DAFTAR PUSTAKA

Alfaro, L., Chanda, A., & Kalemli-ozcan, S. (2004). FDI and economic growth: the role of local financial markets. *Journal of International Economics*, *64*, 89–112. https://doi.org/10.1016/S0022-1996(03)00081-3

Asiedu, E. (2006). Foreign Direct Investment in Africa : The Role of Natural Resources , Market Size , Government Policy , Institutions and Political Instability. *The World Economy*, *29*(1), 63–77. https://doi.org/10.1111/j.1467-9701.2006.00758.x

Asongu, S. A., & Nwachukwu, J. C. (2016). Technovation The role of governance in mobile phones for inclusive human development in Sub-Saharan Africa. *Technovation*, *55–56*, 1–13. https://doi.org/10.1016/j.technovation.2016.04.002

Basu, P., & Ray, P. (2022). China-plus-one : Expanding Global Value Chains. *Journal of Bussiness Strategy*, *43*(6), 350–356. https://doi.org/10.1108/JBS-04-2021-0066

Bellos, S., & Subasat, T. (2012). International Review of Applied Economics Governance and foreign direct investment : a panel gravity model approach. *International Review of Applied Economics*, *26*(3), 303–328. https://doi.org//10.1080/02692171.2011.587110

Bevan, A. A., & Estrin, S. (2004). The Determinants of Foreign Direct Investment Into European Transition Economies. *Journal of Comparative Economics*, *32*(4), 775–787. https://doi.org/10.1016/j.jce.2004.08.006

Bhujabal, P., Sethi, N., Chandra, P., & Asia, S. (2024). Heliyon Effect of institutional quality on FDI inflows in South Asian and Southeast Asian countries. *Heliyon*, *10*(5), e27060. https://doi.org/10.1016/j.heliyon.2024.e27060

Bich, T., & Dao, T. (2025). How Government Spending Matters to FDI Inflows in Developing Countries ? *European Journal of Governmenr and Economics*, *14*(2), 219–234. https://doi.org/10.17979/ejge.2025.14.2.11723

Bisson, O. (2012). Can Better Institutions Attract More Foreign Direct Investment (FDI)? Evidence From Developing Countries. *Joiurnal of European Economy*, *11*(38), 38–61. https://doi.org/316497/31540

Blonigen, B. A. (2005). A Review of the Empirical Literature on FDI Determinants. *Atlantic Economic Journal*, *33*, 383–403. https://doi.org/10.1007/s11293-005-2868-9

Borensztein, E., Gregorio, J. De, & Lee, J. (1998). How Does Foreign Direct Investment Affect Economic. *Journal of International Economics*, *45*(97), 115–135. https://doi.org/S0022-1996(97)00033-0

Brouthers, K. L. E. (2008). Real Options, International Entry Mode Choice and Performance. *Journal of Management Studies*, *45*(5). https://doi.org/10.1111/j.1467-6486.2007.00753.x

Buchanan, B. G., Le, Q. V, & Rishi, M. (2012). Foreign direct investment and institutional quality : Some empirical evidence. *International Review of Financial Analysis*, *21*(24), 81–89. https://doi.org/10.1016/j.irfa.2011.10.001

Buckley, P. J., & Casson, M. (2003). The Future of the Multinational Enterprise in retrospect and in prospect. *Journal of International Business Studies*, *34*(2), 219–222. https://doi.org/10.1057/palgrave.jibs.8400024

Chen, F., & Jiang, G. (2023). The Impact of Institutional Quality on Foreign Direct Investment : Empirical Analysis Based on Mediating and Moderating Effects. *Economic Research-Ekonomska Istraživanja*, *36*(2). https://doi.org/10.1080/1331677X.2022.2134903

Christian Daude, E. S. (2007). The Quality of Institutions And Foreign Direct Investment. *Economics & Politics*, *19*(3), 317–344. https://doi.org/10.1111/j.1468-0343.2007.00318.x

Coase, R. H. (1937). The Nature of the Firm. *Economica*, *4*(6), 386–405. https://doi.org/10.2307/2626876

Dale W. Jorgenson. (1963). Capital Theory and Investment Behavior. *The American Economic Review*, *53*(2), 247–259.

