Corporate and Dividend Tax Effects in Scholarly Literature: A Bibliometric Analysis

Nilam Rostyana[1]*

Abstract

Main Purpose - This study employs a bibliometric approach to analyze the evolution of research on corporate and dividend taxation. It elucidates their influence on corporate behavior, investment decisions, and economic outcomes.

Method - Data from 660 Scopus-indexed journal articles (1980–2025) was analyzed using the Bibliometrix package in RStudio. The analysis focused on publication trends, keyword co-occurrence, thematic mapping, and thematic evolution.

Main Findings - The research findings demonstrate a consistent trend of growth in corporate and dividend tax research. Prominent themes that have emerged include tax avoidance, corporate governance, and dividend policy. However, emerging topics such as environmental, social, and governance (ESG) integration, economic policy uncertainty, and digital taxation reflect a growing emphasis on sustainability and technological adaptation.

Theory and Practical Implications - This study reinforces the integration of agency, stakeholder, and institutional theories in elucidating the impact of tax systems on firm behavior. Practically, taxation functions not only as a fiscal instrument but also as a strategic mechanism to enhance transparency and corporate resilience.

Novelty - This comprehensive study presents the inaugural bibliometric analysis of four decades of corporate and dividend tax research. It unveils previously unrecognized thematic developments, including a growing emphasis on sustainability, digital taxation, and economic policy uncertainty.

Keywords: Corporate Tax, Dividend Tax, Bibliometric Analysis, Tax Avoidance, Corporate Governance.

Abstrak

Tujuan Utama - *Penelitian ini menggunakan pendekatan bibliometrik untuk menganalisis evolusi riset mengenai pajak perusahaan dan pajak dividen, serta menjelaskan pengaruh keduanya terhadap perilaku korporasi, keputusan investasi, dan berbagai konsekuensi ekonomi.*

Metode - *Data dari 660 artikel jurnal terindeks Scopus (1980–2025) dianalisis menggunakan paket Bibliometrix di RStudio. Analisis difokuskan pada tren publikasi, ko-okurensi kata kunci, pemetaan tematik, dan evolusi tema penelitian.*

Temuan Utama - *Hasil penelitian menunjukkan adanya pertumbuhan konsisten dalam studi mengenai pajak perusahaan dan pajak dividen. Tema dominan yang muncul meliputi penghindaran pajak, tata kelola perusahaan, dan kebijakan dividen. Di sisi lain, topik-topik baru seperti integrasi ESG, ketidakpastian kebijakan ekonomi, dan pajak digital mencerminkan meningkatnya perhatian terhadap keberlanjutan dan adaptasi teknologi.*

Implikasi Teori dan Kebijakan - *Studi ini memperkuat integrasi teori keagenan, teori pemangku kepentingan, dan teori kelembagaan dalam menjelaskan bagaimana sistem perpajakan membentuk perilaku perusahaan. Secara praktis, pajak tidak hanya berfungsi sebagai instrumen fiskal, tetapi juga sebagai mekanisme strategis untuk meningkatkan transparansi dan ketahanan korporasi.*

Kebaruan Penelitian - *Penelitian ini merupakan analisis bibliometrik pertama yang memetakan perkembangan riset pajak perusahaan dan pajak dividen selama empat dekade. Studi ini mengungkap perkembangan tematik yang sebelumnya belum terdokumentasi, termasuk meningkatnya fokus pada keberlanjutan, pajak digital, dan ketidakpastian kebijakan ekonomi.*

Kata Kunci: *Pajak Perusahaan, Pajak Dividen, Analisis Bibliometrik, Penghindaran Pajak, Tata Kelola Perusahaan.*

INTRODUCTION

The architecture of national tax systems, particularly corporate and dividend taxation, is undergoing a fundamental reevaluation in the 21st century. This reevaluation is propelled by transformative forces: the digital economy eroding traditional tax bases, global regulatory convergence efforts, and the imperative to align fiscal policy with sustainability goals (Fuest & Neumeier, (2023); (Mellisyah, (2025)). In this dynamic landscape, these levies have transcended their conventional role as mere revenue-raising mechanisms. They have evolved into strategic instruments that proactively shape corporate decision-making, influencing everything from capital structure and cross-border investment to dividend distribution policies and environmental, social, and governance (ESG) disclosures (Rumasukun & Nochh, 2024). The profound impact of these tax instruments is strongly supported by empirical evidence across diverse contexts.

Empirical findings consistently demonstrate that corporate and dividend taxes shape firm performance, capital allocation, and macroeconomic stability (Jacob, 2022), influencing investment decisions, payout ratios, and cross-border flows (Umeaduma, (2022); Fuest & Neumeier, (2023)). Research also documents strong links between taxation, governance practices, and transparency, demonstrating that enhanced tax disclosure reduces earnings manipulation and strengthens corporate accountability (Elmaghrabi & Diab, (2024); Pais & Dias, (2022)). Studies in emerging economies further reveal that tax incentives and dividend exemptions attract investment and improve market efficiency (Mellisyah, 2025). Parallel to these established findings, a new and distinct frontier of research is emerging, focusing on how taxation interacts with sustainability mandates, digital business models, and global economic volatility (Ullah et al., 2025), further diversifying the intellectual landscape.

This strategic importance and empirical richness have ignited a vast and multidisciplinary scholarly conversation spanning finance, accounting, economics, and law. Decades of research have produced rich insights into isolated facets such as tax avoidance strategies, the determinants of dividend policy, and the role of corporate governance in tax compliance. However, this very proliferation of knowledge has led to a fragmented intellectual landscape. Studies often operate within discrete theoretical silos—agency theory, stakeholder theory, institutional theory—or focus on specific jurisdictions or time periods, with limited synthesis across these boundaries. For instance, a rich stream of research examines dividend policy through the lens of signaling theory in developed markets (Miller & Modigliani, (1961); Bhattacharya, (1979); Azekkar et al., (2025)), while a parallel yet largely separate body of work investigates corporate tax avoidance as a principal-agent problem, often with a cross-country empirical focus (Desai & Dharmapala, (2006); Dyreng et al., (2008)). Meanwhile, emerging discussions on sustainability and taxation are building yet another distinct conversation. The absence of a comprehensive, longitudinal analysis means that core questions remain inadequately answered: How has the intellectual focus of this field shifted from foundational compliance issues to contemporary strategic concerns? What are the enduring versus ephemeral research themes? And where are the latent connections between seemingly disparate streams of literature? A qualitative, narrative review is ill-equipped to objectively map this complexity, identify evolutionary pathways, and surface the field's hidden structure at scale.

