
Tax Compliance and Sanctions in the Field of Transfer Pricing. Romania's Position in the European Context

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Abstract

Sanctions for non-compliance with the arm's length principle represent a key instrument for ensuring tax compliance in intra-group transactions. In the European Union, where tax regulations are influenced by OECD guidelines and domestic legislation, national approaches to sanction enforcement vary significantly. These differences can impact the strategies of multinational companies and the overall level of tax compliance. This study provides a quantitative analysis of the regulations and sanctions imposed by EU countries for breaches of the arm's length principle, examining the severity, frequency, and impact of these measures. The aim is to identify regional trends and factors influencing the strictness of regulations, offering a foundation for understanding the fiscal behavior of European tax authorities.

Key words: *transfer price; related party transactions; tax compliance; European context;*

JEL Classification: *H26, H32, F23*

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1. Introduction

The reduction of tax liabilities through profit shifting, a practice adopted by multinational enterprises (MNEs), has become a top priority for international tax policy following the global financial crisis (Mooij & Liu, 2018). This issue has gained increased attention due to the G20/OECD initiative on Base Erosion and Profit Shifting (BEPS). Through this phenomenon, MNEs can shift profits from high-tax jurisdictions to low-tax jurisdictions, thereby minimizing their global tax obligations. Numerous empirical studies have confirmed the scope and frequency of this practice. For instance, research has shown that affiliated entities of MNEs in Germany paid, on average, 27% less in taxes than comparable locally owned German companies (Finke, 2013). These findings highlight the direct effects of tax planning strategies on national tax revenues.

One well-known method through which MNEs shift profits is the manipulation of transfer prices (TP), which are the prices set for transactions between affiliated parties. These TPs are necessary to determine the allocation of profits among the subsidiaries of a corporate group. Tax laws require that these prices be set in accordance with the arm's length principle (ALP), meaning they should reflect the prices that independent entities would use in comparable transactions. Despite the formal imposition of ALP compliance, its effectiveness largely depends on the rigor of tax authorities - both in terms of enforcement mechanisms and the extent to which they accept the documentation prepared by MNEs to justify their pricing decisions (Lohse et al., 2012).

The transfer pricing documentation (TPD) has been introduced into the legislation of each country, becoming a key tool for documenting and justifying compliance with the ALP. Its purpose is to provide tax authorities with a detailed view of intra-group transactions, including their economic structure, pricing methodology, and the comparability analysis used to demonstrate ALP adherence (OECD, 2022). Therefore, the existence of a well-prepared TPD serves as a safeguard for companies in the event of potential tax audits. Over time, however, TP legislation has evolved significantly, especially following the BEPS initiative. Countries have begun adopting increasingly strict documentation requirements for intra-group transactions and have implemented dispute resolution mechanisms such as Advance Pricing

Agreements (APAs) and Mutual Agreement Procedures (MAPs).

APAs and MAPs are fundamental instruments within international tax regulations, contributing to the reduction of tax uncertainty and the promotion of compliance in intra-group transactions. Avi-Yonah (2016) argues that APAs provide clarity and predictability for MNEs, while Hines (2014) highlights the role of MAPs in preventing double taxation through cross-border cooperation between tax administrations. However, these mechanisms have been criticized for their lengthy resolution periods – approximately 30 months, according to the OECD (2022) – and the high costs involved, which may discourage smaller taxpayers. Nonetheless, the 40% increase in cases registered with the OECD between 2015 and 2021 (PwC, 2021) underscores the growing importance of these instruments in an increasingly complex global tax environment.

2. Literature review

Over the past decade, the international taxation of TP has undergone significant changes. Eden (2001) identifies three main factors that have driven these developments. First, although national tax systems have remained domestic, MNEs have become increasingly globalized, taking advantage of integrated opportunities across various jurisdictions. Second, the rapid pace of globalization has facilitated TP manipulation, prompting governments to introduce stricter regulations to protect their tax bases. Third, disparities among international tax rules have created challenges for MNEs, which must comply with multiple requirements simultaneously, amid increasingly severe penalties for non-compliance. These changes have significantly influenced the European legal framework, prompting the European Union to implement measures aimed at harmonizing national TP regulations. By adopting the ALP as a common standard, member states have been encouraged to reduce tax discrepancies between jurisdictions and to strengthen the protection of their tax bases. These initiatives support both the prevention of profit shifting to low-tax jurisdictions and the alignment with OECD guidelines, thereby contributing to the development of a fairer and more transparent fiscal environment across Europe (Chan et al., 2004).

