

**Asia Voices: Perspectives on Tax Policy Seminar 2023**

Friday, 20 October 2023  
The Gallery, Level 2  
JEN Singapore Tanglin

**PROGRAMME**

8.30 am – 9.00 am

**Registration**

9.00 am – 9.05 am

**Welcome Address**

Mr Christopher Gee  
Deputy Director &  
Senior Research Fellow  
Institute of Policy Studies

9.05 am – 10.20 am

**Panel 1: Introduction – Overview of Development and Responses to BEPS 2.0**

**Moderator**

Associate Professor Darren Koh  
Vice Dean and Head  
Taxation Programme  
School of Law  
Singapore University of Social Sciences

**Panellists**

Professor Yuri Matsubara  
School of Commerce  
Meiji University

Dr Mona Barake  
Post-doctoral Scholar  
EU Tax Observatory

Ms Ravisara Hataiseree  
Economist  
ASEAN+3 Macroeconomic Research Office (AMRO)

10.20 am – 10.40 am

**Break**

10.40 am – 11.50 am

**Panel 2: Perspectives of Regional Policymakers on a Cooperative Response to BEPS 2.0**

**Moderator**

Dr Jay Rosengard  
Adjunct Lecturer in Public Policy  
Harvard Kennedy School

### **Panellists**

Mr Foo Guozhi  
Deputy Chief Tax Policy Officer  
Ministry of Finance, Singapore

Mr Bruno Farinha Aniceto da Silva  
Consultant  
Asian Development Bank

Dr Nguyen Nhu Quynh  
President  
National Institute for Finance  
Ministry of Finance, Vietnam

Mr Mekar Satria Utama  
Director  
International Taxation  
Directorate General of Taxes  
Ministry of Finance, Indonesia

11.50 am – 1.00 pm

### **Panel 3: Perspectives Corporates and Industries on a Cooperative Response to BEPS 2.0**

### **Moderator**

Mr Andy Baik  
Partner, Real Estate & Asset Management, Tax &  
Head, US Tax Desk  
KPMG Singapore

### **Panellists**

Ms Jillian Lim  
Executive Vice President  
Singapore Economic Development Board

Ms Quek Chia Chia  
Head  
Group Tax  
Sembcorp Industries Ltd

Mr Patrick Connolly  
Senior Tax Director  
Asia & Europe  
Jabil Circuit Singapore Pte Ltd

Ms Lee Ching Lim  
Head  
Global Tax Office Asia Pacific  
Sony Group of Companies

1.00 pm – 1.05 pm

### **Closing Remarks**

Mr Christopher Gee

1.05 pm

**End**

## SYNOPSIS

The seminar will focus on the implementation on OECD's Global Anti-Base Erosion Model Rules (GloBE Pillar Two) and the implications thereof on the use of tax incentives in the region.

What are the policy responses of corporations and jurisdictions towards Pillar Two? How might the different responses affect the interactions between these entities? What are some broader effects of these responses and interactions on the overall ecosystem of Asia?

Following on from the first event in December 2022, this session will focus on practical aspects of Pillar Two implementation and implications. The content will therefore be largely shaped by panel discussion amongst policymakers, tax practitioners and academics from the region.

## BIOGRAPHICAL NOTES

**Andy BAIK** is a principal in KPMG's US member firm on a long-term secondment in Singapore. He currently serves as a tax partner in KPMG Singapore's Real Estate & Asset Management group and as the lead partner of the US tax desk group based in Singapore/Asia. He also leads the BEPS 2.0 team in Singapore and has advised various funds, family offices and MNCs on technical tax and implementation issues related to BEPS Pillar Two.

Mr Baik has an all-around, cross border tax background with a focus on US, Asian and international tax systems. His practice focuses on the asset management sector and works closely with private equity, real estate and sovereign/pension funds on all aspects of their tax matters, including cross border structuring, tax controversy and policy issues. He regularly advises fund and MNC clients on various tax matters relating to their investments into Asia (e.g., treaty planning, financing and exit related structuring) and Singapore/Asia based funds/MNCs on their inbound-into-US investments.

