

Peran dari Lingkungan Pajak terhadap Hubungan antara Penggunaan Derivatif Keuangan dan Penghindaran Pajak: Analisis Lintas Negara di ASEAN (Prosiding Simposium Nasional Akuntansi (SNA) XX Jember Fakultas Ekonomi Dan Bisnis Universitas Jember Tahun 2017 Jember)

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Abstrak

This study aims to examine the effect of the purpose of financial derivatives usage (both for speculative and hedging purposes) and tax environment characteristics on the relationship between the use of financial derivatives and tax avoidance. This study uses a cross-country analysis with the scope of ASEAN countries, consisting of Philippines, Indonesia, Malaysia, and Singapore. By using samples of corporate financial derivatives users, the results of this study show that the use of financial derivatives positively affects the level of tax avoidance. This study also finds that the positive effect of the level of financial derivatives on the level of tax avoidance is higher in companies using financial derivatives for speculative purposes than in companies using financial derivatives for hedging purposes. Lastly, this study also finds that the positive effect of the use of financial derivatives on the level of tax avoidance is lower in countries with a competitive tax environment than in countries with an uncompetitive tax environment. The results indicate that in countries with a competitive tax environment, the use of financial derivatives as a tool of tax avoidance can be replaced (substituted) by tax facilities that are beneficial to companies.