

## عنوان مقاله:

Tax Avoidance and Institutional Ownership: Active vs. Passive Ownership

## محل انتشار:

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## خلاصه مقاله:

Income tax is one of the most important costs of companies and it is usually considered as a cost that should not be paid. One of the most noticeable and influential factors in tax avoidance is corporate ownership structure. With an emphasis on institutional ownership and its types in this paper, it is attempted to measure the effect of this ownership and its types on corporate tax avoidance. For this end, institutional ownership was divided into two active and passive groups and the effect of each type on tax avoidance (book tax avoidance and cash tax avoidance) was examined by a sample of firms listed in Tehran Stock Exchange during the years ۲۰۱۴ to ۲۰۱۸. The findings illustrated that institutional ownership generally had a positive effect on tax avoidance. Having divided total institutional ownership into active and passive, it became clear that active institutional owners also had a positive effect on tax avoidance and inspired firms to avoid paying taxes but the effect of passive owners on tax avoidance was negative. Moreover, lead-lag tests of the direction of causality suggest that institutional ownership leads to more tax avoidance and not the reverse.

## کلمات کلیدی:

Institutional Ownership, Active Institutional Ownership, Passive Institutional Ownership, Tax Avoidance

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