Tax Avoidance and Evasion in Emerging Economies: A Comparative Analysis

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Abstract

In order to set a course for future research, this study will attempt to determine what variables influence tax evasion and avoidance in Bangladesh.

Plan, procedure, and strategy - This work used a systematic literature review (SLR) technique to examine 423 papers that were published between 2010 and 2023.

Discoveries - Reviewers grouped the elements into three groups: taxpayers as individuals, taxpayers as corporations, and tax administration. Individuals' tax avoidance and evasion behaviours are correlated with their income level, tax penalties, tax morale, the efficiency of the tax return system, and the process of tax assessment. Key elements impacting the level of tax avoidance and evasion by business taxpayers are budgetary constraints, corporate governance, and profitability. Problems with tax administration can arise from a variety of sources, such as a general lack of trust in government, complicated policies, the politicisation of tax power, unstable political leadership, poor auditing, inadequate documentation, a lack of administrative cooperation, an absence of responsibility, inadequate counselling, and compromised tax prosecution cases.

Relevance to practice — The findings and recommendations presented in this study may help tax authorities crack down on tax evasion and avoidance.

This article aims to provide scholars instructions on how to examine tax avoidance and evasion in Bangladesh, which is a first.

Keywords Tax avoidance, Tax evasion, Bangladesh

Introduction

The public's interest in studies that examine how corporations evade and avoid paying taxes has skyrocketed in recent years (Islam and Hashim, 2020; Kovermann and Velte, 2019). Tax avoidance has been defined differently by different researchers (Wang et al., 2020). While some argue that it is a legitimate method to lower tax obligations, others see it as an attempt to avoid paying taxes altogether.restrictions (Lee et al., 2015). According to Hasseldine and Morris (2013), it is vital to establish if tax evasion practices are allowed. Tax avoidance is defined in this research as the lawful

use of the tax system to lower one's taxable income, provided that the tactics used are within the bounds of what is legally permissible (Knuutinen, 2014). Alternatively, taxpayers are guilty of tax evasion if they use any unlawful tactics to avoid paying their taxes.One of the main ways that society and the economy may grow is via taxation (Jenkins and Newell, 2013; Islam and Hashim, 2020). There has been a dearth of research on tax avoidance and evasion in developing nations like Bangladesh (Nurunnabi, 2019), despite the fact that tax income plays a crucial role and that developing countries are seeing a global spread of this problem (Mannan et al., 2021; Dang and Nguyen, 2022). With a ratio of 10.3% (OECD, 2018), Bangladesh's tax revenue is the lowest of any South Asian country (Alam et al., 2022; Razzaque et al., 2023). The total budget deficit for the fiscal year 2020–2021, as reported by the Government of Bangladesh (GOB, 2020, p. 13), is 6% of GDP. The International Monetary Fund (IMF) recommends a minimum tax-to-GDP ratio of 12% as a means to stimulate economic development, as stated by Moazzem et al. (2023).

Furthermore, tax revenues above 15% of GDP are necessary for growth and the elimination of poverty, according to the World Bank.According to Moazzem et al. (2023), Bangladesh loses 30.2% of its GDP, or BDT 842 billion, even though it has the highest average tax rate among South Asian nations. When compared to its surrounding nations, Vietnam, Sri Lanka, and India, Bangladesh's tax collection capabilities are noticeably low. Moazzem et al. (2023) reports that 68% of the population of Bangladesh did not pay income tax in the fiscal year of 2021–2022. Individual taxpayers and multinational corporations in Bangladesh lose around $703 million per year as a result of tax evasion, according to the State of Tax Justice 2020 study (Rashid et al., 2023). Research by Ahmed (2019), Islam and Hashim (2020), and Shakila (2019) among others suggests that multinational companies and other businesses are evading taxes, which is an issue for Bangladesh's government. To be in line with the regional level of around 14%, Bangladesh has to collect more than BDT 2,000 billion in taxes (Moazzem et al., 2023). Therefore, in order for Bangladesh to attain sustainable development, it is essential to determine the elements that impact tax avoidance and evasion.

