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Research on Global Tax Governance under the Background of Digital Economy

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ABSTRACT

Under the background of digital economy, global tax governance has become one of the important topics in today's world development and change. In recent years, new challenges, such as tax base erosion and profit transfer, and the imbalance of cross-border tax source division, have become prominent, forcing the reform of international tax rules and the reshaping of international tax order. Based on this, the article first deeply digs into the scale and cross-border characteristics of the spatial-temporal aggregation of the digital economy, and comprehensively evaluates its impact on the global tax governance pattern. After that, the article combs out the realistic picture and challenges of the current digital tax reform from the aspects of theoretical basis, basic principles and governance mechanism. Finally, based on China's basic national conditions, the article puts forward some institutional ideas and policy suggestions, with a view to improving China's participation, voice and influence in global tax governance, and also enabling governments, enterprises and residents of various countries to enjoy the fruits of world economic development fairly and promote the construction of Community of Shared Future for Mankind.

KEYWORDS

Global tax governance; Digital economy; Tax base co-construction; Profit sharing; BEPS

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1. Introduction

Today, the world is experiencing a great change that has never happened in a century. Economic liberalization and liquidity are constantly increasing, and digital transformation has become the new engine of economic development (Deng, 2020). According to the White Paper on Global Digital Economy (2022) issued by China Institute of Information and Communication¹, the added value of digital economy in 47 countries is estimated to be 38.1 trillion US dollars in 2021, accounting for 45% of global GDP (gross domestic product). Under the background of digital economy, the taxation right of market countries has become a major strategic variable in the century-long change of international tax order. The rise of market countries' taxation rights has made the current international tax reform go far beyond the original global anti-tax avoidance category. Unilateral, bilateral and multilateral rules for seeking international tax fairness to change the international economic imbalance are constantly being introduced in the game dominated by Europe and the United States. On the one hand, in order to seize capital benefits, seize the highland of resources, labor, technology and other factors, and then relax tax control and improve tax incentives, resulting in a situation of "competition to the bottom" between countries (Zhu, 2016; Rasmus et al., 2022). On the other hand, the profit-seeking nature of capital drives multinational companies to take advantage of international tax agreements and loopholes in the tax laws of market countries and producing countries to transfer profits to tax avoidance areas in order to reduce the overall tax burden of enterprises and erode the tax base of some countries (Fernández, 2021; Wen, 2019).

At the same time, in the field of global taxation, whether it is the rapid achievement of the international anti-tax avoidance formula, which is one of the signs of the change of the world pattern after the financial crisis, or the game construction of the international tax governance mechanism of the digital economy at the global level, it is related to the dispute of interests and patterns, which affects the long-term development of all countries in the world in the future and greatly highlights the historical significance of international tax governance as the core point and breakthrough point of the transformation and adjustment of the world political, economic and social patterns. As a developing country and a global digital economy power, China is faced with many choices and puzzles in the face of changes and innovations in the distribution of international tax jurisdiction under the digital economy. Therefore, the theoretical explanation and mechanism construction of international tax governance reform in the century-long change, and the solution to the imbalance and insufficiency of international tax development are directly related to the historical orientation of the relationship between China and the world in the process of modernization, which will have good specimen and exemplary value and significance (Wouter, 2019; Sun, 2021; Zhang, 2022). This is also of great practical significance to promote the development of digital economy in China and enhance China's position in the global value chain (Zor et al., 2023).

In view of this, based on the background of today's world economic structure, this paper deeply digs into the scale and cross-border characteristics of the spatial-temporal aggregation of the digital economy, defines the nature of its strategic variables in the new era of globalization, and combines the current situation of the global tax governance framework under the background of the digital economy, and then summarizes the possible impact of the digital economy on the acceleration of world economic development and the intensification of pattern adjustment, faces the multiple challenges of the international tax jurisdiction distribution rules under the digital economy, and analyzes the difficulties faced at all levels from theoretical basis, basic principles to governance mechanism. Finally, on the basis of the above, China's concerns about taxation and economic benefits are clarified, and China's solutions to the global tax governance reform under the background of digital economy are put forward.

2. Literature review

¹ https://jxt.zj.gov.cn/art/2022/12/9/art_1657977_58929687.html

With the start of BEPS (base erosion and profit shifting) project and the establishment of BEPS inclusive framework in OECD (organization for economic co-operation and development), international tax coordination has gradually changed from a bilateral mechanism to a multi-level and multi-level global tax governance structure. Therefore, how to better deal with the impact and challenge of the digital economy on the existing international tax rules and grasp the reform trend of international tax rules has become a hot issue of concern to the government and scholars in recent years. Sorting out the existing literature, the research related to this topic can be roughly divided into the following aspects.