Herein lies the critical rationale for a systematic bibliometric analysis. To date, no study has employed quantitative science mapping techniques to synthesize the entire corpus of corporate and dividend tax research. A bibliometric synthesis is imperative to move beyond selective narrative reviews, offering an objective, data-driven panorama of the field. By analyzing patterns in large volumes of publications, this method can authoritatively identify influential works, trace the rise and fall of thematic clusters, and reveal unexpected interdisciplinary linkages that might elude traditional

review methods. This approach is not merely descriptive; it is diagnostic, providing a clear "map" to navigate past developments and pinpoint fertile ground for future inquiry.

To bridge this significant gap, our study poses three guiding research questions: (1) What are the foundational productivity trends, key contributors, and influential works that have shaped the field? (2) What are the dominant, declining, and emerging thematic clusters that define its intellectual structure? (3) How has the research front evolved, particularly in response to recent disruptions like digitalization and the sustainability transition? Addressing these questions, we analyze a comprehensive dataset of 660 Scopus-indexed articles published between 1980 and 2025. Employing a suite of bibliometric techniques, including performance analysis, keyword co-occurrence network analysis, and thematic evolution mapping, we construct an integrated portrait of the field's development over four decades.

This study aims to deliver three primary contributions. First, it provides the first large-scale bibliometric synthesis of corporate and dividend tax research, offering a definitive reference point for scholars entering the domain. Second, by charting thematic evolution, it contextualizes current debates on issues like ESG and digital taxation within the field's longer trajectory, distinguishing truly novel concerns from reconfigured classic ones. Finally, it translates scholarly patterns into actionable insights, highlighting implications for enhancing corporate transparency, policy resilience, and governance accountability. The findings are designed to serve as a strategic compass for academics seeking to advance the frontier of knowledge, for journal editors curating impactful research, and for policymakers crafting tax systems fit for the challenges of the modern global economy.

LITERATURE REVIEW

Bibliometric methods have become a pivotal tool for synthesizing large bodies of scholarly literature, enabling the objective mapping of publication trends, intellectual structures, and thematic evolution within a field (Khan et al., (2022); Nasir et al., (2023)). In the domain of tax research, these techniques have been effectively applied to map subtopics such as tax compliance (Surugiu et al., 2025), international tax avoidance, and the fiscal implications of digitalization. These prior bibliometric studies demonstrate the method's power in identifying key authors, foundational papers, and shifting research fronts within fragmented literatures. However, a clear methodological gap persists. While corporate taxation and dividend taxation are deeply intertwined in both theory and practice, no bibliometric study has yet undertaken a comprehensive analysis that treats these two tax areas as an integrated scholarly domain (Silva et al., 2024). Existing bibliometric reviews have either examined corporate tax broadly or focused on adjacent fields like corporate governance (Ellili, 2025). Consequently, the co-evolution of corporate and dividend tax themes, their unique intellectual structure, and their collective response to major economic shifts remain unmapped. This study aims to fill this precise bibliometric gap by conducting a large-scale analysis that captures the thematic structures, keyword networks, and long-term conceptual evolution of this integrated field.

RESEARCH METHOD

This study employs a bibliometric approach to analyze the research evolution concerning corporate and dividend taxation (Aria & Cuccurullo, 2017). Scopus was selected as the sole data source due to its comprehensive coverage of high-quality, peer-reviewed journals, consistent metadata structure, and strong compatibility with bibliometric analysis tools, which supports more reliable and replicable findings compared to multi-database extraction (Baas et al., (2020); Thelwall & Sud, (2022)). The study period spans 1980 to 2025 to capture four decades of scholarly development. The inclusion of 2025 accounts for early-access publications already indexed at the time of data extraction (May 2025), rather than representing a projection of future outputs.
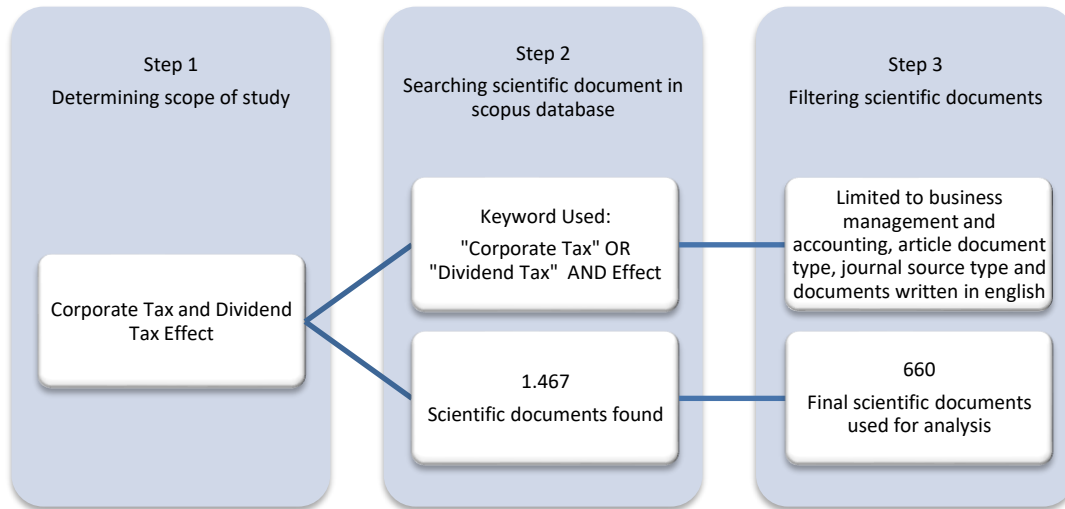
Figure 1. Data Collection Workflow
Source : Processed by the authors, 2025

As illustrated in Figure 1, the data collection followed a systematic, three-stage workflow: (1) Scope Definition and Initial Retrieval, (2) Document Screening, and (3) Data Extraction and Cleaning. The study scope focuses on publications linking corporate and dividend taxation to firm behavior, governance, and fiscal policy. To capture relevant literature, a comprehensive search string was constructed and executed via the Scopus API:

(TITLE-ABS-KEY (("corporate tax*" OR "corporation tax*" OR "company tax*") OR ("dividend tax*" OR "withholding tax*")) AND TITLE-ABS-KEY ("effect*" OR "impact*" OR "influence*" OR "consequence*") AND SUBJAREA (BUSI) AND DOCTYPE (ar) AND PUBYEAR > 1979)

This initial search returned 1,467 documents.