Few studies in Bangladesh focused on the businesses themselves, instead opting to examine the nation or individual taxpayers. A major issue is that research on the causes of tax evasion and avoidance in Bangladesh has not produced consistent results. This research is to investigate the present situation of tax evasion and avoidance in Bangladesh by means of a systematic literature review (SLR). As for the study's research questions, they are:

Research Question 1: What are the elements that contribute to tax evasion and avoidance in Bangladesh?

Question 2: What kinds of study may be conducted in Bangladesh in the future?

Methodology

An SLR technique is used to examine the literature on tax evasion and avoidance in Bangladesh in this study. SLR is a thorough search for major contributions on a given topic reviewed and summarised

using a recognised technique. It has been regarded as unbiased, thorough, and replicable (Tranfield et al., 2003). Planning, searching, filtering, and finally, achieving the aim were the four main processes that were carried out. collecting, analysing, and writing up the results (Tranfield et al., 2003). Additional information about them is provided in the subsections that follow.

The first step in SLR was to establish a systematic and repeatable strategy by arranging the review and outlining the process. In this first stage, the focus of the study is established. Ftouhi and Ghardallou (2020) and Whait et al. (2018) are two examples of reputable publications and databases that were consulted in the search for articles about tax crimes. From 2010 to 2023, the title, keywords, and abstract of articles pertaining to tax avoidance, evasion, aggression, and planning in Bangladesh were influenced by search terms that used a Boolean function (Table 1).

The inclusion criteria were met by 423 papers on tax avoidance and evasion.

The publications were screened using inclusion criteria, as shown in Table 2 (Moher et al., 2010). In order to conduct analysis and reporting, this research collected 51 publications that included the search phrases in both the abstract and main text. The reporting process consisted of two stages: descriptive writing and theme analysis (Tranfield et al., 2003). The descriptive analysis revealed details such as the quantity and quality of research on tax evasion and avoidance in Bangladesh, as well as the study's methodology, publications, and citations. According to Snyder (2019), the research of tax evasion and avoidance in Bangladesh was conducted using a thematic analysis that placed a focus on both empirical and theoretical methods.

Descriptive analysis of selected papers

A synopsis of the articles published in journals. This table shows the proportion of research on these topics that appear in peer-reviewed Bangladeshi journals, with the highest proportion appearing in journals like the Journal of Cost and Management. The topic of tax evasion and avoidance has garnered a lot of attention from scholars lately. Table 4 also displays the list of publications published between 2010 and 2023, with the most recent five years accounting for over half of the total.

Theoretical foundations

Research by Desai et al. (2007) and Desai and Dharmapala (2006) examined how corporate organisations avoid or evade taxes using the use of agency theory. According to Desai and Dharmapala (2006) and Desai et al. (2007), who use agency theory, companies often use complex transaction structures to avoid tax authorities' scrutiny. Managers may be able to enrich themselves (by, for example, collecting economic rents from businesses) via these intricate transactions because they hide assets from shareholders and tax authorities. Avoiding or evading taxes may be incompatible with a company's ethical obligations (Wang et al., 2020). Thus, financial and social responsibility incentives may impact tax avoidance and evasion by corporations. According to economic models (Becker, 1968), people's propensity to file taxes is affected by the incentives provided by the tax system. Maximising expected utility guides taxpayer decision-making.

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Underreporting true income could save them money on taxes, but doing so puts them at danger of an audit and possible fines for failing to comply. The first application of this theory to the problem of tax compliance was by Allingham and Sandmo (1972), drawing on Becker's (1968) research on crime. Subsequently, their approach has been used by public finance researchers to investigate tax compliance. Both the degree of evasion and the likelihood of evasion increasing as a function of tax rate and the prevalence of evaders in society were taken up in the present research from Allighman-Sandmo's (1972) model.

Literature review on the current state of the field

Bangladesh's tax evasion and avoidance framework

The majority of the prior research on tax evasion and avoidance has focused on industrialised nations. This research added to the existing body of knowledge by taking developing economies like Bangladesh's into account. There are two types of taxpayers in Bangladesh, as defined in this paper: individuals and corporations. Any taxpayer who is not a business is considered an individual taxpayer. Employees, partners, or single proprietors are all considered individual taxpayers. The term "corporate taxpayer" is used to describe any kind of business entity other than a sole proprietorship or a partnership. The conceptual framework, as shown in Figure 2, summarises the factors that might affect tax evasion and avoidance.