The first is the explanation of the connotation of tax governance. Since the Third Plenary Session of the 18th CPC (communist party of China) Central Committee put forward the modernization of national governance system and governance capacity, the concept of tax governance has been rapidly spread. As a concrete embodiment of national governance in the field of taxation, tax governance is characterized by the diversity of subjects, the unity of mandatory and consultative nature of authority, the unity of legal and contractual origin of authority, and the unity of one-dimensional and multi-dimensional operation of power (Martin et al., 2023). Guo et al. (2022) pointed out that the emergence of the concept of tax governance means that tax management is moving from traditional to modern, reflecting the interaction of multiple subjects such as government, taxpayers and social organizations in the tax field. This is different from the previous tax management, which only emphasizes the management of taxpayers by the tax administration department, and it is unidirectional, unitary and antagonistic. Liu et al. (2023) and Lu et al. (2023) show that from the perspective of global tax governance, there are always great differences and contradictions between countries in terms of tax sovereignty and domestic interest demand, and the formation of basic multilateral international treaties will face great difficulties and obstacles. Countries should jointly reconstruct fair and reasonable tax rules, promote the modernization of international tax governance, and form a mutually beneficial and win-win cooperative game.

The second is about the tax governance challenges brought by the development of digital economy. The vigorous development of digital economy benefits from its unique characteristics and advantages, but these characteristics, which are different from the traditional economy, have also brought a serious impact on tax governance. Johannes et al. (2023) pointed out that in the era of digital economy, due to the uncertainty of value creation, the ambiguity of value attribution, the "benefit-burden dislocation" under the free mode and the weakening of the boundary between consumers and producers, it is difficult to accurately verify the national economic accounting and digital economic scale accounting, which leads to the difficulty in determining the tax base valuation. At the same time, some scholars point out that the digital economy is characterized by networking, virtualization and remote transaction, and the boundary between supply and demand is gradually diluted, which makes the taxpayers diversified and complicated, which brings many difficulties to the definition of taxpayers (Nataliia et al., 2016; Kliestik et al., 2021; Jemiolo et al., 2023). In addition, a few scholars pointed out that as far as China is concerned, although the tax authorities have established tax collection systems such as "Golden Tax Phase III" and "Personal Income Tax" to improve tax governance capabilities, the application of technologies such as cloud computing, artificial intelligence and blockchain has not been comprehensive, and it is difficult to intelligently monitor and analyze the structure and changes of tax sources and tax revenues, and it is difficult to finely control tax evasion caused by false reporting, malicious tampering and destruction of basic data of electronic tax collection (Xu et al., 2022; Miloš et al., 2023).

To sum up, the existing literature has done a lot of useful research on digital economy and tax governance respectively, which provides ideas and experience enlightenment for this paper to propose a Chinese plan to deal with the reform of international tax governance in digital economy, but there is still room for marginal improvement. The potential innovations of this paper are as follows: Firstly, relying on the global tax treaty network, this paper analyzes the governance structure of international tax in different periods, understands the overall structural

characteristics of the international tax governance system from a macro perspective, and pays special attention to the changes in national power and pattern reflected by it; Secondly, in terms of research content, on the basis of a comprehensive understanding of the essence of digital economy and the current international tax order, this paper explores the contradiction focus between the current international tax system and digital economy, and comprehensively analyzes the countermeasures and suggestions taken by all parties involved; Thirdly, in terms of research theory, based on Marxist value creation theory and national competition theory, this paper clarifies China's concerns about tax and economic interests, and then puts forward China's plan for global tax governance reform under the background of digital economy, which also has a clearer understanding of the current panorama of international tax reform in digital economy.

In addition, in the future research direction, we try to consider using transnational data or existing data of China government to empirically analyze the influence of digital economy on national tax source deviation or tax revenue, so as to enhance the standardization and credibility of the article. This is of great significance not only for the scientific excavation of the essence and characteristics of the digital economy, but also for the construction and upgrading of tax governance strategies around the world.