Subsequently, a two-phase screening process was applied. First, formal inclusion criteria were enforced programmatically and manually: (a) publication type: journal articles; (b) language: English; (c) subject area: Business, Management and Accounting. Second, for conceptual relevance, criterion (d) requiring explicit focus on corporate/dividend tax effects, a title and abstract screening was conducted independently by two authors. Inter-coder disagreements were resolved through discussion or, when necessary, arbitration by a third researcher. Documents failing to meet any criterion were excluded. Exclusion criteria also removed conference papers, book chapters, editorials, duplicates, and records with incomplete bibliographic data. After this rigorous screening, 660 articles constituted the final analytical corpus. Figure 1 presents a PRISMA-style flowchart detailing this complete bibliometric procedure from identification to final analysis, ensuring transparency and reproducibility.

The bibliographic data of the 660 articles were exported in BibTeX format and analyzed using RStudio (v. 4.3.1) with the Bibliometrix package (v. 4.1.0) and its web interface, Biblioshiny (Aria & Cuccurullo, 2017). The analysis followed a multi-dimensional framework. First, a Descriptive Performance Analysis examined annual publication trends, core journals, productive authors, and contributing countries; Bradford's Law was applied to identify core journals, using the standard zoning threshold to categorize sources into three zones based on productivity concentration. Second, Network Analysis was conducted, which encompassed three specific approaches: co-authorship networks to map collaboration patterns among authors, institutions, and countries; keyword co-occurrence analysis to examine conceptual structure using author keywords with a minimum

occurrence threshold of 5, where the co-occurrence matrix was normalized using the Association Strength measure and clustered with the Walktrap algorithm to identify thematic groups; and bibliographic coupling to examine intellectual foundations by analyzing references shared between documents, using document-based coupling with a minimum citation threshold of 2. Third, the analysis involved Thematic Mapping and Evolution.

This included thematic mapping, which utilized the thematicMap function to visualize themes in a two-dimensional space of Density (internal cohesion) and Centrality (relevance to the overall network) to facilitate the identification of Motor, Basic, Niche, and Emerging/Declining Themes; and thematic evolution, which employed the thematicEvolution function with three time slices (1980–1999, 2000–2014, 2015–2025) to track conceptual shifts across periods. This time-slicing approach allows for observing how research fronts have transformed in response to major economic and regulatory changes. We acknowledge two primary limitations of this methodological approach. First, reliance solely on Scopus, while justified for quality and consistency, may exclude influential works indexed in other databases or published in languages other than English. Second, the thematic analysis is inherently constrained by the quality and consistency of the author-provided keywords indexed by Scopus, which may affect the granularity and interpretation of thematic clusters.

RESULTS

Table 1. Data Description

Description	Results
Timespan	1980:2025
Sources (Journals, Books, etc)	223
Documents	660
Annual Growth Rate %	9,94
Document Average Age	7,46
Average citations per doc	25,83
Document Contents	
Keywords Plus (ID)	230
Author's Keywords (DE)	1521
Authors	
Authors	1420
Authors of single-authored docs	96
Authors Collaboration	
Single-authored docs	99
Co-Authors per Doc	2,63
International co-authorships %	26,67
Document Types	
Article	660

Source: Main Information analysis output in RStudio, 2025

As presented in Table 1, this study analyzed 660 journal articles published between 1980 and 2025 across 223 Scopus-indexed sources. The annual growth rate of 9.94% reflects a consistently expanding scholarly focus on corporate and dividend taxation. The relatively high average of 25.83 citations per document indicates that research in this field generates substantial academic impact, suggesting that taxation has become central to debates in accounting, finance, and corporate governance. The substantial volume of author keywords (1,521) and Keywords Plus (230) points to increasing thematic diversification, implying the emergence of new interdisciplinary streams such as ESG-related taxation and international tax reform. Collaboration patterns, an average of 2.63 co-authors per article and 26.67% international co-authorship, signal growing global engagement, although the modest cross-country collaboration rate suggests further potential for comparative and

policy-relevant studies. Collectively, these metrics address RQ1, revealing a field marked by robust growth in volume, deepening thematic diversification, and evolving collaborative networks.
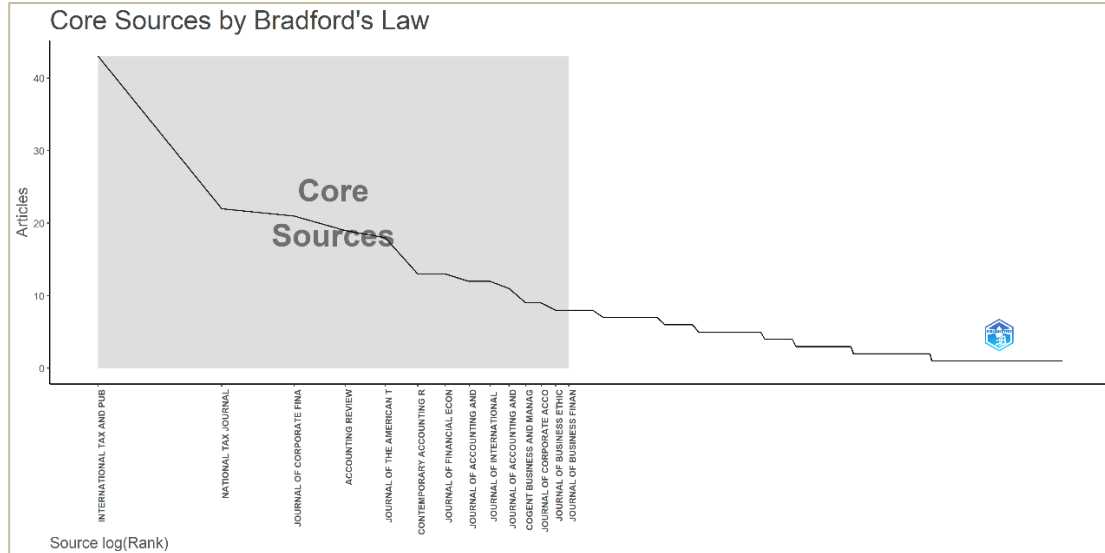

