What are the circumstances under which a country’s power to influence global tax policy positively impacts its ability to consolidate infrastructural power at the domestic level? The Biden administration made signing up to the Organisation for Economic Co-operation and Development’s (OECD) base erosion and profit shifting (BEPS) minimum global tax-rate initiatives a central policy plank upon entering government, and the United States (US) used its considerable foreign policy power—state power wielded externally—to push 141 states into signing the OECD BEPS agreement. Yet, getting these tax plans passed through Congress has proved to be no fait accompli, and there are good reasons to believe they may never pass. At the same time, Ireland was using its meagre foreign policy power to shape the BEPS proposals to its benefit, because, as a small offshore financial centre, it is economically reliant on the minimal taxation of multinationals to maintain its infrastructural power. Despite the vast gulf in resources, Ireland was much better able to use its foreign policy power to consolidate its infrastructural power, whereas the United States, though imbued with considerably more influence over global tax policy, was unable to transform this advantage into infrastructural power consolidation. Given that a state only needs to be as powerful as is necessary to achieve its intended results, this paper highlights how even small states, with low levels of foreign policy power, may be able to protect against the conditions that might render their infrastructural power exogenously contingent. In contrast, I aim to highlight that despite high levels of foreign policy power, domestic political polarization can still hamstring the domestic plans of large states such as the US, if their infrastructural power is endogenously contingent.

**Power Politics in the Taxation of Transnational Corporations**

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