3. Changes in the pattern of global tax governance

3.1. The traditional tax governance order is facing the dilemma of failure

From the outbreak of the international financial crisis in 2008 to the global spread of the COVID-19 epidemic in 2020, the world's economic center has gradually shifted from the two sides of the Atlantic to the two sides of the Pacific, with frequent anti-globalization phenomena. The globalization process and the world economic and political structure are undergoing great changes, and the contradictions between different political systems and the governance levels of various countries are prominent. With the deepening of economic liberalization and liquidity, the continuous growth of cross-border trade and the increasing complexity of the world financial system, tax affairs that were originally under the jurisdiction of domestic laws of various countries continue to flood into the international level, which has led to complex multilateral and even global tax issues. At the same time, with the advent of the era of digital economy, the traditional forms of production organization have undergone drastic changes. The new elements of value creation have changed the way of cross-border transactions among countries, prompted the world economy to complete the transformation of old and new kinetic energy, and aggravated the imbalance of economic development among countries and the dilemma of the invalidation of traditional international tax rules (Appiah-Kubi et al., 2021; Shangguan et al., 2022; Ding et al., 2022). Specifically, with the deepening of multilateral cooperation and the successive implementation of BEPS action plans in various countries, the international tax governance order has entered the "post-BEPS era". By combing and summarizing the evolution of the global tax governance order reform rules, the following basic characteristics are presented: First, the understanding of the role of the government is relatively solidified. The "economic relevance principle" followed by the current international tax rules to divide tax rights and the "independent transaction principle" to determine the tax base essentially reflect a single tax right basis and a single relationship between the government and the market, that is, tax is a one-way draw from the government's wealth creation in the private sector (Ruan et al., 2022). In the competitive market economy, the government only plays the role of a passive "night watchman", and takes the independent transaction results of the private sector in the social production process as the tax basis; Second, there are faults in the exploration of governance paths. The exploration of international tax governance order should have been based on the idea of "why tax is levied, by whom, and how much tax amount should be set", and the tax power base, tax power division and tax base definition should be gradually analyzed and discussed. However, the current tax plan for digital economy lacks in-depth thinking on the basic problem of tax power, but directly tries to solve the

problems brought by tax challenges under the background of digital economy from the level of tax power distribution, and the consequence is that no matter how comprehensive the plan is, it can only achieve the effect of raising the soup and stopping the boiling. Third, the observation angle of rule reconstruction is one-sided. From the BEPS action plan to the two-pillar plan to deal with the tax challenge under the background of digital economy, the observation perspective is still based on the market, only dividing the tax rights and determining the tax base around the core position of "private sector" in the process of production exchange and value creation, ignoring the value creation function of the government's roles such as "welfare state" and "promising government" in tax attribution, which directly leads to the one-sided interpretation and cognition of key issues and core contradictions in the reconstruction of global tax rules (Du et al., 2021; Cantos, 2022; Chen et al., 2023).

Therefore, in the current international tax construction under the background of digital economy dominated by developed countries in Europe and America, the theoretical basis from the perspective of a single private sector and the governance practice centered on the principle of "economic association" and "independent transaction" are trying to safeguard the tax interests of capital exporting countries, while ignoring the globalization trend of monopoly capital, which leads to the current traditional global tax governance order facing the dilemma of failure (Wang, 2023).

3.2. The participation power of global tax governance has changed

In the traditional international tax governance order, the western developed countries, represented by the United States, are the dominant and main participants. No matter the formulation of rules or the exercise of voting rights, developed countries occupy a monopoly position, while developing countries can only passively accept existing international tax rules (Amberger et al., 2023; Mongrain et al., 2023). Since four economists from the Netherlands, Italy, Britain and the United States issued the Report on the Prevention of Double Taxation in 1923 to form international tax rules, developed capitalist countries have always firmly grasped the right to formulate global tax rules in terms of topic discussion and personnel appointment. Therefore, the traditional global tax system is inevitably biased towards safeguarding the tax interests of resident countries and capital exporting countries represented by developed countries (Luo, 2021; Guan et al., 2022). In this process, developing countries can only passively accept international tax rules and have very limited right to speak because of their weak strength. With the development of the world pattern towards multi-polarization, the decline of the economic strength of western developed countries and the gradual improvement of the overall strength of emerging economies and developing countries, the economic scale is gradually expanding and its position on the international platform is constantly improving, which correspondingly requires it to enjoy more say in the formulation of international tax rules. BEPS Action Plan launched in 2013 brought more developing countries and emerging economies into the scope of rulemaking, giving them the right to express their demands for tax benefits. This shows that developing countries and emerging economies have begun to occupy a proportion that cannot be ignored in the international tax order, and only by coordinating the distribution of tax benefits with developing countries can developed countries better improve the level of tax modernization (Popescu, 2020; Elschner, 2021; Toledo et al., 2023).

At present, global taxation presents a pattern of cooperation and competition. Countries not only compete in the distribution of tax benefits, but also cooperate against profit transfer and erosion of the tax base, avoiding vicious tax competition and double taxation. Moreover, the main body of current international tax competition and cooperation is no longer just an independent sovereign state, and there is also competition for tax interests between developed and developing countries and between emerging economies. Therefore, the change of national power contrast makes the global tax governance order gradually move towards the "globalization" tax governance order, and based on the universally recognized values of all countries, the basic international tax rules are formulated to seek the greatest common denominator in order to achieve a new balance (Wang, 2022).

