Volume 4 No 1 (2024)

Received : Dec 12, 2023
Accepted : Dec 20, 2023
Published : Mar 28, 2024

Conference on Management, Business, Innovation, Education and Social Science
https://journal.uib.ac.id/index.php/combines

The Effect Of Audit Fees And Audit Opinions Which Are Moderated By The Role Of Women On The Board Of Directors On Corporate Tax Avoidance

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Abstract

This study aims to ascertain the impact of women in board who moderate the relationship between audit fees and audit opinion on corporate tax avoidance. In total, 120 non-financial firms listed on the Indonesia Stock Exchange between 2017–2021 matched the criteria for the study and served as research samples. Panel data regression was the method of data analysis used in this study.

According to the study's findings, there is no impact between audit fees and audit opinion on tax avoidance practices. The results also show the same thing for audit fees and audit opinion which are moderated by the role of women in board, which has no impact on tax avoidance practices. The results of this study should be able to help academics and other researchers in determining the effect of audit fees and audit opinion on corporate tax avoidance moderated by the role of women in board.

Keywords:

Tax Avoidance; Audit Fees; Audit Opinion; Women in Board.

Introduction
1.1. Background

Tax is an instrument implemented by the government to achieve its goals, namely to generate income from the community both directly and indirectly to finance state expenditure, national development, and build the community's economy.(Fauzan et al., 2019;Chandra & Chintya, 2021). For this reason, the government is making every effort to increase state revenues, especially those originating from tax revenues(Fauzan et al., 2019).

In practice, tax avoidance is a form of corporate effort with the aim of reducing corporate tax payments to tax jurisdictions through various means, some of which are legal and others whose legality may be questionable.(Rolanisa, 2021). This is because taxes are considered something that is detrimental to the company. Taxes have an impact on reducing company profits which should be distributed to company capital owners, and taxes also eliminate some profits without providing quick and real compensation(Jihene & Moez, 2019). In reducing the value of taxes paid, companies tend to use various methods, either those that comply with tax regulations or those that violate tax regulations(Yuniarwati et al., 2017). This behavior is known as tax avoidance(Idzniah & Bernawati, 2020).

One example of tax avoidance activities is what occurred in 2019 by a subsidiary of the tobacco company BAT (British American Tobacco), namely PT Bentoel Internasional Investama Tbk. This tax avoidance practice was discovered when the Tax Justice Network reported that PT Bentoel Internasional Investama Tbk was carrying out tax avoidance practices by minimizing state tax revenues by US$ 14 million per year. The method used to avoid tax is through intra-company loans(Martin, 2020).

Tax avoidance is carried out with the aim of manipulating company profits by reducing the tax burden(Bimo et al., 2019). These activities certainly have a negative impact on the value of the company in the eyes of investors, but are carried out in accordance with loopholes in existing tax regulations, for example by taking advantage of permitted deductions and exceptions or by postponing taxes that have not been determined in the applicable tax regulations.(Lestari & Nedya, 2019)
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Tax evasion is considered to be an ongoing problem that has existed for a long time. However, there is not much research examining how the role of women on the board of directors influences tax avoidance(Jarboui et al., 2020; Cristiano & Yopie, 2021; Karina, 2021). The aim of this research is to prove whether audit fees and audit opinions which are moderated by the role of women on the board of directors can influence the occurrence of tax avoidance activities.

The aim of this research is to determine the effect of audit fees and audit opinions on tax avoidance. Apart from that, this research will also identify the influence of women's roles on the board of directors on tax avoidance. This identification will provide insight into how much influence audit fees and audit opinions are moderated by the role of women on the board of directors on tax avoidance. It is hoped that the results of this research can update previous research information and be able to become a reference to increase insight into the influence of audit fees and audit opinions which are moderated by the role of women on the board of directors on tax avoidance.

Literature review

2.1. Tax evasion

The practice of tax avoidance has been around for a long time and still receives a lot of attention in the world of taxation(Riguen et al., 2020). According toLestari and Nedya (2019)Tax avoidance is an attempt to influence tax obligations by using loopholes in tax laws and regulations to minimize tax payments. Studies examining the science of tax avoidance take two opposing views. First, tax avoidance is considered as a tax saving strategy implemented by management by emphasizing cash value and directing the tax burden towards investment so as to increase company value. Another point of view is that management consciously reduces or avoids the value of tax payments for management purposes, for example to increase bonuses or management rewards(Bimo et al., 2019).

