Ethics, Social Responsibility and Tax Aggressiveness. Can a Code of Ethics Absolve a Company?

Francesca Maria Cesaroni, Mara Del Baldo and Francesca Stradini

1 Introduction

The aim of the paper is to contribute to the debate on the relationship between ethics, socially responsible behaviour and tax aggressiveness through the analysis and discussion of a case study. This issue is of particular relevance in Italy, where taxation levels are very high and several Italian companies have been involved in tax aggressive practices in the last years.

The case presented in this paper concerns a famous Italian fashion house—Dolce & Gabbana—well known all over the world, which in recent times was tried in court for a tax inversion operation. D&G Group was involved in a long legal trial, whose outcome has given rise to many discussions. The story definitely ended, and after the final trial the Group was judged innocent. However, this case raised a fervent debate that is still ongoing, and it gives the opportunity to discuss some important issues: What is the boundary between legality and ethics in tax behaviour? Can a company claim to adhere to ethical principles if it adopts aggressive tax practices? Can aggressive tax behaviours be acceptable from an ethical point of view?

The original version of this chapter was revised: Citation of the information that was taken directly from another source has been added. The correction to this chapter is available at https://doi.org/10.1007/978-3-030-41142-8_14.

F. M. Cesaroni (✉) · M. Del Baldo
Department of Economics, Society, Politics, University of Urbino Carlo Bo, Urbino, Italy
e-mail: francesca.cesaroni@uniurb.it

M. Del Baldo
e-mail: mara.delbaldo@uniurb.it

F. Stradini
School of Economics and in Law School, University of Urbino Carlo Bo, Urbino, Italy
e-mail: francesca.stradini@uniurb.it

© Springer Nature Switzerland AG 2020, corrected publication 2020

M. Del Baldo et al. (eds.), *Accounting, Accountability and Society*,
CSR, Sustainability, Ethics & Governance,
https://doi.org/10.1007/978-3-030-41142-8_4

The case also opens questions related to the boundaries between the responsibilities of directors/managers and institutional responsibilities, at both national and supranational level.

The remainder of this paper is structured as follows. In Sect. 2, a brief review of the relevant literature focused on ethics and tax behaviours is presented. Section 3 introduces the methodology, while Sect. 4 describes the case under investigation—Dolce & Gabbana. Sections 5 and 6, respectively, discuss the main findings of the analysis. Finally, the concluding section summarizes considerations and insights to further investigate this emerging research area.

2 Ethics, Corporate Social Responsibility and Tax Behaviour. A Literature Review

Only recently have the ethical implications of corporate tax behaviours been discussed by CSR scholars. The interest in this topic has been raised by the numerous companies in the world that adopt aggressive tax behaviours—tax avoidance, tax inversions, tax mitigation, etc. (Freedman 2003).

The goal of aggressive tax practices is to reduce the corporate tax burden. Many companies consider taxes as a cost that reduces corporate profits (Avi-Yonah 2008, 2014; Hasseldine 2013) and adopt aggressive tax behaviours to erode the tax bases. However, such behaviours cause a decrease in governments' revenues, thus generating conflicts of interests between shareholders and stakeholders.

Mass media increasingly report and shame aggressive corporate tax strategies, and society is demanding companies to be good citizens (also) in tax-related matters. Investors (Brooks et al. 2016), shareholders (Antonetti and Anesa 2017) and consumers (Hardek and Hertl 2014) are also considering negatively corporate tax aggressiveness. For example, shareholders consider less risky investing in companies that pay higher effective tax rates (Brooks et al. 2016), and some scholars have proved that tax aggressiveness may cause falls in the combined market capitalization of companies (Choy et al. 2016). Other scholars have investigated stakeholders' expectations and reactions to corporate tax behaviour (Hillenbrand et al. 2017; Hardeck and Hertl 2014).

In the face of this evidence, corporate taxation has become a social issue (De la Questa and Pardo 2018) and has raised many questions about the link between what corporates do and what the public expects (Huseynov and Klamm 2012). Influential non-governmental organizations have recently drawn attention to the issue of corporate tax behaviour and have campaigned to frame corporate taxation as a CSR issue (Oxfam 2016; Action Aid 2015; Christian Aid 2011; Sustainability 2006; Boerridl et al. 2019). Association between CSR and corporate tax avoidance has also been the

subject of several academic analyses and investigations (Avi-Yonah 2008; Col and Patel 2016; Lanis and Richardson 2015; Preuss 2012; Raiborn et al. 2015; Scarpa 2018; Sikka 2010; Stephenson and Vracheva 2015; Su and Tan 2018; Vonwil and Wreschniok 2009).

In this research stream, ethical issues are also involved, as ethics is one of the foundational principles of CSR. Thus, many scholars have questioned the ethical implications of tax aggressiveness and have adopted different theoretical lenses to reflect on the consistency between aggressive tax behaviours, ethics and CSR (Huseynov and Klamm 2012; Park 2017).

In this regard, two opposing perspectives can be identified, based on two different views of the company's objectives and tax payment.

Scholars who adhere to the first perspective believe that it is acceptable for a company to try to lower the tax burden as much as possible (Watson 2011). Some scholars also believe that this behaviour is not contrary to the principles of CSR (Christensen and Murphy 2004). According to Huseynov and Klamm, (2012, p. 825) "Firms with strong CSR that strategize to lower costs may be doing so not only for the benefit of shareholders, but also for the benefit of society". Such firms can in fact be in a better position to join or promote charities and other solidarity initiatives. Authors also claim that firms that reduce tax payment may have strong governance, and an effective management towards community, or diversity objectives, which dispels the notion that shareholders may "be cheated" (Huseynov and Klamm 2012).

Most companies consider taxes simply as operational costs to be minimized in favour of profits and shareholders' value (Timonen 2008). Research proposes that tax avoidance is a tax-saving vehicle that reduces costs and increases shareholders' wealth (e.g. Graham and Tucker 2006; Hanlon and Heitzman 2010; Hanlon and Slemrod 2009; Robinson et al. 2010). This position responds to the so-called shareholder view of the firm (Friedman 1971). It argues that the purpose of the company is to maximize profits for its shareholders. Taxes are simply considered a cost of doing business, and therefore, trying to minimize the tax burden is considered acceptable and consistent with the duties of "good" managers and directors. According to this view, corporates should only be sure to comply with the letter of the law, which means that they can plan aggressive tax strategies to "legally" avoid paying taxes. In this context, the purpose of each company—together with its tax advisors—is to reach the "fair share" of taxation, which "means using all allowable deductions to minimize the tax base by actively organizing the company's affairs to receive the maximum deductions offered in various jurisdictions" (Dowling 2013). For multinational companies, this approach would also lead to consider lawful to choose to pay taxes in countries with the lowest tax rates. From this point of view, the only limit to the freedom of action for directors and managers is the respect of the law, because obviously behaviours and actions contrary to the law (e.g. tax evasion, etc.) cannot be admitted.

