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Asian Institute of International Financial Law

International Tax and Trade in Transition: Systemic Change and Implications for Asian Businesses

3 July 2026 (Friday), 2:00 - 5:00 PM

Room 824, 8/F Cheng Yu Tung Tower, The University of Hong Kong

This presentation explores recent developments in the international tax and trade system and argues that we are entering a period of managed fragmentation – neither an orderly transition to a new global order nor a collapse into chaotic competition, but a fragmented yet deeply interdependent system in which tax, trade, sanctions, subsidies and investment screening are converging into a single toolkit, with national security as the overarching justification. Traditionally anchored in rules-based multilateralism, both regimes are now being reshaped by geopolitical rivalry and economic realignment. For lawyers, this is an unusually rich moment: today's strategic contests are prosecuted through statute books, export controls, ownership tests and subsidy conditions - making legal inputs more consequential, not less. The talk covers the Pillar Two roll-out across Asia and whether international tax coordination is sustainable without the United States, and also observations regarding the OBBBA and US “tariffs-plus-incentives” deals, CBAM, and the resulting rewiring of Asian supply chains. Special focus is given to Asia's strategic position – moving from rule-taker to rule-shaper, with Singapore, ASEAN, Japan, Korea, and India taking on a greater role in shaping the emerging rules – and the practical implications for Asian MNEs, conglomerates and family offices designing resilient, adaptable and integrated cross-border structures.

Eugene Lim is an international tax and trade lawyer with extensive experience across the Asia Pacific region. He is the Founding Principal of WTS Taxise, the exclusive Singapore member of WTS Global, a network of independent tax advisory firms in over 100 countries. He advises multinational corporations, Asian conglomerates, and high-net-worth individuals and families on complex cross-border transactions, supply chain structuring, regulatory compliance, and private client matters across the Asia-Pacific region. Eugene practised for over a decade at a leading international law firm in Hong Kong and China, before relocating to Singapore to lead the firm's tax and trade practice. He is widely recognised by leading legal directories and is frequently sought after for his expertise in tax structuring, trade regulation, and global value chains. He is recognised by Chambers Asia Pacific, The Legal 500 Asia Pacific, and International Tax Review, and was named International Trade Lawyer of the Year by The Asia Lawyer.



Speaker
Eugene Lim



Chair: **Wilson Chow**, Associate Professor, Faculty of Law, The University of Hong Kong

We are applying for CPD points with the Law Society of Hong Kong

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