

DAFTAR PUSTAKA

- Adiyudawansyah, A., & Santoso, D. B. (2012). *Analisis Faktor-Faktor Yang Mempengaruhi Foreign Direct Investment Di Lima Negara ASEAN*.
- Ahmeti, S., Gjonbalaj, F., Blyta, E., & Lemezhi, L. (2020). *Corruption and Economic Development*.
- Ameliana, R., & Soebagyo, D. (2023). Determinan Aliran Investasi Asing Langsung Ke Indonesia. *Ekonomis: Journal of Economics and Business*, 7(2), 1419. <https://doi.org/10.33087/ekonomis.v7i2.862>
- Amsari, S., Harahap, I., & Nawawi, Z. M. (2024). Transformasi Paradigma Pembangunan Ekonomi: Membangun Masa Depan Berkelanjutan melalui Perspektif Ekonomi Syariah. *Ekonomis: Journal of Economics and Business*, 8(1), 729. <https://doi.org/10.33087/ekonomis.v8i1.1703>
- Andriani, H., & Suyatno. (2024). Peran Hukum Kontrak dalam Investasi Asing Langsung: Analisis Kasus di Negara Berkembang. *Jurnal Intelek Dan Cendikiawan Nusantara*, 1(2), 1179–1184. <https://jicnusantara.com/index.php/jicn>
- Ansofino, J., & Yolamalinda & Arfilindo, H. (2016). Buku Ajar Ekonometrika. *Deepublish: Yogyakarta*.
- Arikunto, S. (1998). Pendekatan Penelitian. *Jakarta: Rineka Cipta*.
- Arroyo, F., & Garima Vasishtha, M. (2025). *Fiscal Policy Pro cyclicality and Volatility in Commodity-Exporting Emerging and Developing*. <http://www.worldbank.org/prwp>.
- Bardhan, P. K. (1997). *Democracy and development: A complex relationship*. Law and Economics Programme, Faculty of Law, University of Toronto.
- Cicchiello, A. F., Kazemikhasragh, A., Perdichizzi, S., & Rey, A. (2023). The impact of corruption on companies' engagement in sustainability reporting practices: an empirical examination. *International Journal of Emerging Markets*. <https://doi.org/10.1108/IJOEM-03-2022-0418>
- Cung, N. H., & Nhung, N. T. H. (2020). Impact of Economic Freedom and Corruption Perceptions Index on Foreign Direct Investment in Vietnam. *European Scientific Journal ESJ*, 16(10). <https://doi.org/10.19044/esj.2020.v16n10p25>
- Dassucik, D., & Farida, I. (2025). Pengantar Ekonomi Pembangunan: Strategi Menuju Negara Berkembang. *Penerbit Tahta Media*.
- Dellis, K., & Sondermann, D. (2017). *Working Paper Series Lobbying in Europe: new firm-level evidence*. <https://doi.org/10.2866/831953>

- Domashova, J., & Politova, A. (2021). The Corruption Perception Index: Analysis of dependence on socio-economic indicators. *Procedia Computer Science*, 190, 193–203. <https://doi.org/10.1016/j.procs.2021.06.024>
- Dunning, J. H. (1998). *Reappraising The Eclectic Paradigm in an Age of Alliance Capitalism*. www.jstor.org
- Fiona, & Buntu Laulita, N. (2023). The Effect of Inflation, Interest Rate, Exchange Rate, Corruption Perception Index, and Trade Openness on Foreign Direct Investment in 6 ASEAN Countries. *Journal of Business Studies and Management Review (JBSMR)*, 7(1).
- Gaspareniene, L., Kliestik, T., Sivickiene, R., Remeikiene, R., & Endrijaitis, M. (2022). Impact of Foreign Direct Investment on Tax Revenue: The Case of the European Union. *Journal of Competitiveness*, 14(1), 43–60. <https://doi.org/10.7441/joc.2022.01.03>
- Ghozali, I. (2018). *Aplikasi analisis multivariete dengan program IBM SPSS 23*.
- Ghozali, I., & Ratmono, D. (2017). *Analisis multivariat dan ekonometrika: teori, konsep, dan aplikasi dengan eview 10*.
- Godinez, J., & Garita, M. (2016). The dimensions of corruption and its impact on FDI decision making: The case of Guatemala. *Business and Politics*, 18(2), 123–141. <https://doi.org/10.1515/bap-2013-0033>
- Goodspeed, T., Martinez-Vazquez, J., & Zhang, L. (2006). *Are Other Government Policies More Important than Taxation in Attracting FDI?* <http://ssrn.com/abstract=895150>
- Gujarati, D. N. (2006). *Dasar-dasar Ekonometrika, Jilid 1*. Erlangga.
- Hakimi, A., & Hamdi, H. (2017). Does corruption limit FDI and economic growth? Evidence from MENA countries. *International Journal of Emerging Markets*, 12(3), 550–571. <https://doi.org/10.1108/IJoEM-06-2015-0118>
- He, Q., & Sun, M. (2014). Does fiscal decentralization promote the inflow of FDI in China? *Economic Modelling*, 43, 361–371. <https://doi.org/10.1016/j.econmod.2014.09.009>
- Houston, D. J., & Cartwright, K. E. (2007). Spirituality and public service. *Public Administration Review*, 67(1), 88–102.
- Hunt, A. I. (2024, April 24). *Asean overtakes China for manufacturing FDI*. FDI Market. <https://www.fdiintelligence.com/content/7af4ba12-7bae-5011-8df7-948a8c2d33d9>
- Indrani, S. M., & Rachman, R. (2024). Peran Investasi dan Tenaga Kerja dalam Meningkatkan Laju Pertumbuhan Ekonomi di Provinsi Nusa Tenggara Barat. *Jurnal Ekonomi Dan Bisnis*, 12(3), 298–310. <http://ejournallppmunsa.ac.id/index.php/jebPp.298-310>