Figure 2. Core Sources by Bradford's Law
Source: Bradford's Law analysis output in RStudio, 2025

According to Bradford's Law (Figure 2), core journals such as International Tax and Public Finance, National Tax Journal, and the Journal of Corporate Finance not only dominate publication volume but also function as intellectual anchors that shape theoretical and empirical advancements in tax policy research. Their prominence reflects the growing convergence of public finance, corporate governance, and financial economics, where issues such as tax incentives, managerial decision-making, and shareholder value are examined through multidisciplinary lenses. The substantial citation influence of The Accounting Review and Journal of Financial Economics further indicates that tax research has moved beyond traditional fiscal analysis toward a more integrated exploration of information transparency, market reactions, and behavioral implications. Collectively, the analysis of core sources (Figure 2) and leading authors (Table 2) elucidates the foundational social and intellectual structure of the field, further addressing RQ1.

Table 2. Top 10 most relevant authors.

Authors	Articles	Articles Fractionalized
Jacob M	13	6,08
Richardson G	10	3,58
Wu Q	9	2,20
Kubick Tr	7	2,67
Shevlin T	7	2,25
Wang J	7	2,42
Li Y	6	2,08
Taylor G	6	1,92
Chen H	5	1,45
Hoopes Jl	5	1,58

Source: Most Relevant Authors analysis output in RStudio, 2025

Regarding authorship (Table 2), the field is led by prolific contributors such as Jacob M, Richardson G, and Wu Q, whose sustained output has shaped core debates on corporate tax aggressiveness, dividend policy, and governance. Their scholarly contributions extend beyond volume; they have provided foundational insights that define sub-fields. For instance, Jacob M's work is instrumental in empirically linking corporate governance mechanisms to tax avoidance, effectively bridging agency theory and tax research. Richardson G's studies have systematically unpacked the determinants of tax aggressiveness in cross-border settings, while Wu Q has advanced our understanding of how dividend policies interact with shareholder tax clienteles. Their dominance indicates the presence of intellectual anchors who set methodological and theoretical directions for subsequent research. The collaboration pattern, averaging 2.6 co-authors per article and 27% international co-authorship, shows that the field increasingly relies on collective expertise and cross-country perspectives, which enriches analytical rigor and comparative understanding. More importantly, the concentration of influential authors alongside expanding collaborative networks suggests a dual structure of knowledge production: strong leadership from established scholars paired with growing global participation. This dynamic not only accelerates theory-building in corporate and dividend taxation but also broadens the field's relevance by incorporating diverse institutional contexts and policy environments.
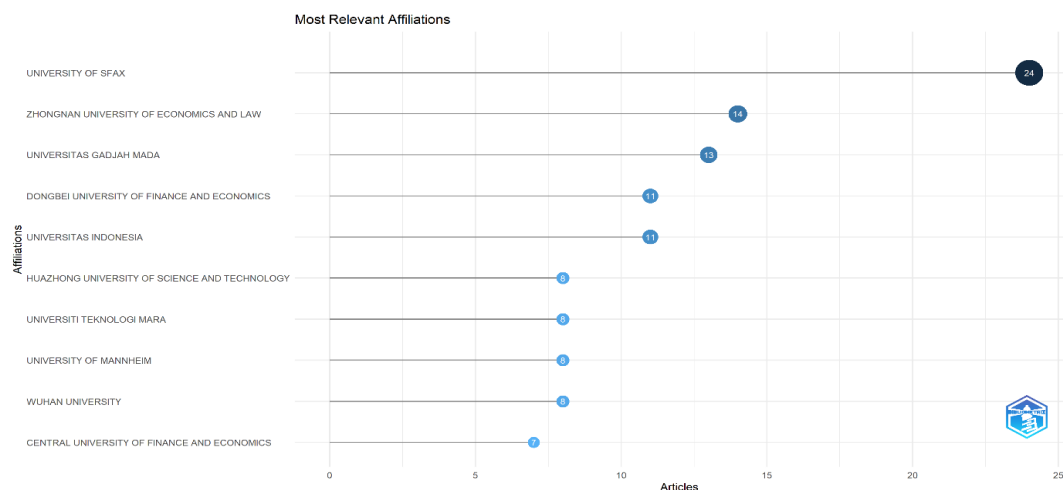

Figure 3. Top 10 most relevant affiliations.
Source: Most Relevant Affiliations analysis output in RStudio, 2025
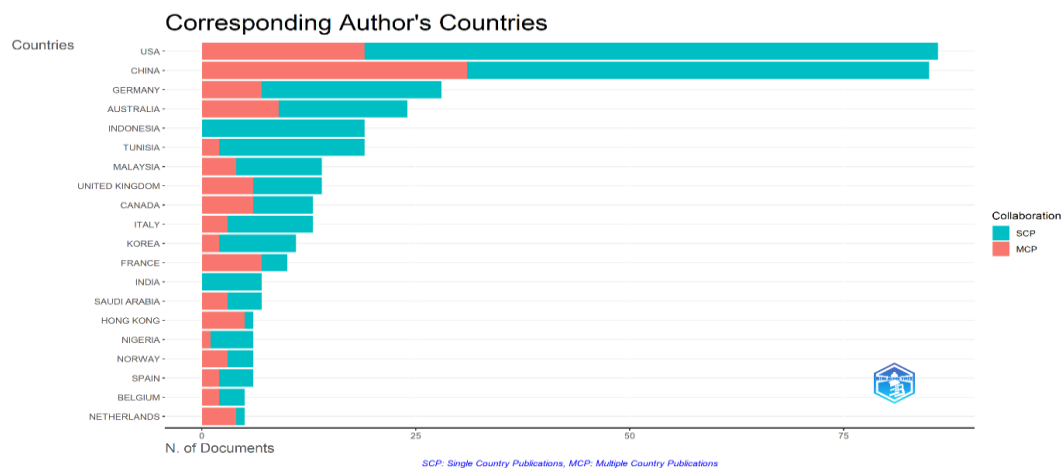