In the second group are the scholars who consider tax payments as a moral duty and "a fundamental and easily measured example of a company's citizenship behaviour"

(Dowling 2013). Most scholars in this group take an uncompromising position regarding the relationship between tax behaviour, ethics and social responsibility. This position is well represented by Sikka (2010), who believes that avoiding taxes while considering themselves socially responsible represents a form of "organized hypocrisy" (Sikka 2010), especially if companies publicly declare their commitment to comply with high ethical standards. According to Preuss (2012), tax avoidance practices cannot be morally justified and cannot be considered consistent with ethical principles, regardless of the theoretical lens used to judge them. This perspective is consistent with the stakeholder view of the firm (Freeman 1984; Freeman et al. 2010). According to it, companies are not only responsible to shareholders, but they have also moral obligation towards a wider audience of stakeholders in the jurisdiction where they operate and profits are generated. Corporate taxation has considerable implications for the whole society. This means that companies should pay the due amount of taxes in order to contribute to the government's expenses for social services, like education, transportation and so on. Society is not only interested in knowing whether firms obey tax law but also whether corporate tax payments can be considered "fair and responsible" (Hoi et al. 2013). From this point of view, "tax payments can be considered a clear measure of the direct financial contribution a company makes to an elected govern" (Dowling 2013). According to Sikka (2010), the payment of democratically agreed taxes represents a litmus test for claims of social responsibility. As a consequence, firms that use tax shelters could be considered socially irresponsible (Erle 2008; Schön 2008).

Some authors also argue that adopting a moral behaviour does not only mean obeying the letter of the tax law, as complying with to the spirit of the law is also necessary (Lanis and Richardson 2011). This distinction is required—even if very difficult to outline—as companies can apply a number of solutions to "legally" avoid to pay taxes, also thanks to the high complexity of the tax law in many jurisdictions. This fact gives raise to several problems. In fact, distinguishing between legal and illegal tax behaviour is often very difficult, and it is not easy to identify tax avoidance practices. In many countries, for example, tax avoidance means putting into practice behaviours and actions, legal in themselves, but implemented with the only aim of circumventing the tax law in order to obtain undue benefits through the reduction of the tax burden (Marino 1999; Melis 2007, 2014; Gallo 2016; Corso 2016; Dorigo and Mastellone 2015; Pauro et al. 2012; Santacroce et al. 2013; Ylönen and Laine 2015; Valente et al. 2016). Therefore, in order to ascertain a tax avoidance practice, it is necessary to verify that transactions without economic substance have been implemented, with the only purpose of obtaining tax advantages. This is why these practices give rise to different and often contradictory interpretations, which are often the subject of heated debates and discussions in courtrooms.

Tax avoidance also concerns the existence of the so-called tax haven countries. In this regard, OECD came up with four key factors that identify a territory as a tax haven (OECD 1998, p. 3): no, or only nominal, taxes; lack of effective exchange of information; lack of transparency; no substantial corporate activities required (Levin et al. 2007; OECD 2013; The B Team 2018).

From a legal perspective, many authors claim for a clear and homogeneous definition of tax avoidance, in order to undoubtedly identify conducts aimed at obtaining undue tax benefits by means of a misrepresented use of legal instruments. The ambiguity that currently surrounds the concept of tax avoidance very often does not allow the application of criminal penalties as well as the use of administrative fines to oppose such behaviours. Therefore, some scholars claim that to fight tax avoidance, introducing financial or indirect penalties, such as higher interests rates, should be more effective (Sammartino 2015).

Even more difficult it is to identify the boundary between respecting the letter of the law and the spirit of the law and deciding whether a company's tax behaviour can be considered ethical and consistent with a socially responsible approach to doing business. Nevertheless, many authors believe that respecting the spirit of the law "represents a boundary condition for CSR" (Dowling 2013).

Another problem concerns the relationship between what companies write and claim in their social/sustainability/integrated reports and how they actually behave in doing business. Empirical research on this topic provides different and somehow contradictory findings (Fallan 2015). Lanis and Richardson (2011, 2012, 2013, 2015, 2016) are important contributors in this field. In their early study, they examined the impact of firms' tax policy on CSR performance and empirically proved that the higher the level of CSR performance of a firm, the lower the likelihood of tax avoidance. In other words, firms that performed better with respect to their CSR activities were less likely to be tax aggressive (Lanis and Richardson 2012). They suggested that a high degree of tax aggressiveness was "considered by the public to constitute socially irresponsible or illegitimate activity" (i.e. companies were not paying a fair share of taxes). In a later study (Lanis and Richardson 2015), they wondered whether CSR performance was associated with corporate tax avoidance and empirically verified that more socially responsible firms are likely to display less tax avoidance.

Contrary to Lanis and Richardson's findings are Davis et al.'s (2016) results. The latter points out that a higher rating in CSR is associated with lower taxes paid. They found that more socially responsible firms are more likely to engage in tax lobbying. Socially responsible firms may not consider the payment of corporate taxes to be the best means to accomplish their social responsibility goals. Moreover, they may even believe that "paying taxes detracts from social welfare. Adopting a more cynical interpretation of their research's findings, authors claim that firms engage in CSR to create 'moral capital' to reduce the consequences of their involvement in negative events or publicity". In other words, some firms are supposed to strategically engage in CSR to create a more favourable reputation among various stakeholders and reduce the possibility of negative attention or regulatory action directed at aggressive tax practices.

In line with these contradictory results, Preuss (2010) discovered that a lot of companies based in tax havens actually claimed to have behaviours inspired by CSR principles. He studied the CSR position of a sample of multinational companies (MNCs) based in tax havens and analysed the content of their codes of conducts. Such a document is a tool predominantly adopted in large corporations (Kaptein

2004) to improve legitimacy (Painter-Morland 2010; Adams et al. 2001) and make claims that they engage in socially responsible business practices (Raiborn and Payne 1999), in an "attempt, through communication, to become identified with symbols, values and institutions which have a strong base of social legitimacy" (Preuss 2010, p. 371). According to the author, the risk deriving from the spread of such behaviours is to make the CSR "nothing more than window dressing".

As a consequence, phenomena such as *greenwashing* and *bluewash*[1] arise (Laufer 2003). Such phenomena have been considered unethical and condemned by many authors. They found severe contradictions between what companies declare in their public reporting (Moneva et al. 2006; Diouf and Boiral 2017) and their actual behaviours, as CSR reports and ethical codes are sometimes used to cover non-responsible and unethical behaviour. This risk is even increased when companies exploit CSR activities to their advantage, completely misrepresenting its basic principles. For example, Prior et al. (2008) found that companies active in earnings management practices were also very committed to managing their public image through CSR activities. The latter were mainly implemented in order to avoid being criticized by other stakeholders while maximizing shareholders' financial interests.