- Jain, P. K., Kuvvet, E., & Pagano, M. S. (2017). Corruption's impact on foreign portfolio investment. *International Business Review*, 26(1), 23–35. <https://doi.org/10.1016/j.ibusrev.2016.05.004>
- Jiang, Y. (2019). Competitive partners in development financing: China and Japan expanding overseas infrastructure investment. *Pacific Review*, 32(5), 778–808. <https://doi.org/10.1080/09512748.2019.1569117>
- Kaufmann, D., & Wei, S.-J. (1999). Does "grease money" speed up the wheels of commerce? National bureau of economic research Cambridge, Mass., USA.
- Klitgaard, R. (1988). *Controlling Corruption*. University of California Press.
- Kurniasih, E. P., Islahiyah, D., Kurniawati, S., & Iqbal, I. (2023). Does Corruption Affect Foreign Direct Investment? Empirical Evidence from ASEAN Plus Three Countries. *Journal of Economics, Business, & Accountancy Ventura*, 26(2), 167–179. <https://doi.org/10.14414/jebav.v26i2.3256>
- Lestari, D., Lesmana, D., Yudaruddin, Y. A., & Yudaruddin, R. (2022). The impact of financial development and corruption on foreign direct investment in developing countries. *Investment Management and Financial Innovations*, 19(2), 211–220. [https://doi.org/10.21511/imfi.19\(2\).2022.18](https://doi.org/10.21511/imfi.19(2).2022.18)
- Mangkoesoebroto, G. (2001). Ekonomi publik. *BPFE*, Yogyakarta.
- Mauro, P. (1998). Corruption and the composition of government expenditure. In *Journal of Public Economics* (Vol. 69).
- McKinsey & Company. (2024). *Diversifying global supply chains: Opportunities in Southeast Asia*.
- Mkombe, D., Tufa, A. H., Alene, A. D., Manda, J., Feleke, S., Abdoulaye, T., & Manyong, V. (2021). The effects of foreign direct investment on youth unemployment in the Southern African Development Community. *Development Southern Africa*, 38(6), 863–878. <https://doi.org/10.1080/0376835X.2020.1796598>
- Moosa, I. (2002). *Foreign direct investment: theory, evidence and practice*. Springer.
- Na, K., & Kang, Y. H. (2019). Relations between innovation and firm performance of manufacturing firms in Southeast Asian emerging markets: Empirical evidence from Indonesia, Malaysia, and Vietnam. *Journal of Open Innovation: Technology, Market, and Complexity*, 5(4). <https://doi.org/10.3390/joitmc5040098>
- Nairobi, & Amalia, N. (2022). *Political Stability, Index Perception of Corruption and Direct Foreign Investment in Southeast Asia*. 11(02), 187–196. <https://ojs.unud.ac.id/index.php/EEB/>
- Ngoc, B. H., Hai, D. B., & Chinh, T. H. (2018). Assessment of the should be effects of corruption perception index on foreign direct investment in ASEAN