Figure 4. Corresponding author's countries.
Source: Corresponding Author's Countries analysis output in RStudio, 2025

Institutional and country analysis (Figures 3 and 4) demonstrate that the University of Sfax (Tunisia), Zhongnan University of Economics and Law (China), and Universitas Gadjah Mada (Indonesia) are among the most productive institutions globally, indicating that research on corporate and dividend taxation is no longer exclusively dominated by Western academic centers. At the country level, the United States and China lead in publication volume, followed by Germany, Australia, and Indonesia, reflecting a diverse research landscape that encompasses both developed and emerging economies. The prominence of the United States and China suggests that countries with intricate tax systems and robust regulatory frameworks tend to generate more research on tax avoidance, governance, and policy reform. Conversely, the substantial contribution from emerging economies, particularly Indonesia and Tunisia, underscores the growing scholarly interest in how tax incentives, administrative capacity, and institutional constraints influence corporate behavior in developing contexts. This pattern underscores that global tax research is not solely influenced by academic capacity but also by national policy challenges, economic transformations, and the urgency of tax reform debates across diverse regions. To identify the intellectual foundations of the field, Table 3 lists the ten most globally cited documents.

Table 3. Top 10 most globally cited documents.

Author	Title	Journal	Total Citations	TC per Year	Normalized TC
Desai, M., and Dharmapala, A. D. (2006)	Corporate Tax Avoidance and High-Powered Incentives	Journal of Financial Economics	1172	58,60	2,95
(Dyreng et al., 2010)	The Effects of Executives on Corporate Tax Avoidance	The Accounting Review	862	53,88	7,40
Rego, S. O., & Wilson, R. (2012)	Equity Risk Incentives and Corporate Tax Aggressiveness	Journal of Accounting Research	592	42,29	4,93
Iftekhar, H et al. (2014)	Beauty Is in the Eye of the Beholder: The Effect of Corporate Tax Avoidance on the Cost of Bank Loans	Journal of Financial Economics	363	30,25	8,93
Mukherjee et al. (2017)	Do Corporate Taxes Hinder Innovation?	Journal of Financial Economics	324	36,00	6,96
Masulis (1980)	The Effects of Capital Structure Change on Security Prices: A Study of Exchange Offers	Journal of Financial Economics	316	6,87	1,00
Minnick dan Noga (2010)	Do Corporate Governance Characteristics Influence Tax Management?	Journal of Corporate Finance	290	18,13	2,49
Dyreng et al. (2016)	Public Pressure and Corporate Tax Behavior	Journal of Accounting Research	289	28,90	6,23
Hasan et al. (2017)	Does Social Capital Matter in Corporate Decisions? Evidence From Corporate Tax Avoidance	Journal of Accounting Research	265	29,44	5,69
Phillips (2003)	Corporate Tax-Planning Effectiveness: The Role of	The Accounting Review	259	11,26	2,83

Compensation-Based Incentives

Source: Most Global Cited Documents analysis output in RStudio, 2025

The ten most-cited studies (Table 3) address fundamental debates in taxation and, more importantly, have collectively shaped the field's intellectual trajectory. Influential works such as Corporate Tax Avoidance and High-Powered Incentives (Desai & Dharmapala, 2006) pioneered the application of agency theory to tax avoidance, transforming it from a legal compliance issue into a core corporate governance problem. Similarly, The Effects of Executives on Corporate Tax Avoidance (Dyreng et al., 2010) shifted the unit of analysis from the firm to the individual executive, introducing powerful longitudinal methodologies and emphasizing the role of managerial heterogeneity. These highly cited papers established a new paradigm by providing empirical foundations that link tax avoidance to executive compensation, risk-taking, innovation, and capital structure. Their prominence underscores that the intellectual core of this research lies in examining behavioral responses to incentives within governance frameworks. Consequently, they have provided the theoretical and methodological blueprint that continues to guide contemporary studies, making taxation a central topic in top-tier finance and accounting journals.
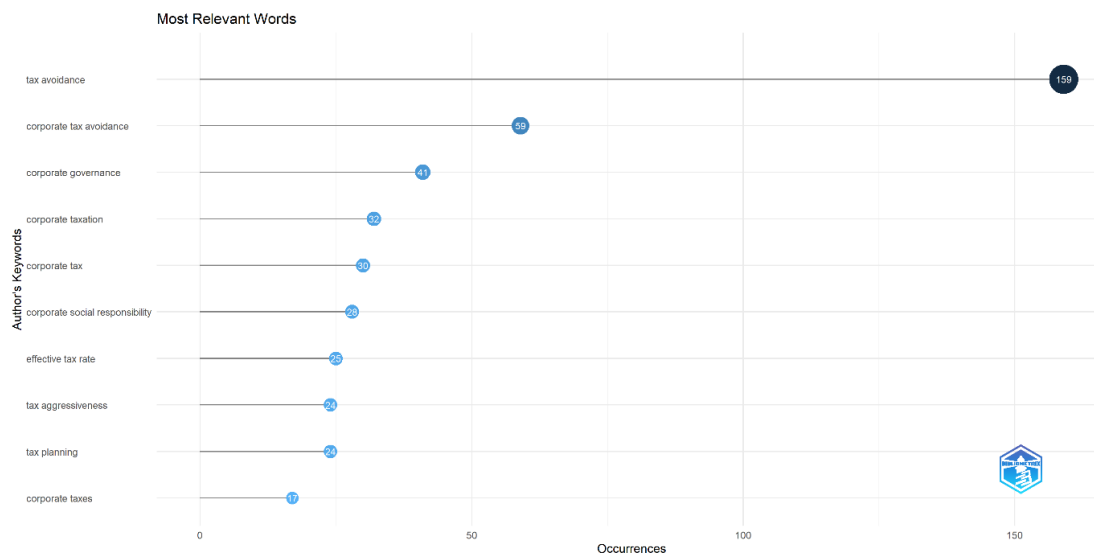