As the complexity of international transactions has increased, the academic literature has emphasized the importance of the ALP as a central element in preventing

TP manipulation. Cristea and Nguyen (2016) argue that MNEs tend to adjust TP according to the tax regimes of different jurisdictions, reducing the taxable base in high-tax countries while maximizing profits in low-tax ones.

Lohse and Riedel (2013) examine the effectiveness of TP documentation regulations across Europe, concluding that the varying compliance measures among countries directly impact the protection of the tax base. Their findings suggest that regulatory harmonization at the EU level could significantly reduce compliance costs and the risk of tax disputes. Another notable contribution is the study by De Mooij and Liu (2018), which explores the impact of globalization on tax policy. The authors highlight that, in the context of new technologies and increasingly integrated capital flows, European countries must collaborate to avoid harmful tax competition.

According to the EY Tax Risk and Controversy Survey 2021, 79% of companies anticipate a substantial increase in the number and intensity of tax audits over the next two years. In this context, TP is identified as the main area of tax risk, with 53% of respondents expecting greater focus from tax authorities on cross-border issues (EY, 2021).

3. Methodology

The applied research method follows a quantitative-descriptive approach, aiming to analyze the legislation of each European Union Member State and identify the amount of sanctions imposed, with a focus on the strictness of regulations regarding the documentation of transactions between related parties. This analysis seeks to highlight legislative discrepancies and their impact on tax compliance in the context of TP.

The data used in this analysis were collected through a systematic process, based on diverse and credible sources designed to provide a detailed and relevant overview of TP regulations in the European Union. A central source was the country profiles published by the OECD in 2022/2023, which offered comprehensive information on each country's regulations, including applicable sanctions and compliance requirements. These well-structured and reliable data proved particularly useful for countries where language barriers limited direct access to the legislation. Additional information was obtained from national tax authority websites, European Commission reports, and specialized tax databases. Cross-referencing these sources ensured the accuracy and consistency of the information. The collected data were then categorized

and analyzed to identify patterns, variations, and trends related to the severity of sanctions and the strictness of documentation requirements across Member States.

For a more detailed perspective, national tax codes were analyzed, allowing for the clear identification of applicable sanctions, whether related to the failure to submit the TP documentation file, errors, or incomplete documentation. This effort was complemented by the use of professional guidelines issued by leading companies from the Big Four group, such as Deloitte, PwC, KPMG, and EY. These sources provided additional insights into the practical application of the regulations, supplementing the legislative analysis with aspects of real-world implementation.

By combining these sources, the analysis was able to capture not only the specificities of each country but also general trends and existing discrepancies among national regulations. This approach enabled a deeper understanding of how sanctions are structured and applied, thereby contributing to the identification of areas where legislative harmonization could bring significant benefits.

4. European legislation. An analysis of the level of stringency and compliance

Starting from the premise that the OECD Guidelines (2022) represent a global consensus on TP, the following analysis explores the regulatory landscape across EU Member States. The aim is to assess where Romania stands in comparison to other EU countries in terms of documentation requirements and sanctions imposed for non-compliance.

A study conducted by EY Romania (2023) reveals that 52.9% of responding companies were subject to tax audits related to TP, and 33.3% of those experienced TP adjustments as a result. These figures highlight the importance of complying with applicable regulations and the need for thorough documentation to avoid sanctions.

This article focused on evaluating the sanctions imposed for non-compliance across EU Member States, with the objective of identifying the countries with the most stringent national regulations. The study compared criteria such as deadlines for submitting documentation, the severity of financial penalties, and the flexibility of

retroactive adjustment mechanisms, highlighting both the convergences and divergences among national regulatory frameworks.

With regard to sanctions, Member States apply various penalties for failure to submit the TP documentation file, for incorrect or incomplete submissions, as well as for delays. These sanctions range from fixed fines to

percentage-based penalties calculated on the additional tax assessed. **Table no. 1** presents the sanctioning regimes across EU Member States, divided into two main categories: penalties for non-submission of the file and specific penalties for incorrect or incomplete documentation.