3.3. Bilateral tax cooperation mechanism gradually moves towards multilateral cooperation

With the rapid development of Internet and information technology, a new world pattern characterized by "world multi-polarization, economic globalization, cultural diversity and social informatization" is gradually taking shape. The leap-forward development of digital economy has brought about new formats, new systems and new business models, and changed all aspects of production and life. At the same time, it has also made global issues such as finance, investment and taxation increasingly prominent (Ma et al., 2020; Waylen, 2022; Cai, 2022). The tax system, as an important system to ensure the tax order of all countries, is closely related to the political, economic, cultural and social information of all countries. Countries with different political, economic, cultural and social backgrounds have different tax systems and different ways to deal with the same economic behavior. The diversification and differentiation of tax systems in all countries have made the development of global market economy in trouble. At the same time, in the process of global tax governance from traditional to modern, tax cooperation, as an important part of tax governance, has gradually presented new characteristics. Under the traditional economic form, most international tax cooperation is based on the bilateral cooperation mode of signing bilateral tax agreements. In order to cope with the above changes, sovereign countries have gradually started to coordinate international actions, actively realize cooperation and co-governance, jointly build a global governance system and mechanism adapted to the digital economy, promote the development of the world economy in an inclusive and sustainable direction, and further improve the world economic structure.

Therefore, under the background of emphasizing global tax governance, the problems existing in the original bilateral tax governance between countries are increasingly exposed, especially the problem of multinational companies taking advantage of the loopholes in traditional international tax rules to avoid taxes, and bilateral tax cooperation is difficult to play its reasonable role. For this reason, at present, the traditional bilateral cooperation mode, which is mainly based on signing tax agreements between resident countries and source countries, is changing from bilateral to multilateral, encouraging multilateral countries to participate together and striving to change to a good and sustainable international tax order.

4. Challenges and consequences of digital economy to global tax governance

4.1. Mismatch between traditional association rules and digital economy

At present, global tax rules are based on related factors, and tax jurisdiction is divided into personal principle and territorial principle (Zhang, 2022). The former grants all the tax jurisdiction of its residents to a country, while the country has the right to levy taxes on the global income of its residents at a certain rate; The latter is that a country only taxes the income of non-residents from its own country. Both of these principles identify residents' identity and income sources based on the principle of "economic connection", for example, by identifying the permanent residence, the center of important interests and other standards to identify the residents' identity of natural persons, and by identifying the residents' identity of legal persons by the standards of the company's registered place and the actual management institution. However, under the impact of the digital economy, the business model changes, and the production and operation activities of enterprises are virtual and easy to transfer. Multinational enterprises can realize cross-border transactions by using information and communication technology, without setting up real physical business entities according to each business unit, which will lead to the increasingly blurred boundary of the traditional correlation principle based on physical existence, unable to truly reflect the essence of value creation and value distribution under the digital economy background, and there is a mismatch between the global tax correlation principle and the digital economy form (Hearson et al., 2018; Li, 2018; Lim, 2022). The principle of relevance makes relevant provisions on quality and quantity when identifying

permanent institutions, that is, enterprises need to have fixed business premises such as branches that can conduct business, and auxiliary and preparatory business activities will be excluded from the identification standards. However, with the continuous development of emerging economic forms, multinational companies often take advantage of the loopholes identified by the rules of permanent institutions, and seek the tax rate difference on a global scale, and use tax planning to avoid the formation of physical operating entities in the source country. Especially for many Internet companies, they can create a lot of value in the source country only by using auxiliary or preparatory business activities, but they can get high profits without heavy taxes, which is exactly the key direction of tax planning for multinational companies. By comparing the statutory corporate income tax rates among different economies, it can be found (see Table 1) that in 2022, for example, the statutory corporate income tax rate in Colombia is as high as 35%, while the statutory corporate income tax rate in Switzerland is only 8.5%, and the gap between them is obvious, which is very easy for enterprises to realize the cross-border flow of physical products by using digital technology, and avoid being levied high taxes in the host country, thus obtaining huge benefits.

In addition, because the current international tax rules based on related factors divide the income from cross-border transactions into four different categories according to the different transaction methods and nature, namely, business income, labor income, property transfer income and investment income, the applicable tax rates, collection and management methods and the country of origin of different categories of income are not consistent, which leads to a certain degree of uncertainty in the characterization of income from cross-border transactions under the background of digital economy (Liang et al., 2021). With the continuous development and innovation of business model under the digital economy, the asset form of enterprises is accelerating the digital transformation. The change of value creation mode has contributed to the change of asset monetization, and the acquisition means and sharing mechanism of cross-border transaction income have also changed accordingly, which finally makes the classification and characterization of various types of income more difficult (Vivek et al., 2019; Cui, 2020). For example, at present, Internet companies can provide Internet advertising services to other countries in the form of remote data transmission, and the income from such cross-border transactions is recognized as the business income of the source country or the royalty income of non-residents, which is controversial under the current digital economy background.