For business actors, taxes are considered detrimental because they will reduce net profits, so business actors look for ways to pay taxes with the minimum value possible.(Sarah et al., 2020). This is the cause of differences in interests between the tax authorities (tax collectors) who want maximum tax revenues from business actors, and those from the business actors (taxpayers) who want minimum tax payments.(Susy, 2022).

Besides thatIdzniah and Bernawati (2020)also believes that there are differences of opinion between business actors (taxpayers) and the tax authorities. Taxpayers are of the opinion that reductions in tax obligations are acceptable as long as they are in line with the application of tax law provisions, while tax authorities consider that taxpayers are violating tax benefits in tax avoidance practices.

2.2. Audit FeesAgainst Tax Avoidance

Lestari and Nedya (2019) revealed that audit fees are the amount of payment received by auditors for their professional services in the company audit process. An auditor must maintain his independence in providing opinions, and must not be influenced by how much compensation the company (client) provides.

Research results byLestari and Nedya (2019)explains that there is a significant negative influence between the audit fee variable on the tax avoidance variable. This is in line with the journal's studySalehi et al. (2020)which concludes that there is a significant impact between the audit fee variable and the tax avoidance variable.

According toRiguen et al. (2020), audit fees are more likely to reflect the auditor's efforts.Riguen et al. (2020)explains that high audit fees are caused by the auditor's efforts in the audit process and higher audit quality. In this context,Riguen et al. (2020)shows that high audit fees prove that the audit services provided by auditors are more effective for the company than if the audit fees were lower. This has an impact on corporate tax avoidance behavior because the higher the audit fees paid, the higher the competence and independence that auditors provide in auditing financial reports, as a result tax avoidance practices will be difficult to carry out.

H1: There is a significant negative relationship between audit fees and tax avoidance.

2.3. Audit Opinion on Tax Avoidance

There are 5 types of audit opinions, namely unqualified assessment, unqualified assessment accompanied by an explanatory paragraph, qualified assessment with exceptions, unqualified assessment, and no assessment.(Supriyanto & Christina, 2021; Hendi & Sitorus, 2023). The influence of audit opinions on corporate tax avoidance is also influenced by audit fees. The higher the audit fee paid, the higher the competence and independence the auditor provides in auditing financial reports. This has an impact on the audit opinion given by the auditor so that tax avoidance practices will be difficult to carry out (Riguen et al., 2020).

In studySupriyanto and Christina (2021), shows that there is no relationship between the audit opinion variable and the tax avoidance variable. These results do not agree with the results of the proprietary studySalehi et al. (2020) which shows that there is a positive relationship between audit opinion and the tax avoidance variable.

H2: There is a significant negative relationship between audit opinion and tax avoidance.

Research methodology

This research uses quantitative research methods. Quantitative research is a research method that uses data in the form of numbers(Dewi et al., 2014). This research was conducted to test the effect of each independent variable on the dependent variable which is moderated by the moderating variable using data in the form of annual reports and financial reports of companies listed on the Indonesia Stock Exchange (BEI).

The dependent variable of this research is tax avoidance. The independent variables of this research are audit fees and audit opinion. The control variables for this research are company size, debt, profitability and sales growth. The moderating variable of this research is the role of women on the board of directors.

The method used to determine the sample for this research is the purposive sampling method(Riguen et al., 2020). Research objects or samples were obtained from annual reports and financial reports of companies listed on the Indonesia Stock Exchange (BEI). The criteria for selecting samples in this research are:

1) Companies listed on the Indonesian Stock Exchange (BEI) in 2017–2021;
2) Excludes companies operating in the financial industry due to different accounting practices;
3) Exclude companies whose data/information submission is incomplete;

3.1. Dependent Variable

Tax avoidance is measured using the Cash Effective Tax Rate (CETR) calculation(Riguen et al., 2020).Riguen et al. (2020)defines CETR as the proportion of cash taxes paid to pretax accounting income. CETR is widely accepted in the accounting literature to represent tax avoidance because it can capture both permanent and temporary forms of tax avoidance practices(Riguen et al., 2020).