In conclusion, although the relationship between tax behaviours, ethics and CSR has recently been the subject of several analyses and investigations, findings provided mixed results. Therefore, some questions still remain open: What is the boundary between legality and ethics in tax behaviour? Can a company claim to adhere to ethical principles if it adopts tax avoidance practices? Can aggressive tax behaviours be acceptable from an ethical point of view?

In order to progress the knowledge in this field, the following case is useful to further get light on these issues by addressing a tax avoidance behaviour in relation to CSR.

3 Method, Case Selection and Data Collection

In order to contribute to the current debate about the relationship between CSR and tax avoidance, this paper presents and discusses a case study concerning an Italian company, owner of a worldwide famous fashion brand, which represents a prestigious "ambassador" of the Italian style.

We selected this company because it can be considered an exemplary case (Eisenhardt 1989). Some years ago, it implemented an operation of tax inversion and was involved in a long judicial procedure, whose outcome has given rise to great discussion. Other reasons behind the choice of this case are the following:

[1]The appearance of the terms "greenwash" and "bluewash" (washing of the reputation according to the United Nations) reflects a growing fear that at least some companies creatively manage their reputations with the public, the financial community and regulators, in order to hide deviance, mislead attribution of responsibility, obscuring the nature of a problem or a call, attributing blame to others, securing a reputation for the institution and, in the end, trying to appear in a leadership position.

– the story has definitely ended, after arriving at the third degree of judgment, and thus it gives us the opportunity to have the complete picture of the story and its final outcome;
– a rich documentation regarding the case is available, as it is a well-known company all over the world.

Information has been collected from different sources: business documentation and website, newspaper articles and online news, court rulings and jurisprudence comments. The case study was analysed adopting an interdisciplinary approach, thus implying the adoption of a management and a law perspective.

4 The Dolce & Gabbana Group: A Brief Description

Established in 1985 and headquartered in Milan (Italy), Dolce & Gabbana Group is a large, private and not listed Italian company. It has a widespread presence on a global scale and represents one of the leading international groups in the fashion and luxury sector. The Group creates, produces and distributes high-end clothing, leather goods, footwear, accessories and watches. The brand is present in the prêt-à-porter segment with men's, women's and children's collections and in the high craftsmanship segment with haute couture and jewellery collections.

The direct control over the entire value chain, from products creation to sales, enables the Group to convey its strongly distinctive style and solid DNA, based on artisan sartorial tradition and Mediterranean culture of Italy. The continuous development at global level lies on the direct control of the production and distribution process, combining the strategic vision of the headquarters in Milan with a widespread presence worldwide, through branches in New York, Tokyo, Hong Kong and Sao Paulo.

Some years ago, the Group corporate structure underwent several changes, thus causing it to be accused of tax fraud, as discussed in next sections in this paper.

With specific regard to CSR, the Group does not publish a social or sustainability report, nor has formally released a CSR strategy. However, Dolce & Gabbana Group has adopted a code of ethics which is published on Dolce & Gabbana institutional website.[2] The code formally states the Group's ethical pillars and rules of conduct (Table 1).

In its code of ethics, the company declares that ”in a constant effort to adopt ethically flawless and law-abiding behaviours”, it “has felt the need to formalize in a corporate document the fundamental values and rules of conduct that guide its responsible action in the relationships with its internal and external stakeholders, for the pursuit of its corporate and social mission”.

A further section of the code of ethics (Sect. 3.6) is devoted to “Protection of intellectual property”. Here, the company declares “to promote the correct use, for

---

[2] http://www.dolcegabbana.com/corporate/.

Table 1 Pillars of Dolce & Gabbana code of ethics

1	Contrast and harmony
2	Respect for people
3	Creativity and entrepreneurship
4	Integrity and business ethics
5	Responsibility and honesty
6	Respect for the environment

Source our elaboration of "Codice Etico Dolce & Gabbana", available at: www.dolcegabbana.it

any purpose and in any form, of brand, intellectual properties trademarks, distinctive signs and all the assets of a creative nature".

These extracts of the code of ethics are here highlighted, as they are useful in evaluating the recent corporate restructuring of the Group that gave rise to a long legal dispute. The corporate restructuring operations, and the resulting legal dispute, are described below. Then, these operations are discussed in the light of the principles and rules of conduct that the Group states in its code of ethics.

5 The Dispute: Main Steps

In March 2004, Dolce & Gabbana Group was involved in a tax dispute and in a criminal case. The dispute arises after a corporate restructuring, when the Italian tax police carried out a corporate audit at Dolce & Gabbana Group and accused the company of aggravated fraud against the Italian State and unfaithful tax return.

What had happened? Why did the Italian tax police challenge the corporate restructuring? Why was the Group accused of tax fraud? To answer these questions, we have to consider the corporate structure before the restructuring operation and how and why it was modified.

Before the corporate restructuring (Fig. 1), the Group was controlled by Dolce & Gabbana Srl, wholly owned by the two fashion designers—Domenico Dolce and Stefano Gabbana—each with a 50% share. Dolce & Gabbana Srl held 90% of a sub-holding company, which in turn owned 51% of some operating firms. The sub-holding and the operating firms were the licensee of the brands and paid royalties to Domenico Dolce and Stefano Gabbana.

The main weakness of this corporate structure concerned the ownership of the brands, the key asset of the whole group. In fact, the two fashion designers owned the brands and this worried the banks, which feared the consequences of possible conflicts between Dolce and Gabbana. Moreover, the they were planning to list the company and were looking for more attractive markets for their products and brands. For these reasons, the two owners decided to move the headquarters of the Group in another UE country and the choice fell on Luxembourg, which also presented a more favourable corporate tax regime. Thus, a new company—GADO—was set

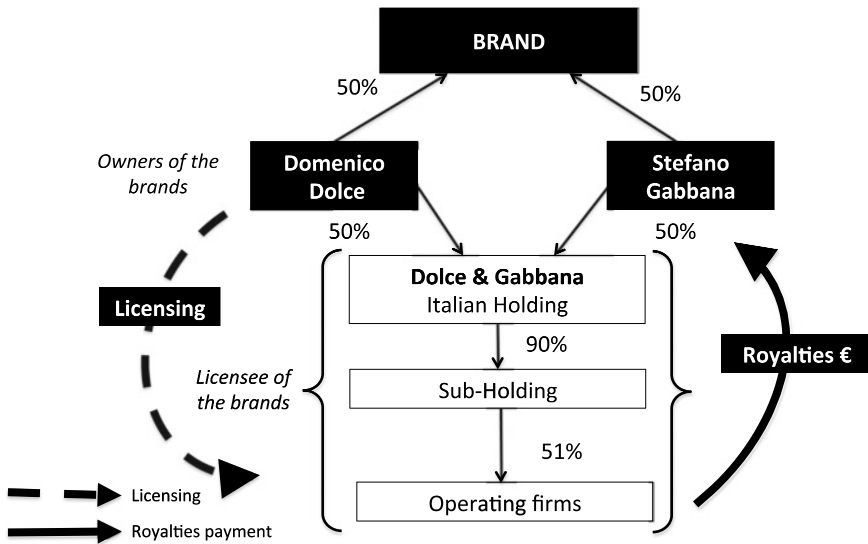

Fig. 1 Dolce & Gabbana Group before the corporate restructuring

up in Luxembourg. The latter also asked the Luxembourg tax authority to verify its compliance with the parameters necessary to have a favourable tax treatment. The answer was positive, and the new company GADO got the approval.