Therefore, although the current BEPS action plan has added new exclusion and exemption rules to permanent institutions, it is still inclined to rely on the principle of association of physical business entities in essence, and it is difficult to take into account the situation that multinational enterprises can seize the tax benefits of source countries without relying on the real economy, which leads to the current international tax jurisdiction rules with physical existence as the associated factor being difficult to support the development of digital economy, and even becoming an obstacle for market countries to obtain tax rights.

Table 1. Statutory corporate income tax rates in different economies.

Country	2000 year	2010 year	2016 year	2022 year
Australia	34.00	30.00	30.00	30.00
Austria	34.00	25.00	25.00	25.00
Belgium	39.00	33.00	33.00	25.00
Canada	29.12	18.00	15.00	15.00
Chile	15.00	17.00	24.00	10.00
Columbia	35.00	33.00	40.00	35.00
Columbia	30.00	30.00	30.00	30.00
Czech Republic	31.00	19.00	19.00	19.00
Denmark	32.00	25.00	22.00	22.00
Estonia	26.00	21.00	20.00	20.00
Finland	29.00	26.00	20.00	20.00

France	37.77	34.43	34.43	25.83
Germany	42.20	15.83	15.83	15.83
Greece	40.00	24.00	29.00	22.00
Hungary	18.00	19.00	19.00	9.00
Iceland	30.00	18.00	20.00	20.00
Ireland	24.00	12.50	12.50	12.50
Israel	36.00	25.00	25.00	23.00
Italy	37.00	27.50	27.50	24.00
Japan	30.00	30.00	23.40	23.20
South Korea	28.00	22.00	22.00	25.00
Latvia	25.00	15.00	15.00	20.00
Lithuania	24.00	15.00	15.00	15.00
Luxembourg	31.20	21.84	22.47	18.19
Mexico	35.00	30.00	30.00	30.00
Netherlands	35.00	25.50	25.00	25.80
New Zealand	33.00	30.00	28.00	28.00
Norway	28.00	28.00	25.00	22.00
Poland	30.00	19.00	19.00	19.00
Portugal	32.00	25.00	28.00	30.00
Slovakia	29.00	19.00	22.00	21.00
Slovenia	25.00	20.00	17.00	19.00
Spain	35.00	30.00	25.00	25.00
Sweden	28.00	26.30	22.00	20.60
Switzerland	8.50	8.50	8.50	8.50
Turkey	33.00	20.00	20.00	23.00
Britain	30.00	28.00	20.00	19.00
United States of America	35.00	35.00	35.00	21.00

Notes: This data comes from OECD tax database.

4.2. The attribution of profits between market countries and producing countries is vague

Due to the change of the business model of digital economy, the way for enterprises to obtain benefits has also changed greatly, and they are no longer following the traditional value creation model. At the same time, the widely used information and communication technology in the digital economy has a high degree of mobility, and the traditional personal principle and territorial principle are no longer used. How to distribute profits among countries with over-production markets has become a major problem in tax administration at present (Li et al., 2021; Mpofu, 2022). What is more difficult is that the essence of the transaction object in the digital economy is intangible assets represented by intellectual property rights, and intangible assets have become a major tool for multinational companies to use transfer pricing to achieve tax avoidance because they have no physical form and their fair value is difficult to define (Cho, 2020; Gao et al., 2021; Wu et al., 2021). Specifically, multinational enterprises can split intellectual property rights into legal rights and economic rights to avoid tax through cost sharing agreements, capital weakening, transfer pricing, establishment of intermediary holding companies, authorization and related licenses, and the income generated by transferring intangible assets erodes the tax base of tax sovereign countries (Zhang et al., 2023; Georges, 2023). The core value of an enterprise lies in the intellectual property embedded in the commodity and the goodwill represented by the commodity, and the root source of intellectual property lies in R&D (research and development) activities (Li, 2022). In the above way, enterprises can successfully avoid tax by placing some of the extremely high-value intellectual property rights in the name of the company in the low-tax country, and leaving the huge commercial profits earned in the low-tax country. It is precisely because the parent and subsidiary companies have such economic rights in intellectual property rights that they can act as the main undertakers of assets, functions and risks in related party transactions and earn entrepreneurial profits. It is also through the cost-sharing agreement that multinational companies can artificially adjust profits and reduce the

overall tax burden of enterprises, resulting in less tax payment in two countries (regions), eroding the tax base, and ultimately it is difficult to determine the ownership of profits. In addition, with the development of neo-liberalism, the free flow of capital around the world has accelerated, the oligopoly position of multinational enterprises has been consolidated and strengthened, and the profit-seeking characteristics of capital have been constantly displayed, which has led to the threat and violation of tax sovereignty in all countries of the world, and the loss of a large number of tax applications due to profit transfer, which will also cause disorder and disputes in the international tax field (Martina et al., 2020; Keeling, 2022).