$$CETR = \frac{Pembayaran\ Pajak\ Tunai}{Pendapatan\ Sebelum\ Pajak}$$

3.2. Independent Variable

3.2.1. Audit Fees

Audit fees are the amount of compensation received by auditors for their professional services in the audit process at a company. An auditor must maintain his independence when providing an opinion, and must not be influenced by how much compensation the company (client) provides.(Lestari & Nedya, 2019). Audit fees are measured using the natural logarithm of the audit fees paid by the company(Hu, 2018)**.**

3.2.2. Audit Opinion

Audit opinion is measured using a dummy variable, namely, equal to 1 if the company receives an unqualified opinion and 0 if the company receives an opinion other than the unqualified opinion(Riguen et al., 2020).

3.3. Control Variables

3.3.1. Company Size

Company size can be used as a parameter to determine the size of a company's value(Yuniarwati et al., 2017). This parameter is used by companies by looking at the total value of company assets, share market value, and company sales level(Yuniarwati et al., 2017). In this study, company size is measured by the natural logarithm of total assets during the current period(Riguen et al., 2020).

$$SIZE = Ln(Total\ Aset)$$

3.3.2. Debt

Debt is a ratio used to measure the ability of both long-term and short-term debt of the company to be able to finance the company's assets(Fauzan et al,. 2019). Debt is measured by total debt divided by total capital during the current period(Fauzan et al,. 2019).

$$LEV = \frac{Total\ Hutang}{Total\ Modal}$$

3.3.3. Profitability

Company profitability shows the company's ability to generate profits in a certain period at certain levels of sales, assets and share capital. Profitability ratios can be a form of assessment of company management performance in managing wealth as indicated by profits(Antari & Setiawan, 2020). Profitability is measured by dividing net profit by total assets(Riguen et al., 2020).

$$ROA = \frac{Pendapatan\ Sebelum\ Pajak}{Total\ Aset}$$

3.3.4. Sales Growth

Sales growth is a calculation of the increase or decrease in sales from year to year(Ilmiyono & Agustina, 2020). With this sales growth ratio, companies can see how their business grows from year to year(Ilmiyono & Agustina, 2020).

$$GROWTH = \frac{Penjualan\ Tahun\ Sekarang - Penjualan\ Tahun\ Sebelumnya}{Penjualan\ Tahun\ Sebelumnya}$$

3.4. VariableModeration

3.4.1. Women on the Board of Directors

The board of directors is the company executive who has the authority to make decisions that are used to determine strategies for improving company performance. The heterogeneity of the board of directors in a company will affect the quality of policy determination, because heterogeneity has greater opportunities for more rational problem solving because it comes from many views.(Rolanisa, 2021).

$$BGD = \frac{Jumlah\ Wanita\ di\ Dewan\ Direksi}{Jumlah\ Dewan\ Direksi}$$

Analysis and Discussion

4.1. Descriptive statistics

Descriptive statistical analysis is used to present and analyze data accompanied by calculations in order to clarify a situation or characteristic of the data. Descriptive statistical testing is presented in the form of sample or population data, in the form of the amount of test data, minimum, maximum, average and standard deviation values for each variable which is easy to understand without carrying out analysis and drawing general conclusions.

This study utilizes secondary data in the form of annual and financial reports by companies that are officially listed on the Indonesia Stock Exchange (BEI) with a time span of 2017–

2021. As of 2021, there are 773 companies listed on the IDX. There were 277 companies whose financial report data was incomplete and therefore did not meet the research criteria, 106 companies were in the financial sector, 249 companies experienced losses, 21 companies were delisted and the number of outlier data was 116 data. In the end, the total sample that could be studied was 484 data.

Keterangan	Jumlah
Jumlah data observasi perusahaan yang terdaftar di Bursa Efek Indonesia selama tahun 2017-2021	773
Perusahaan yang tidak memenuhi kriteria penelitian	(277)
Perusahaan sektor keuangan	(106)
Perusahaan yang mengalami kerugian selama tahun 2017-2021	(249)
Perusahaan yang mengalami *delisting* selama tahun 2017-2021	(21)
Tahun penelitian	5
Jumlah perusahaan yang diteliti tahun 2017-2021	120
Jumlah sampel yang digunakan dalam periode 5 tahun	600
Data *outlier*	(116)
Jumlah sampel penelitian	484

Sumber: Data sekunder diolah (2022)

Descriptive statistics show the characteristics of each variable in terms of maximum, minimum, average (mean) and standard deviation values. The test results are shown in the table below.

