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A study on overseas oil and gas investment to avoid the risk of the changes in tax policies: A case in china

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Abstract

The changes in tax policies have become the important factors of risk in oil and gas investment. To avoid this risk and stabilize the income, this paper taking China's overseas oil and gas investment as an example, constructs the tax policy stability evaluation index system, puts forward the calculation method of tax stability index and uses the index ranking to compare the tax policy of different host countries. The study shows that: (1) The risk of the changes in tax policies of China existing partners is relatively high, and the average value of tax stability index is only 0.48. (2) The OECD countries have less cooperation with China in oil and gas, but their stability index is higher, both in the upper and lower places of 0.76. (3) The changes in tax policies of Ecuador and other high-risk countries are cyclical. (4) OECD and other low-risk countries have limited China's oil and gas investment by setting higher oil and gas investment barriers.

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