In order to deal with the above situation, the OECD has made corresponding regulations, requiring that when determining the profit attribution of permanent institutions, it should be based on the "independent substantive law". When applying independent substantive law, it is necessary to assume that the target permanent establishment is an independent enterprise and analyze its function, that is, analyze its functions, risks, intangible assets, tangible assets and participants who perform important activities. Then, after getting the result of functional analysis, comparing with the transaction process in similar circumstances, the appropriate transfer pricing method is adopted to judge and allocate the profit. Usually, OECD suggests that the comparable uncontrolled price method is used to analyze the comparability of transactions, and then confirm the ownership of profits. However, in the case of functional analysis, it is still difficult to judge how to allocate the risks, functions and assets in each part of the enterprise due to the characteristics of decentralization, mobility and rapid evolution of the current digital economy. Moreover, because the digital economy is quite different from the traditional economy, it is very difficult to find the same or similar transaction process, and comparability will indeed make it difficult to implement the OECD plan.

Therefore, under the background of digital economy with various business models, such as value chain, value platform and value store, the global value chain construction and profit generation mechanism of multinational companies have changed, and the remarkable characteristics of digital economy, such as high mobility across jurisdictions, increasing scale and reducing entities, extreme dependence on intangible assets, data becoming the core production factor, user participation and more important value contribution of data, have further aggravated the emergence and development of tax base erosion and profit transfer, which makes it difficult to clearly determine the ownership of profits between market countries and producing countries (Khan et al., 2023; Wibisono, 2023; Hao et al., 2023).

4.3. Disputes over digital service tax among countries in the world are intensifying

The characteristics of digital economy, such as high mobility and dependence on intangible assets, aggravate the imbalance between supply and demand in the world economy. However, traditional international tax rules cannot provide a scientific and effective way to divide the tax base, and even the most basic issue of taxation rights cannot end. In this context, the tax economic contradiction between producing countries and market countries has become increasingly prominent. In order to protect their own economic interests, some countries, such as Britain and India, took unilateral actions first by levying digital service tax (referred to as digital tax), which set off an upsurge of competing for the tax right of market countries. At first, the digital service tax was a temporary measure taken by the European Union to deal with the digital economy, requiring digital enterprises to engage in cross-border transactions around the world at a low cost and obtain high profits by providing digital services and products to users. However, this part of the income was not taxed in the relevant market countries, resulting in serious unfair tax burden between digital enterprises and other traditional enterprises. Therefore, unilateral measures were taken to make up for the tax burden gap between digital enterprises and other enterprises within the jurisdiction of market countries. At present, the implementation of digital service tax is controversial. Countries with relatively weak digital economy, such as Britain and France, take the lead in developing unilateral tax measures for the sake of protecting the tax base and expanding the tax source. For example, on July 25, 2019, the French

government announced the Digital Service Tax Act, aiming to levy a digital service tax on multinational Internet giants GAFA (Google, Apple, Facebook, Amazon), setting a precedent for global digital service tax collection. At the same time, France requires that from the end of 2020, all digital products or services such as product promotion services and online sales platforms carried out in France will be subject to a 3% digital service tax, which will be levied on enterprises with operating income exceeding 25 million euros. However, some countries, led by the United States, are opposed to this, arguing that the economic consequences of digital service tax constitute unfair tax discrimination, which will pass on the new tax burden of digital service tax to other enterprises and consumers. The tax burden that cannot be passed on may increase the opportunity cost of digital enterprises, thus reducing the return on investment and affecting the profitability and profit of enterprises. For example, France, as the first country in the European Union to levy a digital service tax, caused great dissatisfaction in the United States. In July 2019, the United States launched a 301 investigation on the introduction of digital service tax in France. The investigation mainly focused on three aspects: tax discrimination, tax fairness and irrationality. First of all, since most American enterprises meet the income threshold of 750 million euros, the United States believes that this move by France is obviously a discriminatory treatment against American enterprises. Secondly, the French digital service tax dates back to January 1, 2019, which will increase the difficulty of taxpayers' taxation and affect the fairness of taxation (Zhang, 2018).