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
CETR	484	-,034634	,501983	,21664064	,119081448
[illegible]	484	18,364110	24,980296	20,77001141	1,228062987
[illegible]	484	,000000	,800000	,13930983	,184976082
SIZE	484	25,795711	[illegible]	[illegible]	[illegible]
LEV	484	[illegible]	[illegible]	[illegible]	[illegible]
ROA	484	[illegible]	[illegible]	[illegible]	[illegible]
GROWTH	484	[illegible]	[illegible]	[illegible]	[illegible]
Valid N (listwise)	484				

Sumber: Data sekunder diolah (2022)

The CETR value in descriptive statistics shows the lowest value of -0.034634 by PT Duta Pertiwi Nusantara Tbk which can be interpreted as meaning that the risk of implementing tax avoidance practices is smaller. The highest value is found at PT Elnusa Tbk at 0.501983, which shows that the higher the level of the company, the greater the risk of implementing tax avoidance, while the average value is 0.21664064, showing that the average company in Indonesia is quite obedient in paying taxes when CETR reaching a tax rate of 25%. The standard deviation value is 0.119081448.

Audit fees show a minimum value of 18.364110 at PT M Cash Integration Tbk. The maximum value by PT Telkom Indonesia (Persero) Tbk is 24.980296. The average value of audit fees is 20.77001141. And the standard deviation value is 1.228062987.

The lowest level of women's roles on the board of directors at 0.000000 is at PT Argha Karya Prima Ind. Tbk, PT Alkindo Naratama Tbk, PT Alakasa Industrindo Tbk, and others, while the highest level of women's roles on the board of directors was 0.800000 by PT Prodia Widyahusada Tbk. The average value of the role of women on the board of directors is 0.13930983. And the standard deviation value for the role of women on the board of directors is 0.184976082.

The lowest company size level of 25.795711 was found at PT Pyridam Farma Tbk, which shows that the company is classified as a medium company as regulated by the Financial

Services Authority. The highest company size level is 33.537230 by PT Astra International Tbk. These results reveal that the company is classified as a large company as regulated by the Financial Services Authority. The average value obtained is 29.41849892. This shows that the companies on the IDX are on average classified as large companies. And the standard deviation value of company size is 1.465554525.

The lowest debt level of 0.081293 is owned by PT Emdeki Utama Tbk. These results prove that the company has a greater amount of debt than the company's total assets. The highest debt level of 0.816767 is owned by PT Sarana Menara Nusantara Tbk which reveals that the company has a low amount of debt compared to the company's total assets. The average debt value is 0.41608096. And the debt standard deviation value is 0.181326006.

Profitability had the lowest value of 0.001914 obtained by PT Semen Baturaja (Persero) Tbk which revealed the company's high tax burden compared to profit before tax, resulting in losses for the company. The highest profitability value of 0.520175 was obtained by PT Bayan Resources Tbk, which shows that the company's operations are going well and are profitable. The average value of profitability is 0.09012013. And the standard deviation value of profitability is 0.078751738.
Sales growth had the lowest value of -55.381095 at PT Sat Nusapersada Tbk and the highest at 788.700018 at PT Astrindo Nusantara Infrastruktur Tbk. The average value of sales growth is 15.13193491. And the standard deviation value of sales growth is 47.554315728.

4.2. Test results*Outliers*

The criteria for the outlier test are if the number of samples exceeds 120 total samples, and the resulting SDR value is greater than 1.96 or less than -1.96 then it is considered an outlier. From the total research data of 600 data, the number of outlier data was 116 data. Outlier data needs to be removed so that the research analysis is not biased.

4.3. Selection of the Best Model

4.3.1. Test results*Chow*

Effects Test	Statistik	Prob.	Kesimpulan
Cross-section Chi-square	395.028617	0.0000	FEM

Sumber: Data sekunder diolah (2022)

The table above shows the results of the Chow test without moderation with a probability value from the Chi-square cross-section of 0.0000, where the probability value is below 0.05, so the Fixed Effect Model (FEM) method is the most appropriate test method to apply. .