Mr Baik has primarily worked in the international tax area and has worked in Washington DC, New York, San Francisco and various Asian locations during his 25-plus year career. He has spent over 13 years working in Singapore and South Korea — serving in various roles including as the Asia Pacific region international tax practice leader, tax managing partner of a Big 4 firm in South Korea, Asia-Pacific sovereign and pension fund tax leader, global tax leader on several top global sovereign investment funds, US tax desk leader, and Asia Pacific regional tax partner on many large US and European MNC accounts. He has also worked as a senior tax partner at a global top 20 law firm.

**Mona BARAKE** is a post-doctoral researcher at the EU Tax Observatory and the Paris School of Economics. Her areas of expertise include taxation, tax avoidance, public economics and financial economics. She earned her PhD in Economics from Paris 1 Pantheon-Sorbonne University, with a focus on the country-by-country reporting of European banks. Her recent work addresses the Pillar One and Pillar Two global tax initiatives, digital taxation, country-by-country reporting, and the taxation of cryptocurrencies.

**Patrick CONNOLLY** is the current Asia Chapter President of Tax Executive Institute (TEI) having assumed the role in July 2021. He has worked in Asia for over 15 years. Mr Connolly has a Bachelor of Laws and a Bachelor of Commerce degrees and is currently a Senior Tax Director for Jabil Inc, a US MNC currently ranked as a top 200 Fortune company. He is responsible for managing tax covering Asia and EMEA. He has over 20 years of international tax experience with in-house roles covering Europe/EMEA, Asia and Australasia. He started his career in the Big 4 and spent three years practising commercial law.

**FOO Guozhi** is Deputy Chief Tax Policy Officer at the Singapore Ministry of Finance. He oversees Singapore's corporate and international tax policy. Prior to this, his portfolios at the ministry included social policies and reserves-related policies.

**Christopher GEE** is Senior Research Fellow and Head of Governance and Economy at the Institute of Policy Studies. He holds a joint appointment with the National University of Singapore's

Department of Real Estate. His research focuses on policy implications and outcomes from Singapore's demographic trends, with a specific focus on housing, healthcare, and retirement adequacy. Mr Gee previously worked in investment banking, where he led equity research teams that covered Singapore and Malaysia. He received a Bachelor of Law from the University of Nottingham and is a Chartered Financial Analyst.

**Ravisara HATAISEREE** conducts surveillance on regional and ASEAN+3 countries with a focus on fiscal surveillance activities. Prior to joining AMRO, she worked as a senior tax economist at Thailand's Ministry of Finance for almost 10 years. During her time there, she was seconded to the Deputy Prime Minister's Office, serving as a member of the Economic Advisory Committee to the Deputy Prime Minister and Minister of Energy. She holds a master's degree in Economic and Financial Policy from Cornell University. While there, she had a brief stint at the World Bank in Washington, DC. She was also a visiting lecturer at several universities in Thailand and a speaker at various fora.

**Darren KOH** is one of the editors of *The Law and Practice of Singapore Income Tax* (LexisNexis, 2020, third edition). He is both a Barrister and a Chartered Accountant of England and Wales. His career has taken him around the world from London to Hong Kong, Kobe, Geneva, Singapore and Cincinnati, and back again to Singapore. His career stretches from tax advisory roles to in-house, client-side regional and global tax roles as well as handling war reparation claims filed against Iraq after the first Gulf War. He obtained his Master of Laws and joined the School of Business of SIM University (now the Singapore University of Social Sciences) as Head of Area — Taxation and Business Law. He is now the Vice-Dean of the School of Law as well as the Head of Programme — Master of Taxation.

**LEE Ching Lim** is the Head of Global Tax Office Asia Pacific (GTOAP) for Sony Group of Companies. Prior to joining Sony, she was practising in CPA firms where she gathered extensive experience in tax compliance, tax planning and consultancy work for individuals, local corporations, and multinationals in a variety of industries. In her current job responsibility, she manages a team of tax professionals and heads up the GTOAP office in Singapore. GTOAP has tax planning, advisory, controversy management and reporting responsibilities across Sony's business groups including electronics and entertainment businesses covering entities located in more than 20 jurisdictions in the Asia Pacific region including Oceania, India, and China, as well as Middle East & Africa region.

