

I think that the principal problem to use external database comparison, in undeveloped countries is that they are made by developed countries which have stable economic.

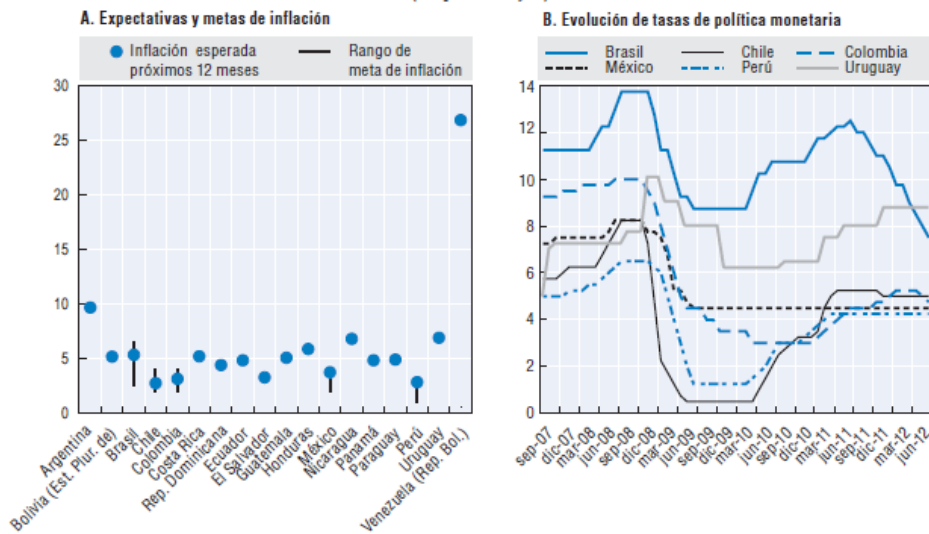
In undeveloped countries we face changes all the time such as inflation, economic restriction, problems with exchange rate, etc., which impacts in the profitability and perspective of the companies. I think these variables must be contemplated in Transfer Pricing, but the adjustment may be observed for tax authorities.

I propose to standardize the settings by opening a debate between tax authorities and the taxpayers to find tools to adapt external database, which should be a guideline for tax payers.

As an example I attach a graphic that shows economic in Latin America ¹

Thank you for the possibility to add my opinion, please let me know I you receive this e-mail

Gráfico 1.2. Expectativas de tasa inflación anual para los próximos 12 meses y evolución de tasas de política monetaria en América Latina
(en porcentajes)



Fuente: Con base en Latin American Consensus Forecasts, agosto 2012 y Datastream.
StatLink <http://dx.doi.org/10.1787/888932718934>

¹ Cepal 2013 : www.eclac.org