A review of related literature

Because of the current tax system's inadequacies and complexity, individuals and businesses in Bangladesh are using a variety of strategies to avoid paying their fair share of taxes (Islam, 2020). the results of further thematic analysis, which classify these characteristics into three groups.

Individuals who are required to pay taxes

The number of factors impacting tax avoidance and evasion as it pertains to individual taxpayers is enormous. According to Table 6, individuals who pay taxes often dodge or evade paying their taxes. Individual taxpayers may be influenced to evade or avoid paying taxes by variables such as government policies, demographics, psychology, and administrative and policy considerations. According to research by Kazi Abdul and Khandaker Mursheda (2023) and Tishar and Hasanuzzaman (2019), among the important demographic indicators that significantly impact an individual's tax compliance is education. Among the psychological aspects are things like morale, ethics, and unfavourable views (Kemme et al., 2020; Kazi Abdul and Khandaker Mursheda, 2023; Islam et al., 2021). One example is that nations where tax morale is poor and unethical activity is common tend to have taxpayers who evade taxes more often (Kemme et al., 2020; Kazi Abdul and Khandaker Mursheda, 2023).

Tax administrative and policy-related factors that impact individual tax evasion include corruption (Islam et al., 2021; Rashid, 2020; Sarkar, 2022), high tax rates (Islam et al., 2021; Kabir, 2020), a

complex assessment process (Nigar Nargis, 2019; Nargis et al., 2020; Rahman et al., 2018; Sarkar, 2022), the National Board of Revenue (NBR) (Jewel et al., 2020), quality service (Jewel et al., 2020; Rana and Maskujjaman, 2017), and government initiatives for improving tax collection service (Abdul et al., 2021). Islam et al. (2021) and Rahman et al. (2018) cite a lack of collaboration and counselling campaigns among tax collectors and taxpayers' discontent with the current complicated tax assessment and payment procedures as factors that contribute to tax evasion. More tax evasion may occur as a consequence of a less fair system, decreased audit likelihood, and less tax knowledge (Islam et al., 2021; Rashid, 2020; Sarkar, 2022).

Harassment by tax officials, a system that is difficult to understand, and an inefficient method for filing tax returns are all factors that might contribute to tax evasion (Jewel et al., 2020). The same holds true for individuals: a high tax rate encourages tax avoidance (Kabir, 2020). Tax avoidance is mostly the result of NBR and the government, according to research by Jewel et al. (2020). Tax evasion has become more corrupt due to dishonest government personnel, an opaque system for collecting taxes, and a lack of audits (Jewel et al., 2020; Rana and Maskujjaman, 2017; Rashid, 2020). Inadequate information, restricted guidance, and excessive paperwork are all examples of poor service quality that may lead to tax avoidance (Rahman et al., 2018; Jewel et al., 2020).

Tax evasion and avoidance can be caused by a number of factors, including taxpayers' level of tax education, their monthly income, their tax morale, complicated payment processes, tax collectors' lack of cooperation, insufficient information, and the lack of counselling campaigns (Tishar and Hasanuzzaman, 2019). Tax penalties (Hasan et al., 2017) and government expenditure transparency (Abdul et al., 2021; Hasan et al., 2017) are two factors that researchers have shown to affect taxpayers' habits of paying their fair share of taxes and not paying their fair share. Another possible cause of tax evasion is subpar service during the filing of returns (Rana and Masukujjaman, 2017).

Organisations that pay taxes

Corporate governance systems, financial concerns, the role of tax authorities, and taxation regulations are the three main institutional elements that encourage corporations to avoid paying their fair share of taxes (Table 7). Tax equity, tax literacy, and moral responsibility are all components of corporate governance (Tang, 2020; Wang et al., 2020; Kassa, 2021). Social networks (Whait et al., 2018) and social costs (Razen and Kupfer, 2023) are both affected by financial concerns. Tax authorities and policies are comprised of government ownership, political connections, and loopholes in tax law (Ftouhi and Ghardallou, 2020; Tang, 2020).