GADO was wholly owned by another new Luxembourg company (Dolce & Gabbana Luxembourg), which in turn was controlled by the Italian holding Dolce & Gabbana Srl (Turi 2017). Domenico Dolce and Stefano Gabbana, former owners of the brands, sold them to GADO, at a price of 360 million euros. Then, GADO granted the Italian holding a 12 years exclusive licence for the use of the brands, receiving royalties in return (Fig. 2).

This operation allowed the Group obtaining a considerable tax advantage. In fact, before the operation, the royalties for the use of the brands were directly perceived by the two fashion designers, who paid personal income tax in Italy at a very high marginal tax rate (45%). After the operation, the same royalties were received by the Luxembourg company GADO that was subject to a much more favourable tax treatment (it only paid 4%, as agreed with the Luxembourg tax authorities).

This operation was contested by the Italian tax police, according to which the operation was exclusively aimed at obtaining a huge tax saving, especially for the two fashion designers. In particular, the Italian tax police contested the operation for the following reasons:

- the transfer to Luxembourg was not motivated by any real economic reason;
- the Luxembourg companies had not hired any employees;
- the strategic direction of the Group had remained in Italy;

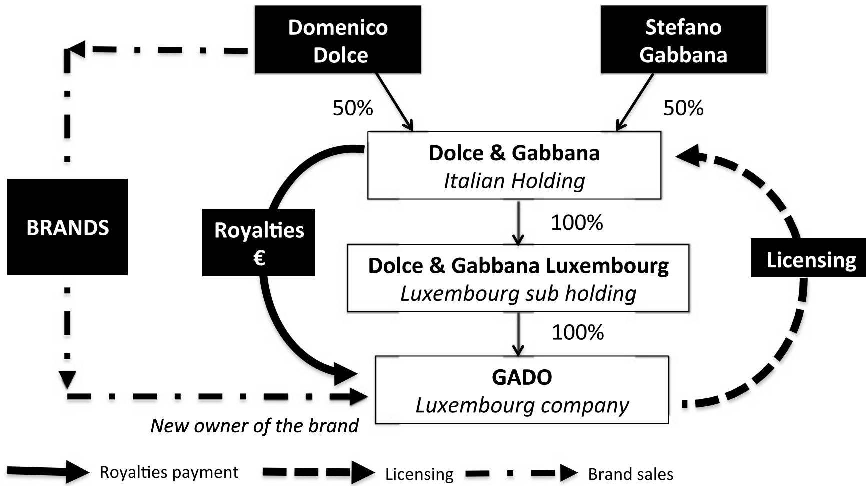

Fig. 2 Dolce & Gabbana Group after the corporate restructuring (March, 2004)

– Domenico Dolce and Stefano Gabbana had sold the brands to GADO at a "disproportionately low" price (Bagarotto 2008).

On the basis of these motivations, in the first and second degrees the Italian court accused the Group of tax inversion, and Domenico Dolce and Stefano Gabbana were asked to pay a fine of 800 million euros.[3]

However, the Court of Cassation reversed the sentence and considered the operation legal.[4] According to the Court of Cassation, in fact, although the transaction allowed Dolce and Gabbana to obtain substantial tax advantages, it had been accomplished with other purposes. The main objective was in fact to create a corporate structure more consistent with the Group's growth ambitions and with its desire to become a leader in the international competitive context.

6 Discussion

The consequences of the restructuring operation can be analysed from a double point of view: legal and ethical.

From the legal point of view, it is interesting to understand why and how this case gave rise to tax and criminal disputes and consequences. Two main aspects should be highlighted.

[3]CTP Milan, sex. XVI, Sentence 4 January 2012, n. 1. CTR Lombardia, Sentence 28/6/2011, n. 67/27/11.

[4]Cassation Court, sez. V, Sentence 21/12/2018 n. 33234.

First, after the restructuring operation, the Luxembourg company GADO was the new owner of the brand and so the royalties were no longer received by the two partners. Thus, royalties were taxed in Luxembourg with a 4% rate, considerably lower to those applied in Italy, where the same royalties were taxed in the hands of the two fashion designers. As a consequence, the tax revenue for the Italian government decreased, as after the restructuring the two designers obtained a lower personal income. For the Italian tax police, the corporate restructuring resulted in undue tax benefits.

Second, the selling price of the brand was not consistent with the market value and income flows.

From the tax point of view, the real problem concerns the tax residence of GADO. In the opinion of the Italian tax police, the creation of a company in Luxembourg was only intended to obtain tax benefits as no other strategic or business reason behind that operation was identified. In this regard, it is important to remember that the choice to locate a company abroad is consistent with the freedom of establishment UE principle. This choice can result in lower taxation, but this does not necessarily mean tax avoidance. A tax advantage is not undue only because a company benefits from opportunities permitted by law, but also if it gets such benefits through a pure artifice. In the D&G case, the core question was the tax inversion construct with respect to the tax residence of companies belonging to the Group. According to the Italian tax police, even after the corporate restructuring, the Italian holding, headquartered in Milan, remained the real head office and the heart of the Group. GADO was not considered the true “centre of strategic decisions”, because in Luxembourg there was not a real administrative and management office (in fact only in 2006 GADO hired a secretary).

This is why Dolce and Gabbana were accused of tax inversion. The latter refers to “the fictitious location of tax residence of a company abroad, in particular in a country with a more advantageous tax treatment than the national one, in order to avoid the most onerous national regime” (Cassation Court, Sentence of 7/2/2013 n. 2869).

This situation is an abuse of law if there are two conditions: first, the tax advantage must be contrary to the spirit of tax law; second the only purpose of the operation must be the achievement of an undue tax advantage[5] (Mereu 2012; Pauro et al. 2012; Santacroce and Avolio 2013; Gallo 2016).

