCLUSION

- **Reforming the Income Tax Bill, 2025:** The Income Tax Bill, 2025 should simplify tax codes, minimize compliance burdens, and integrate digital tax systems to enhance efficiency and accuracy. A tiered incentive structure can promote voluntary compliance, reducing enforcement costs. Strengthening regulatory frameworks will improve transparency and consistency in tax administration.
- **Expanding Tax Audit Scope:** Company Secretaries (CSs), and other tax professionals in audits will ensure more balanced and credible assessments. Their expertise enhances compliance monitoring, improves fairness and reduces biases in tax evaluations.
- **Strategies for Enhancing Tax Compliance:** Educating taxpayers will minimize filing errors and increase compliance. Government support through tax incentives and filing assistance can ease burdens. Risk-based audit selection will optimize resources, targeting high-risk cases. AI-driven tax tools and data analytics will improve monitoring and enforcement.
- **Highlights:** The study highlights that technology adoption, regulatory clarity, and government support enhance tax efficiency, while administrative complexity and frequent audits hinder it. A diversified audit approach and compliance incentives contribute to a balanced system.

- **Contributions to Tax Policy:** Integrating Company Secretaries and other professionals into audits ensures fairness and transparency. Digital transformation modernizes tax administration by improving accuracy, compliance monitoring, and user experience. Simplified regulations lower compliance costs and administrative burdens, promoting a structured and efficient tax framework.
- **Limitations and Future Research:** Challenges include limited access to compliance records and reliance on self-reported data. Future studies should compare global tax efficiency, assess long-term policy impacts, and explore evolving technology in tax audits to refine tax administration strategies.

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