Table no. 1. Sanctions applicable for non-compliance with transfer pricing regulations in European Union		
Country	Penalties for non-submission of the transfer pricing documentation file	Special sanctions
Austria	Up to 5.000 EUR	25.000 EUR - 50.000 EUR
Belgium	1.250 EUR - 25.000 EUR	10% - 200%
Bulgaria	767 EUR - 2.600 EUR + 0,5% interest/transaction	100.000 BGN - 200.000 BGN (51.000 EUR - 102.000 EUR)
Cyprus	500 EUR	500 EUR - 20.000 EUR
Croatia	0	20.000 HRK - 500.000 HRK (2.650 EUR - 66.200 EUR)
Czech Republic	0	Up to CZK 1,500,000 (approx. EUR 61,000)
Denmark	0	250.000 DKK (approx. 33.500 EUR)/year
Estonia	0	0,06% (payment delay)
Finland	0	25.000 EUR
France	10.000 EUR + 0,5% interest/transaction	10.000 EUR - 100.000 EUR
Germany	Up to 10.000 EUR	5% - 10% or min. 5.000 EUR
Greece	500 EUR - 10.000 EUR	5% - 10%
Hungary	0	2.000.000 HUF - 20.000.000 HUF (49.000 EUR - 490.000 EUR)
Ireland	4.000 EUR - 25.000 EUR	100 EUR - 2.535 EUR/day
Italy	10.000 EUR - 50.000 EUR	100% - 200%
Latvia	1% interest/transaction	<100.000 EUR
Lithuania	0	1.820 EUR - 6.000 EUR
Luxembourg	0	25% - 50%
Malta	0	Information not identified in the available sources
Netherlands	Up to 5.278 EUR	870.000 EUR + 8% interest/adjustment
Poland	0	1.000.000 PLN (214.130 EUR)
Portugal	500 EUR - 10.000 EUR	375 EUR - 22.500 EUR + 5%/day of delay
Romania	700 EUR - 3.500 EUR	0,01% - 0,08% interest/day of delay
Slovakia	60 EUR - 3.000 EUR	20% /year
Slovenia	1.200 EUR - 30.000 EUR	30% - 45% + 0,0274%/day
Spain	1.000 EUR - 10.000 EUR	15%
Sweden	0	40%

Notes: 0= the country's legislation does not mention any special sanctions

Source: own processing, based on OECD Country Profiles – 2022/2023

The analysis presented in **Table 1** reveals significant diversity in the way EU Member States apply sanctions for non-compliance with TP regulations. It is observed that countries with higher penalties, such as Italy (up to EUR

50,000) or the Netherlands (up to EUR 870,000 for special sanctions), promote preventive behavior among taxpayers, encouraging thorough and timely preparation of TP documentation. In contrast, lower penalties, such as

those in Romania (EUR 700 – 3,500), may pose higher non-compliance risks, particularly for SMEs. Greater convergence in sanction regulations is necessary to ensure a fair, consistent, and predictable tax framework that supports both taxpayer compliance and cooperation among national tax administrations.

The lack of a harmonized approach to TP within the EU has been emphasized by the European Commission, which has proposed a draft Directive aimed at establishing common TP rules at the EU level. According to KPMG (2023), this initiative seeks to reduce tax disputes and cases of double taxation, as well as to lower compliance costs for companies. Although a common directive could address many of the current issues, its implementation is not without challenges. Each Member State has its own economic and fiscal specificities, and the transposition of a European directive into national legislation may face resistance. Moreover, differences in administrative capacity and available resources could affect the uniform application of the new regulations.

5. APA and MAP – a comparative analysis across countries

Minimizing taxes is one of the most common objectives of MNEs. To ensure a fair TP system in each jurisdiction, an international standard is required. The OECD has promoted the ALP as the central theme in its TP guidelines. When governments adopt the ALP into their national legislation, they allow tax authorities to adjust a company's taxable income within their jurisdiction if they can prove that the ALP has not been respected.

Given that the OECD Guidelines represent a global consensus on TP, the following analysis explores the regulatory framework in the Member States of the European Union. The objective is to assess where Romania stands in comparison with other EU countries in terms of the strictness of documentation requirements and the sanctions applied for non-compliance. The data used in this analysis were manually collected from the official website of the European Commission, providing a factual and up-to-date basis for the comparisons made.

