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Are Internationalized Family Firms More Tax Aggressive? The Case of Italy

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Abstract: This paper investigates whether internationalized family firms exhibit higher levels of tax aggressiveness than their domestic peers. While previous literature offers mixed evidence regarding family firms tax avoidance, the intersection between family governance and international expansion remains largely underexplored. To address this issue, we exploit a unique dataset combining firm survey data, balance sheets, and tax returns for a representative sample of Italian manufacturing firms. Our findings reveal that while family ownership is associated with greater tax aggressiveness, internationalization acts as a major catalyst: both exporting and production offshoring increase tax aggressiveness of family-owned firms compared with their domestic counterparts.

Keywords: Family Firms, Tax Aggressiveness, Book-Tax Gap, Internationalization, Export, Offshoring

JEL Classification Number: H25, H26, H32, G32

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