Figure 5. Top 10 most relevant words.
Source: Most Frequent Words analysis output in RStudio, 2025

Keyword co-occurrence analysis (Figure 5) identifies the core conceptual structure of the field (addressing RQ2). The network is centrally anchored by the term "tax avoidance," confirming its role as the dominant research lens. This core connects closely to key themes of "corporate governance," "tax aggressiveness," and "effective tax rate," illustrating that tax avoidance is studied as a function of managerial incentives and transparency. The significant presence of "corporate social responsibility" within this network signals an important contemporary shift, linking traditional tax behavior to ethical and sustainability frameworks.
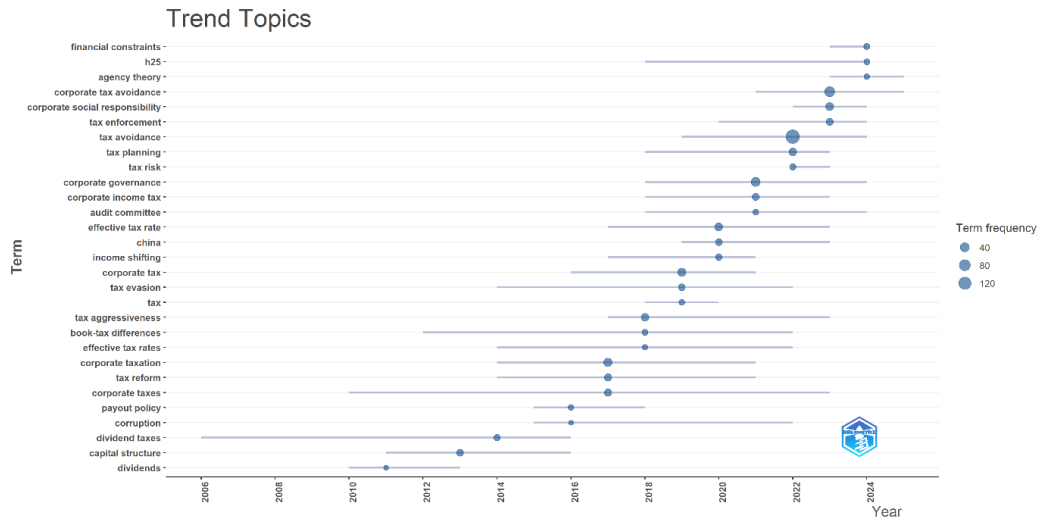
Figure 6. Trend topics over time.
Source: Trend Topics analysis output in RStudio, 2025

The longitudinal analysis of trend topics (Figure 6) sharpens our understanding of the field's intellectual priorities from 2000 to 2025. The consistent dominance of "tax avoidance" throughout the period confirms its status as the enduring central puzzle. However, the emergence and rise of specific keywords mark critical inflection points. The ascent of "corporate governance" and "earnings management" in the late 2000s aligns with post-Enron regulatory reforms, highlighting a growing emphasis on transparency and accountability. The later surge of "corporate social responsibility" and "sustainability" (post-2020) captures the integration of ethical and environmental considerations into tax strategy, reflecting broader societal pressures on corporations. Thus, the trend topics reveal a field that is both stable in its core concern (avoidance) and dynamically responsive to external regulatory and social forces, gradually expanding its scope from pure economic efficiency to encompass governance and societal impact.
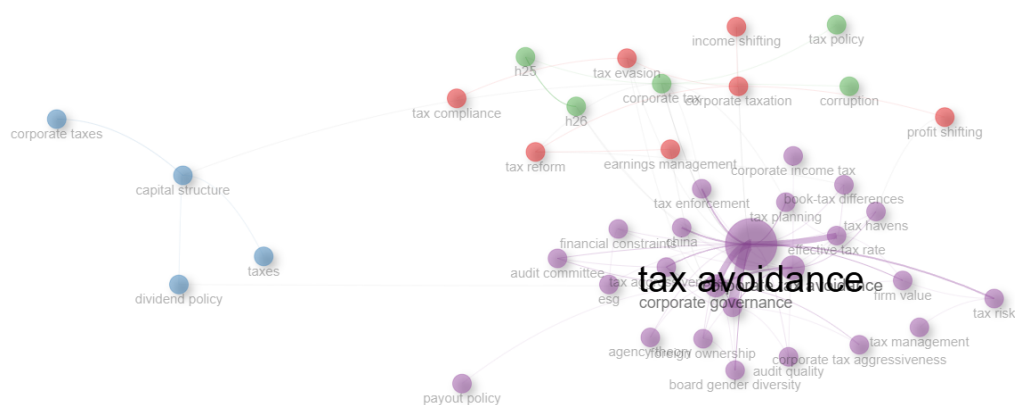

Figure 7. Co-occurrence network map.
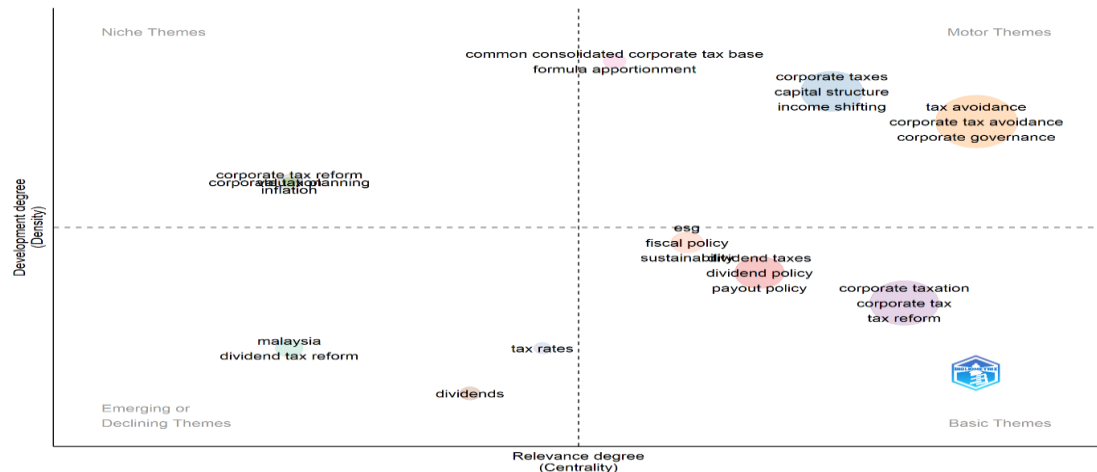*Source: Co-occurrence Network analysis output in RStudio, 2025*

