

Ingrid Brocková

INOVATÍVNA KOORDINÁCIA NA ÚROVNI KRAJÍN G 20

Abstract: *The decisions taken by the G20 summits have been crucial in steering the global economy through the global financial and economic crisis. During the recent years, the G20 has acted firmly and decisively with a sense of urgency and common purpose and has managed to renew the collective G20 spirit. The global objective has been to restore global confidence, support sustainable growth and job creation, and maintain financial stability. Recently, G20 launched two initiatives which would bring the substantive systemic change into tax and trade policy. The new initiative of the OECD carried out for the G20 countries – BEPS (Base Erosion and Profit Shifting) sets the new standard for automatic tax information, which is expected to become operational in 2014. The ambition is to create a set of tax rules that are fair and equipped for the modern economy. The goal is to have a competitive tax system that supports investment, jobs and growth. The G20 endorses the Action Plan prepared by the OECD, which includes measures such as forcing companies to pay tax where the sales are made and encouraging more transparency about their tax arrangements.*

Global Value Chains have become a dominant feature of the world economy, involving countries at all levels of development. The production of goods and services is increasingly carried out wherever the necessary skills and materials are available at competitive costs and quality. This growing fragmentation of production across the borders has important implications for trade and investment patterns and policies and offers new prospects for growth, development and jobs. Both in terms of analytical substance and in terms of the knowledge sharing among the G20 the progress has been achieved in cooperation with the OECD, WTO and UNCTAD. Over the past years they have worked closely to develop a trade in value-added database, which is the first step in integrating trade measured in value added terms into the international statistical system with providing the evidence-base analysis.

Keywords: *G20, inclusive economic growth, tax evasion, profit shifting, global value chains, trade in value added database, transparency*

JEL: F 43, H 26