The questions considered relevant in analyzing the level of strictness are as follows:

- A. Does the country's domestic legislation require taxpayers to prepare specific transfer pricing documentation?**
- B. Is there a deadline for submitting the transfer pricing file?**
- C. Can the deadline be extended?**
- D. Does the legislation allow for collaboration with tax authorities through APAs and MAPs?**

The comparative **Table no. 2** presents the state of TP regulations in various European countries, showing the degree of alignment with OECD guidelines and the specific mechanisms applied in each jurisdiction. All the countries included have implemented a formal TP regime (indicated by "1" in column A), which demonstrates a general commitment to international standards.

Regarding the deadline for submitting documentation (column B), there are significant variations. For example, Romania allows a period of 30 or 60 days, depending on the type of request, similar to Germany or Ireland. However, other countries such as Hungary (3 days) or Poland (7 days) impose much stricter deadlines, which may increase pressure on taxpayers. On the opposite end, countries like Denmark, Estonia, and Finland offer extended deadlines of up to 60 days. It can be observed that countries such as Bulgaria and Croatia are at the top of the list where documentation must be available upon request from the tax authorities or during a tax audit. Romania ranks at the bottom, with a possible extension of 30 days, meaning that in the event of a tax inspection, taxpayers have a maximum of 90 days to submit the file.

Retroactive adjustments (column C) are allowed only under specific conditions in Romania, marked with "1". This indicates a certain degree of flexibility in the application of regulations, but also the need for additional justification. Other countries, such as Bulgaria and Malta, do not allow such adjustments at all, while states like Italy or Slovakia apply rules similar to those in Romania, specifying particular conditions.

Dispute resolution mechanisms (column D) include advance procedures such as APAs and MAPs, both of which are available in Romania. These mechanisms are used to prevent double taxation and facilitate cross-border compliance. Most European countries have implemented these mechanisms, highlighting their importance in managing transactions between related parties.

Table no. 2. Transfer pricing obligations and procedures in European Union Member States

Country	A	B	C	D
Austria	1	30	0	APA and MAP
Belgium	1	30	1*	APA and MAP
Bulgaria	1	0*	0	MAP
Croatia	1	0*	0	APA and MAP
Cyprus	1	60	0	APA
Czech Republic	1	30	0	APA and MAP
Denmark	1	60	0	APA and MAP
Estonia	1	60	0	MAP
Finland	1	60	0	APA and MAP
France	1	30	0	APA and MAP
Germany	1	30/60	0	APA and MAP
Greece	1	30	0	APA and MAP
Hungary	1	3	0	APA and MAP
Ireland	1	28/60	0	APA and MAP
Italy	1	10	1**	APA and MAP
Latvia	1	30	0	APA and MAP
Lithuania	1	30	0	APA and MAP
Luxembourg	1	28	0	APA and MAP
Malta	1	0*	0	APA and MAP
Netherlands	1	30	1*	APA and MAP
Poland	1	7	0	APA and MAP
Portugal	1	10	0	APA and MAP
Romania	1	30/60	1**	APA and MAP
Slovakia	1	15	1***	APA and MAP
Slovenia	1	30	0	APA and MAP
Spain	1	10	0	APA and MAP
Sweden	1	30	0	APA and MAP

Abbreviations: MAP = Mutual Agreement Procedures, APA = Advance Pricing Agreement

1 = yes, 1* = extension period not specified, 1** = extension period is 30 days, 1*** = extension period is 1–2 weeks, 0 = no, 0* = must be available upon request from the tax authority.

Source: own processing, based on OECD Country Profiles

In conclusion, we can state that, from the perspective of submitting the file upon request by the tax authorities, it is advisable for the TPD to be prepared in advance. With a few exceptions, it can be said that the legislation of EU countries tends toward convergence – something that cannot be said in the case of sanctions. Romania aligns with European and international standards, having

regulations that facilitate compliance and offer solutions for tax disputes. However, differences among European countries – such as documentation deadlines or the possibility of retroactive adjustments – highlight the challenges of achieving full and uniform coordination at the EU level.

APAs and MAPs are essential solutions for managing and preventing double taxation in international transactions. APAs provide companies with tax predictability by establishing the TP method in advance of the transactions, thereby reducing the risk of disputes with tax authorities and encouraging investment. MAPs, on the other hand, resolve conflicts between jurisdictions

regarding tax adjustments, eliminating double taxation and ensuring fair treatment for taxpayers (Becker et al., 2014).