Effects Test	Statistik	Prob.	Kesimpulan
Cross-section Chi-square	387.178755	0.0000	FEM

Sumber: Data sekunder diolah (2022)

Meanwhile, the results of the chow test with moderation also show a probability value from the Chi-square cross-section of 0.0000, where the probability value is below 0.05, so the Fixed Effect Model (FEM) method is the most appropriate test method to apply.

4.3.2. Test results*Hausman*

Test Summary	*Chi-Sq. Statistic*	*Prob.*	Kesimpulan
Cross-section random	22.988757	0.0008	FEM

Sumber: Data sekunder diolah (2022)

The table above shows the results of the Hausman test without moderation with a probability value from a random cross-section of 0.0008, where the probability value is below 0.05, so the Fixed Effect Model (FEM) method is the most appropriate test method to apply.

Test Summary	*Chi-Sq. Statistic*	*Prob.*	Kesimpulan
Cross-section random	28.124390	0.0009	FEM

Sumber: Data sekunder diolah (2022)

Meanwhile, the results of the Hausman test with moderation also show a probability value from a random cross-section of 0.0009, where the probability value is below 0.05, so the Fixed Effect Model (FEM) method is the most appropriate test method to apply.

4.4. Hypothesis Test Results

4.4.1. F Test Results

Variabel Dependen	Uji F	Sig
Penghindaran Pajak	*Prob(F-statistic)*	0.000000

Sumber: Data sekunder diolah (2022)

The results of the F test without moderation using the FEM model show the probability value is 0.000000 where the probability value is below 0.05. These results show that the independent variables (audit fees and audit opinion) can simultaneously influence the dependent variable (tax avoidance).

Variabel Dependen	Uji F	Sig
Penghindaran Pajak	*Prob(F-statistic)*	0.000000

Sumber: Data sekunder diolah (2022)

From the results of the F test with moderation using the FEM model, it shows that the probability value is 0.000000 where the probability value is below 0.05. These results show that the independent variables (audit fees and audit opinion) can simultaneously influence the dependent variable (tax avoidance).

4.4.2. Coefficient of Determination Test Results

Variabel Dependen	Uji *R-squared*	Sig
Penghindaran Pajak	*Adjusted R-squared*	0.572151

Sumber: Data diolah oleh peneliti (2022)

The results of the coefficient of determination test without moderation using the FEM model show an adjusted R-squared value of 0.572151. The test results indicate that the independent variable can explain the dependent by 57.21%, the remaining 42.79% is explained by other variables outside this model.

Variabel Dependen	Uji *R-squared*	Sig
Penghindaran Pajak	*Adjusted R-squared*	0.574617

Sumber: Data diolah oleh peneliti (2022)

The results of the coefficient of determination test with moderation using the FEM model show an adjusted R-squared value of 0.574617. The test results indicate that the independent variable can explain the dependent by 57.46%, the remaining 42.54% is explained by other variables outside this model.

4.4.3. Test resultst

Variabel	*Coefficient*	Prob.	Keterangan
C	2.931562	0.0003	
BIAYAAUDIT	-0.006127	0.7671	Tidak Signifikan
OPINIAUDIT	0.027998	0.6412	Tidak Signifikan
SIZE	-0.086872	0.0017	Signifikan (-)
LEV	-0.033343	0.6799	Tidak Signifikan
ROA	-0.506005	0.0001	Signifikan (-)
GROWTH	-2.15E-05	0.8422	Tidak Signifikan

Sumber: Data sekunder diolah (2022)

Variabel	*Coefficient*	Prob.	Keterangan
C	3.053947	0.0003	
BIAYAAUDIT	-0.011140	0.6265	Tidak Signifikan
OPINIAUDIT	-0.019169	0.8443	Tidak Signifikan
BGD	-1.864282	0.1800	Tidak Signifikan
BIAYAAUDITXBGD	0.073869	0.2341	Tidak Signifikan
OPINIAUDITXBGD	0.285586	0.4402	Tidak Signifikan
SIZE	-0.085508	0.0021	Signifikan (-)
LEV	-0.045678	0.5748	Tidak Signifikan
ROA	-0.498375	0.0001	Signifikan (-)
GROWTH	-2.84E-05	0.7950	Tidak Signifikan

Sumber: Data sekunder diolah (2022)

The results of the t test model 1 (without moderation) show that there is no influence between the variables audit fees, audit opinion, debt and sales growth on tax avoidance, while the results are different for the variables company size and profitability which show significant negative results on tax avoidance.