Dellis, K., & Sondermann, D. (2017). *Determinants of FDI inflows in advanced economies: Does the quality of economic structures matter? No* (2066; May 2017, Issue 2066).

Dunning, J. H. (1980). Toward an Eclectic Theory of International Production : Some Empirical Tests Author (s): John H . Dunning Source : Journal of International Business Studies , Vol . 11 , No . 1 (Spring - Summer , 1980), Published by : Springer Nature on behalf of Acad. *Journal of International Business Studies*, *11*(1), 9–31. https://doi.org/10.1057/palgrave.jibs.8490593

Dunning, J. H. (2001). *International Journal of the Economics of Business The Eclectic (OLI) Paradigm of International Production : Past , Present and Future The Eclectic (OLI) Paradigm of International*. *8*, *No. 2*(1), 173–190. https://doi.org/10.1080/13571510110051441

Emako, E. (2023). Determinants of foreign direct investments inflows into developing countries. *Transnational Corporations Review*, *15*(1), 72–85. https://doi.org/10.1016/j.tncr.2023.100006

Fernandez-arias, E. (2001). Is Foreign Direct Investment a Safer Form of Financing ? *Emerging Markets Review*, *2*(1), 34–49. https://doi.org/10.1016/S1566-0141(00)00018-2

Gholami, R., & Lee, S. T. (2005). *The Causal Relationship between ICT and FDI*

(2005/26; Vol. 7). https://doi.org/1810-2611

Ghozali, H. I. (2018). *Aplikasi Analisis Multivariate Dengan Program IBM SPSS 25* (9th ed.). Universitas Diponegoro.Semarang.

Globerman, S. (2002). Global Foreign Direct Investment Flows : The Role of Governance Infrastructure. *World Development*, *30*(11), 1899–1919. https://doi.org/10.1016/S0305-750X(02)00110-9

Gujarati, D. C. P. (2012). *Basic Econometrics* (5th ed.). McGraw-Hill/Irwin.

Gupta, S., Yadav, S. S., & Jain, P. K. (2024). Does Institutional Quality Matter for Foreign Direct Investment Flows? Empirical Evidence from BRICS Economies. *International Journal of Emerging Markets*, *19*(12), 4431–4458. https://doi.org/10.1108/IJOEM-11-2021-1713

Hausman, A. J. A. (1978). Specification Test In Econometrics. *Econometrica*, *46*(6), 1251–1271. https://doi.org/10.2307/1913827

Hayat, A. (2019). Foreign direct investments , institutional quality , and economic growth. *The Journal of International Trade &Economic Development*, *0*(0), 1–19. https://doi.org/10.1080/09638199.2018.1564064

IMF. (2009). *Balance of Payments and International Investment Position Manual* (6th Editio). International Monetary Fund.

Javorcik, B. S., & Wei, S. (2009). Journal of International Money Corruption and cross-border investment in emerging markets : Firm-level evidence. *Journal of International Money and Finance*, *28*(4), 605–624. https://doi.org/10.1016/j.jimonfin.2009.01.003

John Peter Tuman, C. F. E. (2015). The Political Economy of U.S. Foreign Direct Investment in Latin America: A Reappraisal. *Latin American Research Review*, *39*(3), 9–28. https://doi.org/10.1353/lar.2004.0060

Kaufmann, D. (2010). *The Worldwide Governance Indicators Methodology and Analytical Issues* (5430; Policy Research Working Paper, Issue September).

Khan, H., Dong, Y., Bibi, R., & Khan, I. (2024). Institutional Quality and Foreign Direct Investment : Global. In *Journal of the Knowledge Economy*. Springer US. https://doi.org/10.1007/s13132-023-01508-1

Kim, D., & Steinbach, S. (2025). Rising protectionism and foreign direct investment. In *Review of World Economics* (Vol. 161, Issue 2). Springer Berlin Heidelberg. https://doi.org/10.1007/s10290-024-00569-x

Kolstad, I., & Villanger, E. (2008). Determinants of Foreign Direct Investment in Services. *European Journal of Political Economy*, *24*(2), 518–533. https://doi.org/10.1016/j.ejpoleco.2007.09.001

Kwaw-nimeson, E. (2023). Institutional Quality , Foreign Direct Investment , and Regional Integration : Empirical Evidence From CEN-SAD. *SAGE Open*,

13(1), 1–20. https://doi.org/10.1177/21582440221148389

Mankiw, N. G. (2010). *Macroeconomics* (Dana Kasowitz (ed.); 7th Editio). Worth Publisher.