- countries by spatial regression method. In *Studies in Computational Intelligence* (Vol. 760, pp. 421–429). Springer Verlag. https://doi.org/10.1007/978-3-319-73150-6_33
- Nhat Tuan, P., Thi Thanh Phuong, P., & Dang Khoa, D. (2024). How Government Expenditure and Trade Openness Affect Foreign Direct Investment: Evidence from Dynamic Panel Estimations. *Journal of Finance-Marketing Research*, 15, 32–46. <https://doi.org/10.52932/jfm.v15i8>
- Nyiwl, L., & Koirala, N. P. (2022). Role of foreign direct investments in agriculture, forestry and fishing in developing countries. *Future Business Journal*, 8(1). <https://doi.org/10.1186/s43093-022-00164-2>
- Othman, N., Yusop, Z., Andaman, G., & Mansor Ismail, M. (2018). Impact of government spending on fdi inflows: The case of asean-5, China and India. In *International Journal of Business and Society* (Vol. 19, Issue 2). <https://www.researchgate.net/publication/327671978>
- Panigrahi, T. R., & Panda, B. D. (2012). Factors Influencing FDI Inflow to India, China and Malaysia: An Empirical Analysis. *Asia-Pacific Journal of Management Research and Innovation*, 8(2), 89–100. <https://doi.org/10.1177/2319510x1200800202>
- Purnama, M. C. (2022). Pengaruh Indeks Persepsi Korupsi, Inflasi dan Nilai Tukar terhadap Investasi Asing Langsung di ASEAN-5. *Jurnal Ekonomi Aktual*, 2(2), 41–48. <https://doi.org/10.53867/jea.v2i2.50>
- Rugman, A. M. (1981). A test of internalization theory. *Managerial and Decision Economics*, 2(4), 211–219.
- Saefulloh, M. H. M., Fahlevi, M. R., & Centauri, S. A. (2023). Pengaruh Inflasi Terhadap Pertumbuhan Ekonomi: Perspektif Indonesia. In *Jurnal Keuangan Negara dan Kebijakan Publik* (Vol. 3).
- Salem Musibah, A. (2017). *Political Stability and Attracting Foreign Direct Investment: A Comparative Study of Middle East and North African Countries*. <https://www.researchgate.net/publication/318509189>
- Saputra, I., Supeno, B., & Wardi, J. (2023). Analisis Pengaruh Pendapatan Asli Daerah (PAD) Dan Belanja Modal Terhadap Pertumbuhan Ekonomi Serta Dampaknya Pada Tingkat Kemiskinan Di Provinsi Riau. *Jurnal Komunitas Sains Manajemen*, 2(2), 234–250. <http://www.jkmk.akademimanajemen.or.id>
- Shaari, M. S., Esquivias, M. A., Ridzuan, A. R., Fadzilah Zainal, N., & Sugiharti, L. (2022). The impacts of corruption and environmental degradation on foreign direct investment: new evidence from the ASEAN+3 countries. *Cogent Economics and Finance*, 10(1). <https://doi.org/10.1080/23322039.2022.2124734>
- Shleifer, A., & Vishny, R. W. (1993). *Corruption*.

- Sukirno, S. (2021). *Pengantar teori mikroekonomi*.
- Sunariyah, S. (2004). Pengetahuan Pasar Modal. *Edisi Empat*. Yogyakarta: UPP AMP.
- Syukri, A. U., Hasanuddin, B., Paddu, A. H., & Suhab, S. (2022). Impact of Government Spending and Corruption on Foreign Direct Investment in Indonesia. *Research Papers in Economics and Finance*, 6(1), 34–45. <https://doi.org/10.18559/ref.2022.1.3>
- Teece, D. J. (2025). The multinational enterprise, capabilities, and digitalization: governance and growth with world disorder. *Journal of International Business Studies*. <https://doi.org/10.1057/s41267-024-00767-7>
- Thede, S., & Karpaty, P. (2023). Effects of corruption on foreign direct investment: Evidence from Swedish multinational enterprises. *Journal of Comparative Economics*, 51(1), 348–371. <https://doi.org/10.1016/j.jce.2022.10.004>
- Urinboyev, R. (2020). 3 State Anticorruption Legal Framework and Business Climate in Uzbekistan: Legal and Practical Challenges. *Governance and Business Environment in Central Asia*.
- Utouh, H. M. L., & Kitole, F. A. (2024). Forecasting effects of foreign direct investment on industrialization towards realization of the Tanzania development vision 2025. *Cogent Economics and Finance*, 12(1). <https://doi.org/10.1080/23322039.2024.2376947>
- Vania Amelinda, D., & Rachmawati, L. (2022). Pengaruh Tingkat Kemiskinan dan Laju Pertumbuhan Ekonomi Terhadap IPM Kabupaten Tulungagung. <https://ejournal.unesa.ac.id/index.php/independent>
- Widarjono, A. (2013). *Ekonometrika pengantar dan aplikasinya*. Yogyakarta: Upp Stim Ykpn.
- Winarno, W. W. (2017). *Analisis ekonometrika dan statistika dengan eviews*. Upp Stim Ykpn.
- Yoshikawa, H. (1980). *On the “q” Theory of Investment* (Vol. 70, Issue 4).
- Zelina, W. N., & Purwono, R. (2021). The Effect of Corruption Perception Index on Direct Foreign Investment in ASEAN during 2008-2018 Period. *Journal of Advances in Social Science and Humanities Journal of Advances in Social Science and Humanities JASSH*, 07(09), 1904–1911. <https://doi.org/10.15520/jassh.v7i9.638>