The results of the t test model 2 (with moderation) show that there is no influence between the variables audit fees, audit opinion, the moderating role of women on the board of directors, debt, and sales growth on tax avoidance, while the results are different for the variables company size and profitability which show significant results. negative towards tax avoidance.

The regression equation formula obtained from the results of the t test that has been applied is as follows:
CETR1 = 2.931562 C – 0.006127 COSTAUDIT + 0.027998 OPINIAUDIT – 0.086872 SIZE – 0.033343 LEV– 0.506005 ROA -2.15E-05 GROWTH
CETR2 = 3.053947 8375 ROA + 2 .84E-05 GROWTH

1) Hypothesis Test Results 1

The research results show that the audit fee variable produces an insignificant value of 0.6265 with a coefficient value of -0.011140. These results prove that the audit fee variable has no influence on the tax avoidance variable. These results do not agree with those stated byRiguen et al. (2020)in his research which revealed that there was a significant negative influence between the audit fee variable and the tax avoidance variable, so that hypothesis 1 was rejected. However different results were stated in the proprietary researchSupriyanto and Christina (2021)which reveals that there is no influence between audit fees and tax avoidance.

2) Hypothesis Test Results 2

The research results show that the audit opinion variable produces an insignificant value of 0.8443 with a coefficient value of -0.019169. These results prove that the audit opinion variable has no influence on the tax avoidance variable. These results do not agree with those stated byRiguen et al. (2021) in his research which revealed that there was a significant negative influence between the audit opinion variable on the tax avoidance variable, so that hypothesis 2 was rejected. However different results were stated in the proprietary researchSupriyanto and Christina (2021)which revealed that there was no influence between audit opinion and tax avoidance.

3) Hypothesis Test Results 3

The research results show that the variable role of women on the board of directors is not able to moderate the audit fee variable on the tax avoidance variable. The research results show an insignificant value of 0.2341 with a coefficient value of 0.073869. These results do not agree with those stated byRiguen et al. (2020) in his research which revealed that the audit fee variable which was moderated by the role of women on the board of directors had a negative impact on the tax avoidance variable, so hypothesis 3 was rejected.

4) Hypothesis Test Results4

The research results show that the variable role of women on the board of directors is unable to moderate the audit opinion variable on the tax avoidance variable. The results of this research show an insignificant value of 0.4402 with a coefficient value of 0.285586. These results do not agree with those stated byRiguen et al. (2021) in his research which revealed that the audit opinion variable which was moderated by the role of women on the board of directors had a negative impact on the tax avoidance variable, so hypothesis 4 was rejected.

Conclusions and recommendations

5.1. Conclusion

This research was created with the aim of examining the correlation between the dependent variable, namely tax avoidance, and the independent variable consisting of audit fees and audit opinions which are moderated by the role of women on the board of directors. The author's research objects or samples were obtained from annual and financial reports of companies listed on the Indonesia Stock Exchange (BEI) and operating in the non-financial sector during the 2017–2021 period. From the test results, it can be concluded that:

1) Audit fees have been proven to have no impact on tax avoidance.
2) The audit opinion was proven to have no impact on tax avoidance.

3) Audit fees moderated by the role of women on the board of directors are proven to have no impact on tax avoidance.
4) Audit opinion moderated by the role of women on the board of directors is proven to have no impact on tax avoidance.

5.2. Suggestion

The author created this research as one of the mandatory requirements for obtaining a bachelor's degree with the aim of conducting an empirical study of several variables in a research model. Data or information plays an important role in carrying out this research. Some of the limitations that the author feels in this research are as follows:

1) The population of this research can be said to be minimal because it only applies annual report and company financial data sourced only from the IDX as the research object;
2) In Indonesia, publishing audit fees is not mandatory, thus further narrowing the sample used;
3) The time span of the research data is only 5 years, namely from 2017–2021;
4) The number of studies that use the role of women on the board of directors as a moderating variable between audit fees and audit opinion on tax avoidance is very small.

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