As regards the principle of freedom of establishment, a sore point is to identify when there is tax avoidance and consequently tax law abuse. According to the Italian law, a tax abuse exists if there is a real transfer of tax residence and if the operation is a completely artificial arrangement “consisting in the creation of legal form that does not reproduce a corresponding and genuine economic reality”. Therefore, it is important to consider both questions of tax avoidance and tax abuse according to the concept of tax residence. In fact for the Italian tax law, it is necessary to consider the legal head/administrative office or place where the main activity is carried out. For

[5]See: CGCE, C-419/14; CGCE, C-255/02; CGCE, C-425/06; CGCE, C.103/09; CGCE, C-277/09; CGCE, C-398/16 e 399/16.

the Italy–Luxembourg Convention, what is relevant is the location of the company's headquarter that is the centre of operations and decision making. Based on this definition, it can be excluded that GADO could be considered the tax residence of the Group, since the control and general management of the Group were carried out entirely in Italy.

While it is difficult to express an unequivocal judgment on the tax aspects of this operation, it is even more difficult to assess the same operation from the ethical point of view. In this regard, the company's behaviour should also be assessed in terms of consistency between what the company "does" and what the company "declares" about the Group's commitment towards ethical standards.

A decoupling arises if one carefully considers the implications of a code of ethics and rules of conduct with regards to all corporate stakeholders (included community and public administration) and their needs. In general terms, the principles stated in a code of ethics represent "soft laws" that should orient and regulate both the company's management and ownership and its internal and external stakeholders. Otherwise, the code would simply act as a promotional document that could be opportunistically used for restoring or promoting the company's reputation, without any actual effect on company's governance and culture. The code represents a disclosure tool and recalls to integrity and business ethics, as well as to responsibility and honesty among the several guiding principles. It declares the Group's "constant endeavour to conform to ethically exemplary conduct and in compliance with legal rules", thus including tax rules. From this point of view, a crucial issue to highlight is that only after the corporate restructuring did the Group adopt a code of ethics, thus raising a serious doubt that its real intention was to repair the Group's reputation (Lanis and Richardson 2012). Indeed this "curious" coincidence of time gives rise to two different and contrasting consequences for the evaluation of the operation. On the one hand, the date of introduction of the code of ethics relieves the Group of the charge of inconsistent behaviour. In fact, before the restructuring operation, the Group had never declared its intention to adhere to ethical principles or to adopt socially responsible behaviour. The Group cannot therefore be accused of inconsistency, even if the morality of the operation remains in doubt. In fact, it is clear that the two fashion designers were the only ones to gain an advantage, while the government and the Italian community paid the negative consequences of the operation, due to the reduction in tax revenues paid in Italy. On the other hand, the introduction of the code of ethics in 2006, shortly after the restructuring operation, inevitably leads us to think that the code had a window-dressing function. It is indeed difficult not to think of the desire to restore the reputation of the Group, put at risk by the legal dispute.

Other considerations concern the perspective of analysis that should be adopted to judge tax avoidance practices and, in general, aggressive tax behaviours. Namely we suggest that a possible interpretative key lies on shifting the attention from the "micro level"—that is the company tax behaviour and its (missed or manifested) ethics and social responsibility (such in the case of Dolce & Gabbana Group)—to address attention to the "macro level"—that is the complex institutional and normative context of the country(ies) where the company operates. When a company is internationally based and competes on a global scale, the problem to fit with national and

supranational law frameworks emerges. Moreover, a decoupling between national and supranational (i.e. European) norms arises. Despite contradictory interpretations drawn from our analysis, Dolce & Gabbana tax behaviours were definitely considered consistent with the Italian law. In fact, the Cassation Court's decision, released on 24 October 2014, acquitted Dolce and Gabbana "for not having committed the crime". Moreover, at a macro level the European laws allow the company to set up units in countries characterized by lower levels of taxation, in accordance with the UE principle of freedom of establishment that does not necessarily mean tax avoidance.

According to us, Dolce & Gabbana Group pursued de facto a tax inversion policy. Therefore, from an ethical point of view and adopting a critical perspective, the company's behaviour cannot be considered acceptable and socially responsible. However, we claim that a useful and more correct "key" to interpret the case is to consider not only the company's ethics and social responsibility but also the institutional's social responsibility. In fact, we wonder: Who is responsible whether companies adopt this type of behaviour? Is it the responsibility of the company's directors/owners only? If a company lives in Europe and European laws allow the existence of very different tax systems, and if even tax havens, such as Luxembourg, are admitted in the European territory, how can we then condemn a company's directors/owners if they decide to move company's activities to these countries to reduce the tax burden? Should not this problem be addressed by the EU government, through the harmonization of national tax systems within the European space?

As a consequence, we argue that the problem of responsibility mainly rests on this "institutional" incoherence and should be understood and "fighted" at a macro level, rather than only at the level of business, because it is the system and the regulatory framework that make it possible, if not, sometimes, encourage and facilitate tax aggressiveness behaviours.

7 Conclusions

Traditionally, the debate on corporate tax responsibility has been led by NGOs and multilateral entities (Boerrild et al. 2019; Ylönen and Laine 2015), focusing on the negative impact generated in developing countries by MCNs practices related to corruption and non-payment of taxes. However, in recent years the debate has been broadened to all type of companies, in a context of increasing public awareness of corporate harmful tax practices.

It also represents a relevant and emerging issue within the CSR research field that has not been deeply explored. Despite a growing research effort in the separate areas of tax avoidance and CSR, the link between these two areas is still weak. Research related to corporate tax avoidance is a matter of concern for tax authorities (concerned with tax revenues and consequently interested in tax aggressiveness, tax shelters and tax evasion). At the same time, it represents a relevant topic within the CSR research since companies are called to adopt ethical practices and to be accountable towards all stakeholders. Shareholders are interested in whether firm's management fulfils

its responsibility of increasing their wealth, and they expect management to control expenses. In turn, several categories of stakeholders and, among the latter, the general public have an interest in knowing "whether a corporation is a good citizen and pays fair share of taxes" (Huseynov and Klamm 2012, p. 804). Paying taxes is a crucial corporate contribution to society and is considered essential for good governance.[6]

Despite the large number of studies on tax aggressiveness, ethics and CSR, only recently have scholars considered the relationship between CSR them. However, drawing from existing empirical studies (Lanis and Richardson 2011, 2012, 2013, 2015; Davis et al. 2016), different and contrasting results emerge (Fallan 2015).

Due to conflicting perspectives and needs, as the case analysis demonstrates, it is really hard to balance and reconcile the different and often divergent interests (Mereu 2012; Salvini 2012). Notwithstanding the high social impacts resulting from corporations' tax practices, few scholars have adopted a comprehensive approach towards corporate tax responsibility (De la Cuesta González and Pardo 2018) and investigated shareholders and investors' approach, as well as—more generally—stakeholders' approach.

First, prior contributions point out that it is hard to assess and clearly interpret the relationships between ethics, CSR and tax avoidance.