In addition, there are still many difficulties in the legal coordination of digital service tax. For example, whether digital service tax can be applied to tax treaties is still controversial. The main focus is that there is no reason for resident countries to provide tax credits for digital service tax paid by enterprises in market countries, which may cause the problem of double taxation that all circles are worried about. According to the provisions of the traditional tax treaty, only when a resident enterprise of one Contracting State is a permanent establishment in the territory of the other Contracting State, its operating profits obtained in the other Contracting State should belong to that country, otherwise it should only pay taxes in its resident country. However, due to the intangible characteristics of the digital economy, multinational digital enterprises can make profits in the other contracting state without forming a permanent institution. This is not in line with the provisions of the previous tax treaty, so it is impossible to tax digital enterprises. If the digital service tax is classified as a tax within the scope of the tax treaty, it will be contrary to the original intention of the tax treaty, which will lead to the debate on the qualitative issue of digital service tax.

5. China's plan for global tax governance reform

5.1. Actively participating in BEPS action plan and strengthening grass-roots actions

The BEPS plan contains 15 items, including digital economy, mixed mismatch and regulations of controlled foreign companies. Except for the digital economy, the rest mainly involve income tax, which basically covers all the international aspects of income tax. Transfer of profits through transfer pricing and abuse of tax agreements is the main form of tax base erosion, and it is also the main target of the action plan, and 11 actions are related to this. For China, BEPS action plan is conducive to enhancing China's right to speak and influence in the formulation of international tax rules and safeguarding China's tax sovereignty. Moreover, China, as a recognized manufacturing factory in the world and a big producer and consumer of products and services in the digital economy, can use BEPS plan to clarify China's regional specific advantages and taxation rights. Therefore, China should actively participate in BEPS action plan, strengthen coordination of collection and management mechanism and grass-roots actions. Specifically, first, pay attention to basic information and data collection. Collecting basic information and data well is the first step of BEPS. Only by collecting true and accurate basic information of enterprises can we find out the potential risk points of tax avoidance. Grass-roots tax authorities should strictly examine the integrity of tax-related

information related to enterprises, and at the same time focus on the doubtful points of abnormal transaction amount, and consciously guard against related risks. Second, grasp the typical characteristics of BEPS and focus on risks. We should focus on tax havens and low-tax areas. If taxpayers set up branches in tax havens or have transactions with enterprises from tax havens, there may be greater tax avoidance risks. We should focus on enterprises with long-term low profits or losses. According to the BEPS action plan, such enterprises are likely to be a link for multinational companies to transfer profits, which may be suspected of tax avoidance, and tax authorities need to conduct in-depth verification. Third, make use of the advantages of the grassroots to tap the source of the case. Grass-roots tax authorities have first-hand information about the tax-related situation of local enterprises, and they can get access to some tax-related information that cannot be reflected in tax returns. We should do a good job in data screening and follow-up management in combination with the local related declaration, and dig out the clues of enterprises' profit transfer. We should pay attention to the filing of foreign payment contracts, carefully check the essence of transactions, and judge whether the contracts contain the suspicion of profit transfer through cost sharing and abuse of tax agreements in BEPS action plan.

5.2. Steadily implement the reform of tax system and realize the tax base balance between digital economy and real economy

Most of the proposals and rules put forward in the "two-pillar" plan are put forward by big consumers of digital economy. Under the background of slowing global economic growth, it is not excluded that individual countries may put forward proposals from the perspective of their own policy preferences in order to alleviate their own financial pressure. Therefore, China should treat the two-pillar plan rationally, vigorously promote the reform plan to expand the formal integrity of fair rules, and design fair tax jurisdiction in the whole industrial chain from industrial economy to digital economy, so as to fundamentally realize the tax base balance between digital economy and real economy. Specifically, first, adhere to the initiative of rule-making and always take national interests as the guide. Actively call for and take the initiative to participate in the formulation of new international tax rules, fully express constructive opinions on the formulation of relevant international tax laws, and evaluate the applicability and economic risks of various proposals in various ways to avoid any improper tax coordination rules. Second, adhere to the systematic concept and carry out related system design. Focusing on the overall economic and social situation, starting from the correlation between tax system, financial system and various taxes, a package of reform programs is formed. The tax system is the foundation of the financial system, and the requirements of the reform of the financial relationship between the central and local governments should be fully considered. At the same time, we should pay attention to the trend of dynamic correlation design, and should not be limited to the static relationship between taxes under the current situation, so as to form a good coupling between tax elements. Tax revenue system and tax collection and management system need linkage design. The trend of digitalization and financialization not only brings opportunities to tax collection and management, but also challenges to the design of income system. Taxpayers, tax objects, tax bases and even tax categories need to be reconsidered. Third, when formulating the tax base fairness policy, China should set the setting principle as "restoring and innovating the global tax idea", adapt to the development of digital economy through the evolution of the traditional tax system, and actively promote the taxation of market countries to be traced back to the industrial economy, instead of "circling" the digital economy to cut off economic ties. The improved tax system should be integrated and applied to overcome the multiple disadvantages of many schemes, which is conducive to the globalization cycle of industrial economy and digital economy. Fourth, it is necessary to break the concept that tax reform can only reduce taxes in an all-round way but not increase taxes. The implementation of tax reduction and fee reduction in recent years has enhanced the adaptability of the tax system to the economic and social operation, but broadening the tax base is the basis for ensuring fair competition and social equity. At present, the large-scale tax exemption of capital gains narrows the