Figure 8. Thematic map quadrant.
Source: Thematic Map analysis output in RStudio, 2025

The Co-occurrence Network (Figure 7) corroborates that tax avoidance functions as the central research hub, connecting topics such as tax planning, effective tax rate, and governance mechanisms. The thematic map (Figure 8) reveals four interdependent clusters with distinct roles. Motor Themes are the intellectual drivers of the field, being both well-developed and central to the network. Basic Themes provide the foundational vocabulary and concepts. Crucially, the map distinguishes between Niche and Emerging Themes based on their developmental stage and connectivity. Niche Themes, such as international tax reform, exhibit high density but low centrality. This indicates they are internally cohesive, specialized research areas (often focused on specific policies or regions) that have not yet been fully integrated into the mainstream core. In contrast, Emerging Themes like ESG integration and economic policy uncertainty show low density and centrality, signifying they are nascent, fragmented concepts that represent the bleeding edge of the field, where new connections are being forged between taxation, sustainability, and macro-level risks. These emerging themes signal the field's expansion into socio-political and ethical dimensions. Furthermore, the distribution of themes varies across contexts. Research on advanced economies primarily focuses on governance-intensive areas, including tax avoidance and ESG-related tax behavior. Conversely, studies in emerging economies emphasize tax reforms, compliance challenges, investment incentives, and the implications of dividend exemptions.
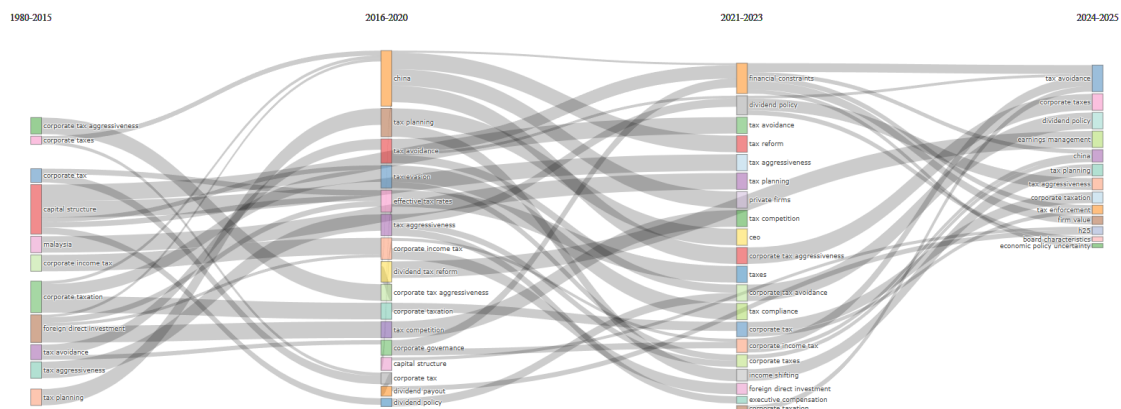

Figure 9. Thematic evolution over time.
Source: Thematic Evolution analysis output in RStudio, 2025

Addressing RQ3, the thematic evolution analysis (Figure 9) demonstrates a clear triple paradigm shift in corporate and dividend tax research, driven by evolving global economic and regulatory landscapes. Early studies (1980–2015) viewed taxation primarily as a technical fiscal mechanism linked to corporate tax rates and capital structure, reflecting the dominance of neoclassical finance and public economics. The shift in the mid-period (2016–2020) towards behavioral and policy-oriented dimensions directly corresponds to heightened regulatory scrutiny post-financial crisis and the global push for tax transparency. The most recent period (2021–2025) marks a decisive turn, framing taxation within governance, sustainability, and risk frameworks (ESG, economic policy uncertainty). This latest shift reveals taxation being reconceptualized as a strategic tool for corporate accountability and a response to systemic risks like climate change and geopolitical instability. The progression also shows divergent trajectories: corporate tax research, rooted in capital structure debates, matured earlier, while dividend tax research surged post-2010s due to global policy reforms. Collectively, this evolution signifies a move from isolated, technical analysis to an integrated, context-rich understanding of taxation as a key determinant of firm behavior in a complex world.

In summary, these results provide a comprehensive bibliometric portrait of the corporate and dividend tax research field. The analysis reveals a domain characterized by robust growth (RQ1), centrally organized around the nexus of tax avoidance and corporate governance yet dynamically expanding into sustainability and risk themes (RQ2), and marked by a clear paradigmatic evolution, from structural to behavioral, domestic to transnational, and economic to socio-political perspectives (RQ3).

DISCUSSION

This study provides the first comprehensive bibliometric synthesis of corporate and dividend tax research, directly filling the methodological gap identified in prior scholarship namely, the absence of an integrated, longitudinal bibliometric map that treats corporate and dividend taxation as a combined intellectual domain (Silva et al., (2024); Ellili, (2025)). By moving beyond narrative reviews, our approach leverages bibliometric science mapping to objectively integrate fragmented conversations on tax avoidance, governance, and policy into a coherent macro-structure using established tools and protocols (Aria & Cuccurullo, (2017); Baas et al., (2020); Thelwall & Sud, (2022)). This structural mapping clarifies thematic connections and evolutionary pathways that are often obscured by disciplinary silos.