Second, it is sometimes very difficult to understand the different "nuances" of tax aggressiveness, as the case study commented in this paper demonstrates (Park 2017). In other words, it is an under-researched aspect of CSR because currently few researches deep into the controversial relationship between formal and informal CSR behaviour, as well between "sunken" (i.e. more nuanced and implicit) and formal (explicit) tax avoidance forms.

"Current literature seems to present several research paths to be nurtured in order to fill existing gaps: it lacks a solid theoretical framework to define the connection between CSR theories and corporate taxation; it does not provide a guidance on what tax behaviours should be considered as socially responsible; it does not offer insights into how corporates currently respond to the growing social pressure on tax responsibility" (Scarpa 2018, p. 14); it does not investigate "what corporate tax policies are perceived as "fair" and "responsible" and what corporate tax information should be disclosed to the public; what functions, objectives and policies should be implemented by tax management and tax governance to achieve a more responsible approach to tax" (Scarpa 2018, p. 18).

Accordingly, the contribution of our research is to enrich the academic debate with further reflections drawn from the analysis of a case study by pointing out: first, the controversial features of tax aggressiveness—such as tax inversion; second, marking the difficulty to find a consensual definition of tax-related concepts in regard to CSR behaviours and finally, by suggesting to address the attention to the "institutional" responsibility tied to the normative-fiscal institutional framework that can elicit and/or admit tax aggressive behaviours.

[6]Italian Constitution, Art. 53 and 23.

Literature

Action Aid. (2015). *The West African giveaway: Use & abuse of corporate tax incentives in ECOWAS*. Oxford, UK: Action Aid. Available at: http://www.actionaid.org/sites/files/actionaid/the_west_african_giveaway_2.pdf.

Adams, J. S., Taschian, A., & Shore, T. H. (2001). Codes of ethics as signals for ethical behaviour. *Journal of Business Ethics, 29*(3), 199–211.

Antonetti, P., & Anesa, M. (2017). Consumer reactions to corporate tax strategies: The role of political ideology. *Journal of Business Research, 74,* 1–10.

Antonini, M. (2006). Note critiche sulla presunzione in tema di residenza fiscale di società ed enti introdotta dal DL 4 luglio2006, n 223. *Rivista di Diritto Tributario*: 178.

Armstrong, C. S., Blouin, J. L., & Larcker, D. F. (2011). The incentives for tax planning. *Journal of Accounting and Economics, 53,* 391–441.

Avi-Yonah, R. S. (2008). Corporate social responsibility and strategic tax behaviour. In W. Schön (Ed.), *Tax and corporate governance* (pp. 183–198). Heidelberg: Springer.

Avi-Yonah, R. S. (2014). Corporate taxation and corporate social responsibility. *New York University Journal of Law and Business, 11*(1), 1–29.

Bagarotto, E. (2008). *La presunzione di residenza fiscale delle società "esterovestite"*. Padova: Cedam.

Boerrild, T., Kohonen, M., Sarin, R., Stares, K., & Lewis, M. (2019). Getting to good: Towards responsible corporate tax behaviour, Action Aid; Christian Aid; Oxfam International. In P. Alston & N. Reisch (Eds.), *Tax, inequality and human rights*. New York: Oxford University Press.

Brooks, C., Godfrey, C., Hillenbrand, C., & Money, K. (2016). Do investors care about corporate taxes? *Journal of Corporate Finance, 38,* 218–248.

Choy, S.K., Lai, T., & Ng, T. (2016). *Do treasure islands create firm value*? Working Paper. Shanghai University of Finance and Economics, ISEG School of Management and the Chinese University of Hong Kong.

Christian Aid. (2011). *Tax and sustainability: A framework for businesses and socially responsible investors.* Accounting for change, October 2011. Christian Aid, London. Available at: https://www.christianaid.org.uk/sites/default/files/2017-08/accounting-for-change-taxsustainability-october-2011.pdf.

Christensen, J., & Murphy, R. (2004). The social irresponsibility of corporate tax avoidance: Taking CSR to the bottom line. *Development, 47*(3), 37–44.

Clarkson, P., Li, Y., Gordon, R., & Vasvari, F. P. (2008). Revisiting the relation between environmental performance and environmental disclosure: An empirical analysis. *Accounting, Organizations and Society, 33*(4–5), 303–327. https://doi.org/10.1016/j.aos.2007.05.003.

Col, B., & Patel, S. (2016). Going to haven? Corporate social responsibility and tax avoidance. *Journal of Business Ethics, 8,* 1–18.

Corso, P. (2016). "*Ne bis in idem", elusione fiscale e concorso nel reato tributario secondo la sentenza "Dolce e Gabbana*", *Rivista di Giurisprudenza Tributaria*: 67.

Davis, A. K., Guenther, D. A., Krull, L. K., & Williams, B. M. (2016). Do socially responsible firms pay more taxes? *The Accounting Review: A Quarterly Journal of the American Accounting Association, 91*(1), 47–68. https://doi.org/10.2308/accr-51224.

De la Cuesta González, M., & Pardo, E. (2018). *Corporate tax responsibility*. *Do investors care*?, Paper presented at the Fifth International Conference on CSR, Sustainability, Ethics & Governance Santander, Spain, UNED. Faculty of Economy Santander, June 27–29, 2018.

Diouf, D., & Boiral, A. (2017). The quality of sustainability reports and impression management: A stakeholders perspective. *Accounting, Auditing & Accountability Journal, 30*(3), 643–667. https://doi.org/10.1108/AAAJ-04-2015-2044.

Dolce & Gabbana Srl. (2017). *Corporate Report-Report aziendale*. https://www.reportaziende.it/dolce_gabbana_srl, https://www.google.com/search?q=dolce+e+gabbana+report+2017&rlz=1C1FGGD_enIT498IT500&oq=dolce+e+gabbana+report+2017&aqs=chrome..69i57j0.6455j0j7&sourceid=chrome&ie=UTF-8.

Dorigo, S., & Mastellone, P. (2015). L'evoluzione della nozione di residenza fiscale delle persone giuridiche nell'ambito del progetto BEPS. *Rivista di Diritto Tributario*: 35. è sbagliato nel testo correggere con 2013.

Dowling, G. R. (2013). The curious case of corporate tax avoidance: Is it socially irresponsible? *Journal of Business Ethics, 124*(1), 173–184.

Eisenhardt, K. M. (1989). Building theories from case study research. *Academy of Management Review, 14*(4), 532–550.

Erle, B. (2008). Tax risk management and board responsibility. In W. Schön (Ed.), *Tax and corporate governance* (pp. 205–220). Heidelberg: Springer.

Fallan, E. (2015). Corporate social responsibility and tax aggressiveness: A test of legitimacy theory. *Social and Environmental Accountability Journal, 35*(3), 198–200. https://doi.org/10.1080/0969160X.2015.1093778.

Freeman, E. R. (1984). *Stakeholder management: A stakeholder approach*. Boston: Pitman.