Table no. 3 summarizes the number of cases initiated, closed, and pending in 2023, reflecting the capacity of tax authorities to manage and resolve complex cross-border transactions.

Country	No. of MAP cases initiated (2023)	No. of MAP cases closed (2023)	No. of MAP cases at year-end	Average MAP resolution time (months)	No. of APA requests processed (2023)	No. of APA cases closed (2023)	No. of APA cases at year-end	Average APA completion time (months)
Austria	82	116	243	28.86	6	1	29	20
Belgium	462	422	887	22.47	17	7	51	17.19
Bulgaria	12	7	21	27.36	0	0	0	0
Cyprus	7	6	20	30.63	0	0	0	0
Croatia	0	0	0	0	0	0	0	0
Czech Republic	24	31	60	45.98	3	3	15	29
Denmark	91	90	206	21.01	15	19	39	23.29
Estonia	8	5	14	10.38	0	0	0	0
Finland	45	29	152	21.41	18	2	51	33.24
France	397	490	980	38.50	42	16	159	44
Germany	656	752	1332	25.16	82	46	375	44.5
Greece	14	5	65	10.47	0	0	12	n.a
Hungary	12	4	35	17.26	1	0	14	n.a
Ireland	85	53	177	17.27	16	1	68	71.97
Italy	350	405	874	30	68	39	244	41.91
Latvia	7	2	21	10.43	0	0	0	0
Lithuania	26	5	33	16.55	0	1	0	20
Luxembourg	157	134	251	24.81	7	1	51	21
Malta	4	1	23	2.69	3	0	7	n.a
Netherlands	318	361	494	18.50	39	36	110	34
Poland	57	65	192	42.93	11	14	59	48
Portugal	56	94	139	32.82	5	0	16	n.a
Romania	1	7	66	6.76	12	6	28	40.53
Slovakia	7	14	62	35.92	1	1	8	68.12
Slovenia	8	2	42	45	0	0	3	n.a
Spain	273	258	912	29.84	30	19	74	52
Sweden	114	126	316	30.04	14	21	83	38.86

Source: own processing, based on OECD – MAP and APA Statistics

These data highlight both differences between jurisdictions and regional trends. For example, Germany and France report the highest number of MAP and APA cases processed, indicating a high volume of intra-group transactions. In contrast, countries such as Romania or Bulgaria manage significantly fewer cases, suggesting

either lower levels of international economic activity or differing levels of resources allocated to this area.

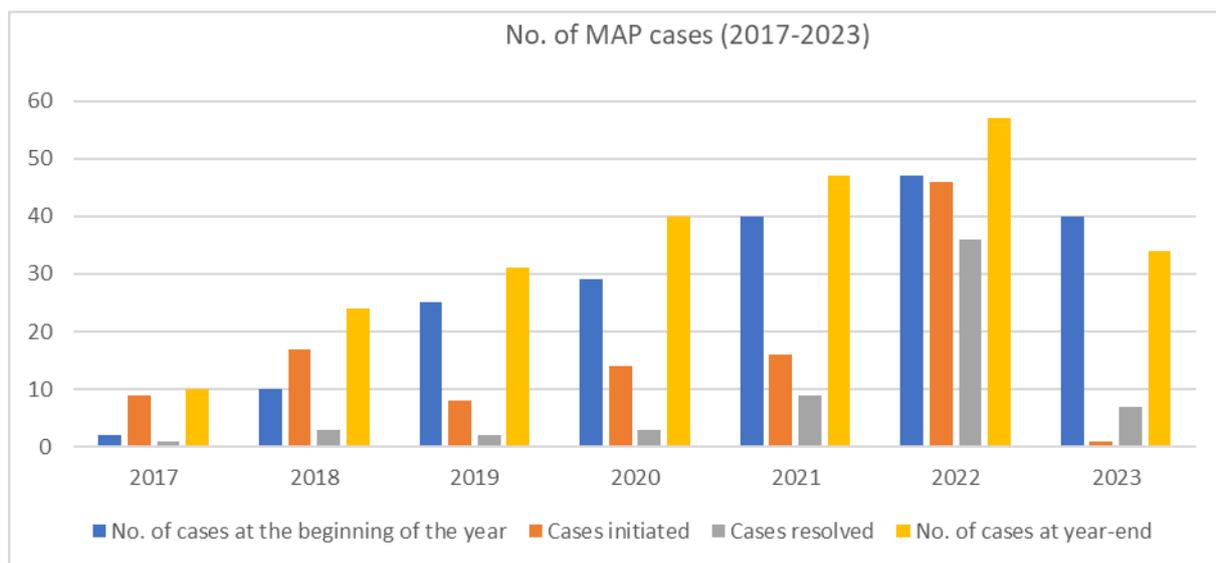
Table no. 3 also emphasizes the challenges related to the average duration of case resolution. While countries such as Malta or Estonia complete MAP cases in a relatively short time, other jurisdictions – such as the Czech