tax base, which also leads to the unfairness between labor tax payment and capital tax payment, such as the consumption tax on harmful goods, luxury goods and resource products, which has a large room for tax increase. Therefore, in the foreseeable future, China should base itself on the balance of domestic and international production and consumption, implement the overall tax reform in a unified way, and strive to maintain the balanced development of industrial economy and digital economy, so as to realize the sustainable development of domestic and international circulation.

5.3. Promote international tax supervision and cooperation, and actively advocate "tax base co-construction and profit sharing"

In November 2014, Xi Jinping proposed at the G20 Summit in Brisbane, Australia, "Strengthening global tax cooperation, cracking down on international tax evasion, and helping developing and low-income countries improve their tax collection and management capabilities", outlining the coordinates and directions of China's tax work in the global tax field. In November 2020, Xi Jinping published an article in the magazine "Qiushi" stating that "actively participating in international rulemaking such as digital currencies and digital taxes, shaping new competitive advantages." It is evident that China, as a responsible major country, has always promoted international tax cooperation, worked together with the international community to combat international tax evasion, and better protected national tax rights and interests. Therefore, strengthening international tax regulation and cooperation, eliminating obstacles to the allocation of production factors caused by localization of tax laws through policy coordination and collection and management collaboration, is an important measure to promote global economic growth, as well as an inevitable choice to manage differences and achieve global progress and win-win cooperation. Specifically, firstly, based on the "the belt and road initiative" tax collection and management cooperation mechanism, we will build a multilateral tax convention that is in line with the tax interests of the countries that jointly build "the belt and road initiative", promote the in-depth development of tax cooperation in "the belt and road initiative" and effectively enhance the influence of the countries that jointly build "the belt and road initiative" in global tax governance. Secondly, it is necessary to implement China's "the belt and road initiative" development strategy, carry out targeted tax cooperation with countries along the "the belt and road initiative", serve the country's opening-up strategy, help developing countries strengthen financial capacity building, and truly promote economic growth in backward areas and inclusive development of emerging industries. Third, it is necessary to strengthen neighboring countries' diplomacy, do a good job in tax cooperation and exchange with neighboring countries, promote international tax supervision and cooperation, and establish an international tax innovation system based on the principle of fair profits, formula distribution method, regional special advantage distribution rights, industry tax "safe harbor" rules, and regional tax special zone system among regions, in order to simplify, determine An efficient and fair international tax system promotes tax base co construction and profit sharing, economic development, and the realization of substantive social fairness and justice order. Fourth, we should strengthen cooperation in customs, taxation, auditing and supervision, establish a cooperative mechanism for tax collection and management along the Belt and Road, promote and optimize the business environment, support trade liberalization and investment facilitation by strengthening tax cooperation, so as to promote international cooperation along the Belt and Road to create more benefits for people of all countries and make greater contributions to building a community with a shared future for mankind.

6. Discussion

With the continuous introduction of the global tax governance scheme of digital economy, strengthening the construction of global tax justice has become an important task to deepen the global tax governance of digital

economy. This paper analyzes the changing trend of the current global tax governance pattern, and analyzes the influence of digital economy on global tax governance under the digital wave. This provides a good empirical support for China to better participate in the process of international tax reform and the reshaping of international tax rules. In the future, China should maintain the multilateral global tax governance, further participate in the key work of multilateral platforms such as the United Nations, G20 and OECD, promote the important role of global tax governance in promoting the orderly flow of domestic and international factors, efficient allocation of resources and deep integration of markets, and help build a new development pattern with domestic big cycle as the main body and domestic and international double cycles promoting each other.

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Data Availability Statement

The datasets used during the current study are available from the corresponding author on reasonable request.

Conflict of interest

The authors declare that the research was conducted in the absence of any commercial or financial relationships that could be construed as a potential conflict of interest.

Author contributions

Conceptualization, Y.S.; Methodology, X.G., Y.S. and J.Y.; Software, X.G., Y.S. and J.Y.; Formal analysis, X.G., Y.S. and J.Y.; Investigation, Y.S. and J.Y.; Resources, X.G. and Y.S.; Writing—original draft, X.G.; Writing—review & editing, X.G.; Supervision, X.G.; Project administration, Y.S. All authors have read and agreed to the published version of the manuscript.

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