Freeman, R. E., Wicks, A., Harrison, J., Parmar, B., & de Colle, S. (2010). *Stakeholder theory: The state of the art*. Cambridge: Cambridge University Press.

Freedman, J. (2003). Tax and corporate responsibility. *Tax Journal, 695*(2), 1–4.

Friedman, M. (1971). The social responsibility of business is to increase its profits. *The New York Times Magazine*, September 13, 1971.

Gallo, F. (2016). L'abuso del diritto in materia fiscale nell'evoluzione della giurisprudenza della Corte di cassazione. *Rassegna Tributaria, 4,* 837.

Graham, J. R., & Tucker, A. L. (2006). Tax shelters and corporate debt policy. *Journal of Financial Economics, 81,* 563–594.

Hanlon, M., & Heitzman, S. (2010). A review of tax research. *Journal of Accounting and Economics, 50,* 127–178.

Hardeck, I., & Hertl, R. (2014). Consumer reactions to corporate tax strategies: Effects on corporate reputation and purchasing behaviour. *Journal of Business Ethics, 123*(2), 309–326.

Hardeck, I., & Kirn, T. (2016). Taboo or technical issue? An empirical assessment of taxation in sustainability reports. *Journal of Cleaner Production, 133,* 1337–1351.

Hanlon, M., & Slemrod, J. (2009). What does tax aggressiveness signal? Evidence from stock price reactions to news about tax shelter involvement. *Journal of Public Economics, 93,* 126–141.

Hasseldine, J., & Morris, G. (2013). Corporate social responsibility and tax avoidance: A comment and reflection. *Accounting Forum, 37*(1), 1–14. https://doi.org/10.1016/j.accfor.2012.05.001.

Hillenbrand, C., Money, K.G., Brooks, C., & Tovstiga, N. (2017). Corporate tax: What do stakeholders expect? *Journal of Business Ethics*, 1–24.

Hoi, C. K., Wu, Q., & Zhang, H. (2013). Is Corporate Social Responsibility (CSR) associated with tax avoidance? Evidence from irresponsible CSR activities. *The Accounting Review, 88*(6), 2025–2059.

Huseynov, F., & Klamm, B. K. (2012). Tax avoidance, tax management and corporate social responsibility. *Journal of Corporate Finance, 18*(4), 804–827.

Kaptein, M. (2004). Business codes of multinational firms: What do they say? *Journal of Business Ethics, 50*(1), 13–31.

Lanis, R., & Richardson, G. (2011). The effect of board of director composition on corporate tax aggressiveness. *Journal of Accounting and Public Policy, 30*(1), 50–70.

Lanis, R., & Richardson, G. (2012). Corporate social responsibility and tax aggressiveness: An empirical analysis. *Journal of Accounting and Public Policy, 31*(1), 86–108.

Lanis, R., & Richardson, G. (2013). Corporate social responsibility and tax aggressiveness: A test of legitimacy theory. *Accounting, Auditing & Accountability Journal, 26*(1), 75–100.

Lanis, R., & Richardson, G. (2015). Is corporate social responsibility performance associated with tax avoidance? *Journal of Business Ethics, 127*(1), 439–457.

Lanis, R., & Richardson, G. (2016). A reply to corporate social responsibility and tax aggressiveness: A test of legitimacy theory. *Social and Environmental Accountability Journal, 36*(1), 90–92. https://doi.org/10.1080/0969160X.2016.1148975.

Laufer, W.S. (2003). Social accountability and corporate greenwashing. *Journal of Business Ethics, 43*(3), 253–261. https://doi.org/10.1023/A:1022962719299.

Levin, C. (2007). Statement of Senator Carl Levin on introducing the stop tax haven act, Office of Senator Carl Levin, Washington, D.C. Available at: http://levin.senate.gov/newsroom/release.cfm?id ¼ 269514. Accessed February 1, 2010.

Marino, G. (1999). *La residenza nel diritto tributario*. Padova: Cedam.

Melis, G. (2007). La residenza fiscale dei soggetti IRES e l'inversione dell'onere probatorio di cui all'art. 73, commi 5-bis e 5-ter T.U.I.R. *Diritto e Pratica Tributaria Internazionale, 3*, 784.

Melis, G. (2014). Le interrelazioni tra le nozioni di residenza fiscale e stabile organizzazione: problemi ancora a certi e possibili soluzioni. *Diritto e Pratica Tributaria, I,* 10029.

Mereu, A. (2012). Abuso del diritto ed elusione fiscale: rilevanza penale o mera mancanza di una explicatio terminorum? Alcune riflessioni a margine del caso 'Dolce & Gabbana'. *Diritto e Pratica Tributaria, I*, 1001.

Moneva, J. M., Archel, P., & Correa, C. (2006). GRI and the camouflaging of corporate un-sustainability. *Accounting Forum, 60,* 121–137.

OECD. (1998). *Harmful tax competition: An emerging global issue, organization for economic co-operation and development, Paris*. Available at: www.oecd.org/dataoecd/33/0/1904176.pdf.

OECD. (2013). *Action plan on base erosion and profit shifting*. OECD Publishing.

Oxfam. (2016). *Tax battle—The dangerous global race to the bottom on corporate tax*. Oxfam Policy Paper 12 December 2016. Available at: https://www-cdn.oxfam.org/s3fs-public/bp-race-to-bottom-corporate-tax-121216-en.pdf.

Painter-Morland, M. (2010). Questioning corporate codes of ethics. *Business Ethics: A European Review, 19*(3), 265–279. https://doi.org/10.1111/j.1467-8608.2010.01591.x.

Pauro, U., Stevanato, D., Lupi, R., & Gargiulo, G. (2012). *Evasione interpretativa, Cassazione penale e motivazione della mancanza di dolo*. Dial. Trib.

Park, S. J. (2017). Corporate social responsibility and tax avoidance: Evidence from Korean firms. *The Journal of Applied Business Research, 33*(6), 1059–1068.

Payne, D. M., & Raiborn, C. A. (2018). Aggressive tax avoidance: A conundrum for stakeholders, governments and morality. *Journal of Business Ethics, 147*(3), 469–487.

Prior, D., Surroca, J., & Tribo, J.A. (2008). Are socially responsible managers really ethical? Exploring the relationship between earnings management and corporate social responsibility. *Corporate Governance. An International Review, 16*(3), 160–177. https://doi.org/10.1111/j.1467-8683.2008.00678.x.

Preuss, L. (2010). Tax avoidance and corporate social responsibility: You can't do both, or can you? *Corporate Governance, 10*(4), 365–374.

Preuss, L. (2012). Responsibility in paradise? The adoption of CSR tools by companies domiciled in tax havens. *Journal of Business Ethics, 110,* 1–14.