**Jillian LIM** oversees teams with subject matter expertise in taxation, trade and the management of a competitive portfolio of incentives to encourage business, innovation and talent development. Her role in family capital and impact aims to foster a vibrant ecosystem that connects family offices with business, investment and philanthropic opportunities in Singapore and the region. Double hatting as EDB's Chief Digital Strategy Officer, Ms Lim drives the statutory board's internal digital transformation and IT operations. She is passionate about building organisation capabilities in product management, agile approaches, user research and design thinking. Ms Lim was conferred the Public Administration Medal (Silver) in 2023. She holds a post-graduate in International Taxation from the Sydney Law School.

**Yuri MATSUBARA** is a tax law professor at Meiji University. Her research areas include Japanese domestic tax law and international taxation including group taxation, tax procedure law, tax accounting and transfer pricing. Since April 2016, he has been a member of the fiscal committee in the Tokyo Metropolitan Government.

**NGUYEN Nhu Quynh** has worked for more than 24 years in the finance industry. He has worked at several bodies under the Vietnam Ministry of Finance including Department of Financial Policy, Legal Department, Head of Secretary Division — Ministerial Office, and Acting CEO of Hanoi Stock Exchange before becoming President of the National Institute for Finance in 2021.

In 2021, the National Institute for Finance was assigned by the Ministry of Finance to research and develop a financial strategy up to 2030. The financial strategy aims to concretise major policies and

orientations of the Communist Party and the state regarding the finance-budget sector for the next 10 years. On March 27, 2022, the Prime Minister of Vietnam officially approved the strategy up to 2030.

Dr Nguyen holds a bachelor's degree in economics from the Academy of Finance, a master's degree in public policy from Hitotsubashi University (Japan), and a Doctorate degree in Economics from Kobe University (Japan).

**QUEK Chia Chia** manages the Sembcorp Group's tax matters, together with a team of in-house tax professionals, and reports into the Group Chief Financial Officer. She has more than 25 years of experience in tax, starting her career in Inland Revenue Authority of Singapore. Before her current position, Ms Quek held tax management positions in IBM, Toll logistics, Koch Industries and Shangri-La Group over the years. She holds an honours degree in Banking and Finance from Nanyang Technological University and a master's in international Tax Laws (cum laude) from the University of Leiden.

**Jay ROSENGARD** is Adjunct Lecturer in Public Policy at the Harvard Kennedy School (HKS) and has 45 years of experience designing, implementing and evaluating development policies in public finance, public administration and financial institutions development. He is a faculty affiliate of three HKS research centres: at the Mossavar-Rahmani Center for Business and Government, he is Director of the HKS Financial Sector Program; at the Ash Center for Democratic Governance and Innovation, he is Academic Director of the Rajawali Foundation Institute for Asia and Faculty Chair of the HKS Indonesia Program; and at the Center for International Development, he teaches degree programme courses in public finance, financial inclusion and public policy applied research. He also serves as Faculty Chair of ComTax (Comparative Tax Policy and Administration), an HKS executive education program addressing key strategic and tactical issues in tax design and implementation. Together with Noble laureate Joseph Stiglitz, he is co-author of *Economics of the Public Sector* (fourth edition).

**Bruno Farinha Aniceto da SILVA** is an international tax consultant working as a BEPS Specialist for the Asian Development Bank (ADB), supporting ADB developing countries in the implementation of BEPS Actions. He is also an adjunct Professor at Texas A&M School of Law and a guest lecturer at the Portuguese Catholic University and at the University of Lisbon. He holds LLM and PhD degrees in international taxation. Previously he worked for almost 20 years in the private sector for top law firms in Portugal and the Netherlands.

**Mekar Satria UTAMA** was born in Kotabumi, Indonesia. He has been serving as Director of International Taxation since February 2021. His roles include Advisor to the Director General for Human Resources Development and Management Affairs for Indonesia's Ministry of Finance since 2011, Head of Kalimantan Selatan and Tengah Regional Tax Office since 2012, Director of Tax Dissemination, Service, and Public Relation since 2015, as well as Head of Large Taxpayers Regional Tax Office since 2016. He holds a Bachelor of Economics from Padjadjaran University in Bandung and a Master of Professional Accounting from the University of Texas in Austin, before pursuing his Doctorate in Administrative Science at Brawijaya University.

*Last modified 17 October 2023*