Republic of Poland – report much longer timeframes, which may indicate increased procedural complexity.

To better understand Romania's position in the context of MAP mechanisms, we analyzed the evolution of these procedures over time (2017-2023), using data manually extracted from OECD-published statistics (MAP Statistics). This analysis enables the identification of

specific trends and challenges related to the application of TP regulations and the use of international mechanisms to avoid double taxation. **Chart no. 1** presents data on the number of cases initiated, closed, and those remaining open at the end of each year, providing a clear perspective on the Romanian tax authorities' capacity to manage and resolve these complex transactions.

Chart no. 1. Evolution of MAP Cases in Romania (2017-2023)



Source: own processing based on OECD – MAP Statistics – Romania

The increased use of MAP between 2017 and 2022 reflects a rise in international economic activity and greater taxpayer awareness of the benefits of this mechanism for avoiding double taxation, which has led to a gradual increase in the number of cases initiated. However, the sharp decline in new cases in 2023 raises questions about possible legislative changes, improved taxpayer compliance, or operational limitations within the tax authorities. At the same time, the consistently high number of unresolved cases at the end of each year suggests ongoing pressure on the authorities, who must manage both new cases and those already in progress, which may impact the duration of the resolution process.

5. Conclusions

The results obtained from the analysis provide a clear and detailed overview of the diversity of transfer pricing

regulations within the European Union. Although the arm's length principle and OECD guidelines offer a unified reference framework, their actual implementation varies considerably among Member States. These differences are reflected in the level of sanctions imposed for non-compliance, the strictness of compliance deadlines, and the flexibility of administrative procedures.

Romania, although formally aligned with European standards, applies lower financial penalties compared to other countries (EUR 700–3,500 versus up to EUR 870,000 in the Netherlands) and allows extended deadlines for submitting the transfer pricing file, which may lead to a lower level of compliance, particularly among small and medium-sized enterprises. This leniency can undermine the effectiveness of tax audits and encourages a reactive rather than preventive approach.

The article argues that the implementation of a unified directive at the European Union level is a necessary

condition for reducing disputes, avoiding double taxation, and lowering compliance costs. However, the harmonization process is complicated by structural and administrative differences among Member States, as well as by unequal institutional capacities.

The comparative analysis of Mutual Agreement Procedures and Advance Pricing Agreements highlights significant differences in usage and effectiveness. Romania ranks at the bottom within the EU, with only one MAP case initiated in 2023 and a modest number of APA requests processed (12), in stark contrast to Germany (656 MAP, 82 APA) or Italy (350 MAP, 68 APA). Although the average resolution time for MAP in Romania is short (6.76 months), the average completion time for APA is among the longest (40.53 months), raising questions about the country's capacity and prioritization of these mechanisms.

These results underscore the need for enhanced fiscal coordination and investment in national institutional capacity to ensure a fair, coherent, and competitive tax

framework. Better use of preventive mechanisms such as APA, and corrective tools like MAP, could strengthen taxpayer confidence and encourage proactive tax behavior within the Romanian business environment.

6. Future research directions

Future research in this field could further explore the complex dynamics of transfer pricing practices, particularly in the context of evolving regulatory landscapes and technological advancements. As business operations become increasingly globalized and digital transactions proliferate, it becomes ever more necessary to examine the implications of digitalization on transfer pricing strategies and compliance frameworks. Additionally, investigating the role of emerging technologies – such as blockchain and artificial intelligence – in facilitating or disrupting transfer pricing practices could offer valuable insights into future trends and challenges in this domain.

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