Raiborn, C. A., & Payne, D. M. (1999). Corporate codes of conduct: A collective conscience and continuum. *Journal of Business Ethics, 9*(11), 879–889.

Raiborn, C. A., Massoud, M. F., & Payne, D. M. (2015). Tax avoidance: The good, the bad, and the future. *Journal of Business & Management, 21*(1), 77–94.

Robinson, J. R., Kises, S. A., & Weaver, C. D. (2010). Performance measurement of corporate tax departments. *The Accounting Review, 85,* 1035–1064.

Salvini, L. (2012). A margine della sentenza Dolce & Gabbana: la costituzione di parte civile dell'Amministrazione finanziaria. *Direzione e Pratica Tributaria, I,* 987.

Sammartino, S. (2015). Sanzionabilità dell'elusione fiscale. *Rassegna Tributaria, 2*, marzo-aprile: 403.

Santacroce, B., & Avolio, D. (2013). *Esterovestizione e abuso del diritto: la Corte di cassazione si pronuncia sulla "sede effettiva"*. *Corriere Tributario*, 1173.

Scarpa, F. (2018). *Corporate taxation: A new frontier for corporate social responsibility?* Paper presented at the 7th Italian CSEAR Conference, Urbino, September 19–21, 2018.

Schön, W. (2008). Tax and corporate governance. In W. Schön (Ed.), *Tax and corporate governance* (pp. 205–220). Heidelberg: Springer.

Sikka, P. (2010). Smoke and mirrors: Corporate social responsibility and tax avoidance. *Accounting Forum, 34,* 153–168.

Stevanato, D. (2006). La presunzione di residenza delle società esterovestite: prime riflessioni critiche. *Corriere Tributario*, 2952.

Stephenson, D., & Vracheva, V. (2015). Corporate social responsibility and tax avoidance: A literature review and directions for future research. *SSRN Electronic Journal*, January 2015. Available from: https://www.researchgate.net/publication/318007860_Corporate_Social_Responsibility_and_Tax_Avoidance_A_Literature_Review_and_Directions_for_Future_Research.

Su, W., & Tan, D. (2018). Business groups and tax havens. *Journal of Business Ethics, 153*(4), 1067–1081.

Tieghi, R., & Nanetti F. (2015). Dalla "Residenza fiscale" alla "libertà di stabilimento": spunti in tema di "delocalizzazione societaria" ed "esterovestizione". *Rivista di Diritto Tributario, 77*.

The B Team. (2018). *A new bar for responsible tax. The B Team Responsible Tax Principles*.

Timonen, V. (2008). *Ageing societies: A comparative introduction*. Berkshire, England: McGraw-Hill Education.

Turi, G. (2017). Trasferimento di sede all'estero di una società: profili civilistici e fiscali. *Diritto e Pratica Tributaria, II,* 408.

Valente, P., & Cardone, M. (2015). *Esterovestizione profili probatori e metodologie di difesa nelle verifiche*. Milano: IPSOA.

Valente, P. (2016). *Esterovestizione delle persone fisiche: centro degli interessi vitali e nomadismo fiscale*. Milano: IPSOA.

Vonwil, M., & Wreschniok, R. (2009). The CSR myth: True beauty comes from within. In J. Klewes & R. Wreschniok (Eds.), *Reputation capital: Building and maintaining trust in the 21st century* (pp. 83–100). New York, NY: Springer.

Watson, L. (2011). Corporate social responsibility and tax aggressiveness: An examination of unrecognized tax benefits. Working paper. Corporate social responsibility and tax aggressiveness: An examination of unrecognized tax benefits. *SSRN Electronic Journal*, November 2011. https://doi.org/10.2139/ssrn.1760073.

Watson, L. (2015). Corporate social responsibility, tax avoidance, and earnings performance. *Journal of the American Taxation Association, 37*(2), 1–21.

Ylönen, M., & Laine, M. (2015). For logistical reasons only? A case study of tax planning and corporate social responsibility reporting. *Critical Perspectives on Accounting, 33,* 5–23.

Tax Law and Articles

Artt. 23 e 53 Costituzione Italiana.

Arttt. 43 – 48 TFUE.

Art. 73 TUIR (Testo Unico Imposte sui Redditi, DPR 917/1986).

L'autogol di Dolce&Gabbana vanifica le azioni di CSR. *Management Sostenibile*, 20 luglio 2013 https://gianlucacravera.com/2013/07/20/lautogol-di-dolcegabbana-vanifica-le-azioni-di-csr/.

Tinti, B. (2014). Il Fatto Quotidiano, January 12, 2014.

Francesca Maria Cesaroni is a full professor of Business Administration at the University of Urbino Carlo Bo, Department of Economics, Society, Politics, in Italy. She teaches accounting and entrepreneurship and small business at the School of Economics, University of Urbino. Her research focuses on SMEs, entrepreneurship, women-owned firms, family firms and succession processes. She is the director of the Research Centre on Entrepreneurship and Small-Medium-Sized Firms, University of Urbino, Italian vice-president for ECSB-European Council of Small Business and co-editor of the journal Piccola Impresa.

Mara Del Baldo is an associate professor of Financial Accounting; Economics of Sustainability and Accountability at Urbino University (Italy). Her main research interests include entrepreneurship and small business; networking strategies; CSR and business ethics; sustainable tourism; financial and integrated reporting; social and environmental accounting and reporting; accounting and gender. Mara is a member of several Italian and international scientific associations (including SIDREA, AIDEA, SISR, ECSB, GBS, NIBR, OIBR Foundation, Eben Italy, the SPES Institute and the CSEAR, among others). She serves as an editorial board member and a reviewer of a number of scientific journals. She authored several scientific publications, including articles (published on Meditari Accountancy Research, European Journal of International Management, International Journal of Social Ecology and Sustainable Development, International Journal Society Systems Science, Journal of Management and Governance, International Journal of Corporate Social Responsibility, Accounting History), book chapters (e.g. included in the Springer's Series *CSR, Sustainabiliy, Ethics & Governance*) and conference proceedings.

Francesca Stradini is contract professor on tax law at the University of Urbino Carlo Bo, in School of Economics and in Law School. She gets university degree at the University of Urbino, Faculty of Economics, mark 110/110 with honours, thesis debated with Professor Roberta Rinaldi in tax law "L'assistenza e la rappresentanza del contribuente". In 2004, she obtains the qualification of Dottore di ricerca in Diritto tributario Europeo at the University of Bologna (Faculty of Jurisprudence). She got the qualification of dottore commercialista. In 2008, she gets university degree, at the University of Urbino, Faculty of Jurisprudence, mark 110/110 with honours, thesis debated with Professor Licia Califano, in constitutional law "L'autonomia finanziaria regionale". Last publication is Valore normale e regini fiscali di circolazione dei beni. Profili sostanziali e procedimentali, Aracne editrice, 2017.