According to Islam and Hashim (2020, 2023), corporate governance procedures are negatively correlated with tax evasion. It is possible for managers to optimise opportunistic objectives by engaging in tax avoidance operations. Thus, the function of the audit and audit committee is critical in identifying whether or not a corporation is able to avoid paying taxes. Firms' tax evasion is adversely impacted by external audits, as Rashid and Morshed (2021) shown. Corporate tax evasion is negatively associated with audit committee size and audit committee sessions, according to Islam and Hashim (2023). There is an inverse correlation between corporate tax evasion and the interaction

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between audit committee size and audit committee independence. However, audit committee independence and the frequency of audit committee meetings work together to help corporations avoid paying taxes.

Higher CSR spending may decrease tax avoidance by corporations, according to Rashid et al. (2023), although CSR's impact on tax evasion is mitigated by political relationships. A tax aggressive strategy that minimises corporate social responsibility is more common among politically connected businesses. Businesses that aren't heavily involved in politics tend to be more ethical and caring towards society. Some of the additional reasons why businesses try to avoid paying taxes include unfair tax policies, high progressive rates, corrupt tax authorities, and payment processing problems (Rahman and Karim, 2016). There are many techniques to dodge or cheat taxes, including recording phoney costs, incorrectly classifying expenses and revenue, overstating depreciation and raw material wastages, not complying with tax rules, and not recording cash (Islam and Hashim, 2021). Companies also often bribe tax authorities in order to avoid paying their fair share (Gauthier et al., 2021). When compared to financially secure and loaned businesses, those struggling financially are more likely to avoid paying their fair share of taxes (Rashid and Morshad, 2021).

In addition, the political settlement in Bangladesh's tax system has added to the incidence of tax evasion, according to Razzaque et al. (2023). Politics allows the rich elite to evade taxes for the most part. Not registering or filing low-tax returns that aren't auditable are two options available to them. The company's tax liability may be reduced by the reduction of taxable revenue or the increase of expenditures (Rahman et al., 2018). Companies often inflate their tax deductions by claiming things like staff training costs (Hossain and Noor, 2018). Additionally, they falsify financial records or data in order to avoid paying taxes (Rahman et al., 2018). Rashed and Morshad (2021) found a correlation between the ownership structure of firms and tax avoidance. Ownership by local, foreign, or government entities is strongly correlated with tax avoidance. There is a negative correlation between tax evasion and familiar worldwide enterprises, female ownership, and proprietorship. Similarly, (Masum and Hena, 2017) and Hassan et al. (2022) discovered that public ownership and board ownership are positively correlated with business tax evasion. Social networks, complicated procedures, policymaking, political impact, and administrative cultural aspects are all potential subcategories of tax administration (Table 8). According to Ahmed (2019), taxpayer morale has taken a hit due to a lack of faith in national politicians and the legal and governmental processes. Minimal likelihood of discoveryCommon causes in tax evasion include low fines, unscrupulous behaviours among tax consultants and officials, an incompetent tax auditing system, activities with relatively low punishments, and a low danger of being discovered (Islam, 2020). Considerations such as tax justice, taxpayer services, complexity, rates, enforcement, tax amnesties, and the black economy were also highlighted by Mannan et al. (2021). The complicated tax assessment procedure may also have a significant effect on tax evasion strategies used by corporations (Nargis et al., 2020; Nigar Nargis, 2019; Sarkar, 2022). Tax evasion is caused by policies that are politically driven and focused on short-term goals, as well as by a system that does not coordinate the drafting of policies and regulations, and by the complexity of these factors (Monir, 2012). According to Nurunnabi (2019), tax avoidance

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becomes easier when NBR becomes politicised.Murshed and Saadat (2018) and Rashid et al. (2023) found that taxpayers in developing nations are less likely to engage in tax evasion when there is good governance in place. Tax avoidance will decrease as a result of easier access to government services (Abduallah and Ashraf, 2018).

