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Foreword

Transfer pricing is one of the most debated and challenging subjects in international tax and has gained increasing importance over the past years as a result of the combination of numerous factors in global economic and political developments. In this context, transfer pricing aspects of intra-group financing are among the most relevant topics and are estimated to be one of the largest areas of concerns for both multinationals and tax administrations.

Many of the solutions to these concerns have yet to be found or explored. International organizations, government officials, the business community, and advisors have increasingly been facing questions related to these topics and have provided some answers and solutions. However, a contribution which would combine these practical solutions with an academic view to these issues is still needed.

Dr. Raffaele Petruzzi, with his doctoral thesis elaborated within the Doctoral Program in International Business Taxation (DIBT Program) organized by WU (Vienna University of Economics and Business), has aimed at providing solutions to these issues by combining an academic and a practical approach. By implementing a methodology that is highly interdisciplinary and characterized by an international perspective, Raffaele has presented the principal questions concerning the current assessment of the arm's length nature of intra-group financial transactions and has proposed innovative and very well thought through answers to them.

Therefore, I am convinced that this contribution will prove to be useful for all parties currently facing these questions and those in charge of finding an ideal answer to them.

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