A central finding and a key theoretical contribution is the distinct yet interrelated evolution of corporate versus dividend tax research. Corporate tax scholarship has remained strongly anchored in agency-theoretic explanations of tax avoidance as an outcome of managerial incentives and governance frictions, consistent with foundational work that reframed tax avoidance as a corporate governance problem rather than a purely technical compliance issue (Desai & Dharmapala, 2006); Dyreng et al., (2008); Dyreng et al., (2010)). Our bibliometric results empirically substantiate this dominance by positioning "tax avoidance" as the enduring intellectual hub of the field. Conversely, dividend tax research has evolved toward a more stakeholder-oriented discourse emphasizing distributional fairness and investor welfare, building on classical and modern dividend-policy foundations and their taxation-sensitive implications (Miller & Modigliani, (1961); Bhattacharya, (1979); Azekkar et al., (2025)). This divergence provides empirical justification for applying different theoretical lenses to different tax instruments, while the unequal timing of maturation corporate tax research consolidating earlier around capital structure debates and dividend tax research expanding later amid policy reforms supports treating them as distinct but complementary subfields.

The most significant evolution captured in our analysis is the decisive shift toward socio-institutional themes in the most recent period (2021–2025). The rise of ESG-integrated taxation and

economic policy uncertainty is not merely topical variation but signals a broader paradigm shift in which taxation is reconceptualized as a strategic mechanism for corporate accountability and resilience under systemic risk (Fuest & Neumeier, (2023); Athira & Ramesh, (2024); Ullah et al., (2025)). This shift challenges researchers to extend beyond agency-based explanations toward institutional and behavioral logics that can explain how firms respond to sustainability mandates, uncertainty shocks, and evolving stakeholder expectations.

Our geographic analysis further contextualizes these dynamics by showing that research priorities are institutionally contingent. Studies in advanced economies disproportionately examine governance quality, transparency, and ESG-linked tax behavior, reflecting mature regulatory environments; in contrast, research in emerging economies emphasizes tax incentives, compliance, and reform effectiveness, mirroring developmental constraints and administrative capacity issues (Jacob, 2022); Mellisyah, (2025)). This divide reinforces the limits of universal policy prescriptions and underscores the need for context-rich theory development and comparative empirical designs.

Building on the foundation provided by this bibliometric map, future research should: (1) test causal mechanisms linking ESG performance to corporate tax strategy and transparency choices; (2) develop and evaluate frameworks for taxing digital business models and assess real effects on investment and insnovation; and (3) conduct comparative institutional studies on how economic policy uncertainty moderates the effectiveness of tax incentives across settings (Athira & Ramesh, (2024); Jacob, (2022)). In conclusion, this bibliometric analysis demonstrates that scholarship on corporate and dividend taxation has transformed from a narrow focus on fiscal mechanics into an interdisciplinary discourse treating taxation as a determinant of corporate strategy, governance, and sustainable value creation.

CONCLUSION

This study maps four decades (1980–2025) of corporate and dividend tax scholarship via Scopus-based bibliometric analysis, showing a clear intellectual expansion from fiscal efficiency and capital-structure concerns toward an interdisciplinary agenda emphasizing governance, strategic corporate behavior, and socio-institutional accountability. The field's durable core clusters around tax avoidance, corporate governance, and dividend policy, while a pronounced recent shift elevates ESG integration and economic policy uncertainty as frontier themes—reframing taxation from a technical compliance instrument into a mechanism for sustainable value creation and corporate resilience. Importantly, corporate-tax research and dividend-tax research evolve along divergent but complementary tracks, respectively dominated by agency-theoretic and stakeholder-oriented explanations. Methodologically, the study offers an integrated map to navigate a fragmented literature; theoretically, it clarifies how agency, stakeholder, and institutional perspectives structure tax effects; and practically, it underscores the context-dependence of tax outcomes for designing transparent, efficient, and resilient tax systems across institutional settings, while noting Scopus/English coverage limits that motivate broader databases and qualitative follow-ups.

SUGGESTION
Practical Suggestion
1. The findings of this study call for a shift from viewing taxation as a passive compliance function toward treating it as a strategic and context-sensitive governance instrument. For policymakers and regulators, the persistent centrality of tax avoidance in the literature highlights the need to strengthen targeted anti-avoidance rules and enhance tax transparency and disclosure regimes. The rise of ESG as a dominant research theme further supports the development of ESG-linked tax incentives to guide corporate investment toward sustainable outcomes. Importantly, the

identified geographic divide implies that tax policy cannot follow a one-size-fits-all approach: advanced economies should refine governance-intensive regulatory tools, whereas emerging economies should prioritize administrative capacity building and the design of efficient, growth-oriented tax incentives.

2. For corporate boards and executives, the strong linkage between corporate governance and tax outcomes underscores the necessity of formally embedding tax strategy within board oversight and enterprise risk management. In this context, proactive tax transparency may serve as a credible signal of governance quality and stakeholder commitment. For investors and financial analysts, the documented association between tax behavior and firm value suggests the need to integrate tax-related indicators—such as effective tax rate consistency, ESG-related tax disclosures, and dividend policy sensitivity to tax changes—into valuation and due-diligence frameworks.

Teoritical Suggestion
1. Building on the intellectual map developed in this study, several directions for future research emerge. First, there is a need for qualitative and theory-testing studies that explore the causal mechanisms underlying the identified emerging themes, particularly the implementation of ESG-linked tax strategies and corporate responses to economic policy uncertainty. Second, to address the limitations of single-database bibliometric analysis, future studies should pursue database triangulation using sources such as Web of Science or Dimensions. More importantly, the observed geographic divide calls for comparative, context-rich empirical research examining why and how tax research priorities and practices differ between developed and emerging economies.

2. At the theoretical level, future scholarship should actively integrate agency, stakeholder, and institutional theories to construct more holistic models of corporate tax behavior, with particular attention to the interaction between corporate and dividend tax policies within firms—an important nexus highlighted by this study but still underexplored empirically. Finally, to remain relevant amid rapid regulatory and technological change, the research frontier should expand toward digital taxation, the use of artificial intelligence in tax compliance and planning, and the behavioral effects of green tax incentives.

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