Moreover, tax evasion is associated with ties between the public and private sectors, as well as with politics and a lack of accountability (Nurunnabi, 2017). Furthermore, political instability is blamed for tax evasion in South Asia (Murshed and Saadat, 2018). According to Mannan et al. (2021), NBR does not take social networks into account while analysing the factors that contribute to tax evasion. There are a lot of moving pieces in the systems that prevent tax money from being collected, including complicated laws (Monir, 2012) and tax assessment (Rahman et al., 2018).

Factors contributing to tax avoidance and evasion in Bangladesh and their global comparison When it comes to studying tax evasion and avoidance, Bangladesh lags very behind. In Table 9, we can see how several variables influence tax avoidance and evasion in Bangladesh and throughout the globe. The tax system and the efforts of tax officials are not enough to stop tax evasion (Levaggi and Menoncin, 2016). It is the taxpayer's decision to engage in tax evasion, and they are aware of the pros and cons (Iancu and Popovici-Coita, 2016). Italian researcher Mittone (2006) found that factors such as the likelihood of discovery and penalties as well as the local environment influence tax evasion. Worldwide, business taxpayers participate in tax avoidance and evasion, and this research discovered common characteristics that impact them. These include disagreements between agencies, problems with ownership and control, a convoluted evaluation procedure, and an audit. Additional aspects have been examined in previous research from a global viewpoint. Corporate tax evasion may be motivated by several factors, according to research. These include external market and governance, social networks, firm-level features, and corporate social responsibility (CSR).

According to Razan and Kupfer (2023), corporations may try to avoid paying taxes by avoiding social consequences, such as consumer boycotts. There is a correlation between corporate tax evasion and business performances, economic development, country-level stability, and interest liabilities, according to Zhu et al. (2023). Several factors are linked to company tax evasion in China, according to Tang (2020). These include government ownership, agency issues, political connections, tax enforcement, corporate governance, and consumption bribery. Several elements are present in Bangladesh, including as bribery, the quality of NBR services, punishment and sanctions, political influence, budgetary constraints, and staff training. Tax evasion strategies include geographically-based revenue transfers (Tang, 2020), company redevelopment (Barrios et al., 2009), and legislative loopholes (Ftouhi and Ghardallou, 2020) have only been investigated in a single research from Bangladesh. In Bangladesh, there is a lack of studies that examine the internal and external elements that contribute to tax evasion.

Discussion and future research agenda

Prior research on tax audits pertaining to tax evasion has been lacking in both quantity and quality. Audits have been shown to discourage tax evasion in some research (Kabir, 2020). It is the

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responsibility of inept auditors that tax avoidance occurs (Islam, 2020). Corporate tax avoidance is hindered by external audits (Rashid and Morshed, 2021). The tax audit, however, is not investigated. Tax evasion in Bangladesh might be discouraged by this aspect. How these characteristics influence tax evasion in Bangladesh should be investigated in future studies.

Future study on corporate tax avoidance might focus on firm-level characteristics, earnings management, board size, tenure, and the educational quality of the board of directors. Future studies should also investigate the political leanings of companies' upper management. Bangladesh has seen a remarkable transformation because to the involvement of over half of its parliamentarians who had professional or commercial backgrounds (Jahan and Amundsen, 2012). When rules and regulations pertaining to taxes are being drafted, a potential conflict of interest will arise. The country's informal sector has grown in recent decades. Because of this, tax avoidance and evasion may become more common as the formal sector shrinks. That might be the subject of future research as well. Green taxes have the potential to discourage tax evasion (Uddin et al., 2023), which calls for further research into the topic to see if and how these taxes might help developing nations like Bangladesh achieve sustainable development.

Conclusion

Using the SLR, this research detailed the elements that affect taxpayers' propensity to evade or avoid paying taxes, both individuals and corporations. The results may help tax officials in Bangladesh reduce these unethical practices. Finding ways to reduce tax evasion via informal economies is an important topic that has to be addressed in the future. Since many individuals in Bangladesh participate in the shadow economy rather than pay their fair share of taxes, the country lost a whopping Tk 840 billion in tax income (The Financial Express, 2023) due to this phenomenon. Research included in this publication was restricted to those which was searchable via Scopus.So, it's important to proceed with care when drawing conclusions from this study. To generalise the results, further investigations are needed.

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