Markusen, J. R., & Maskus, K. E. (2002). Discriminating Among Alternative Theories of the Multinational Enterprise. *Review of International Economics*, *10*(4), 694–707. https://doi.org/10.1111/1467-9396.00359

Méon, P., & Sekkat, K. (2002). Does the Quality of Institutions Limit the MENA's Integration in the World Economy? *The World Economy*, *27*(9), 1475–1498. https://doi.org/10.1111/j.0378-5920.2004.00661.x

Montano, V., Sabroso, L., & Torres, R. (2024). The Governance-FDI Nexus : A Factor-Augmented Fixed Effect Analysis of ASEAN World Governance Indicators and Foreign Direct Investment Inflows. *Journal of Economics, Finance Nd a Management Studies*, *07*(08), 5017–5031. https://doi.org/10.47191/jefms/v7

North, D. C. (1990). *Political Economy of Institutions and Decisions* (H. U. James Alt (ed.)). Press Syndicate of the University of Cambridge.

OECD. (2008). *OECD Benchmark Definition of Foreign Direct Investment* (Fourth Edi). OECD Publishing.

Paul M. Romer. (1990). Endogenous Technological Change. *The Journal of Political Economy*, *98*(5, Part 2), 1–33. https://doi.org/10.1086/261725

Pegkas, P. (2015). The Journal of Economic Asymmetries The impact of FDI on economic growth in Eurozone countries. *The Journal of Economic Asymmetries*, *12*(2), 124–132. https://doi.org/10.1016/j.jeca.2015.05.001

Peres, M., Ameer, W., & Xu, H. (2018). The impact of institutional quality on foreign direct investment inflows : evidence for developed and developing countries. *Economic Research-Ekonomska Istraživanja*, *31*(1), 1–19. https://doi.org/10.1080/1331677X.2018.1438906

Rahim Quazi. (2007). Economic Freedom and Foreign Direct Investment in East Asia. *Journal Ofthe Asia Pacific Economy*, *12*(3), 329–244. https://doi.org/10.1080/13547860701405755

Ramasamy, B., Yeung, M., & Laforet, S. (2012). China ' s outward foreign direct investment : Location choice and firm ownership. *Journal of World Business*, *47*(1), 17–25. https://doi.org/10.1016/j.jwb.2010.10.016

Reenu Kumari, A. K. S. (2017). Determinants of foreign direct investment in developing countries : a panel data study. *International Journal of Emerging Markets*, *12*(4), 658–682. https://doi.org/10.1108/IJoEM-10-2014-0169

Rugman, A. M. (2010). Reconciling Internalization Theory and the Eclectic Paradigm. *Multinational Business Review*, *18*(2), 1–12. https://doi.org/10.1108/1525383X201000007

Sabir, S., Rafique, A., & Abbas, K. (2019). Institutions and FDI: evidence from developed and developing countries. *Financial Innovation*, *5*(1), 1–20.

Saha, S., Sadekin, N., & Saha, S. K. (2022). Heliyon Effects of institutional quality on foreign direct investment in fl ow in lower-middle income countries. *Heliyon*, *8*(10), e10828. https://doi.org/10.1016/j.heliyon.2022.e10828

UNCTAD. (2024). *World investment report Investment facilitation*. United Nations Conference on Trade and Development. https://unctad.org/system/files/official-document/wir2024_en.pdf

Wadhwa, K. (2011). Foreign Direct Investment into Developing Asian Countries : The Role of Market Seeking , Resource Seeking and Efficiency Seeking Factors. *International Journal of Business and Management*, *6*(11), 219–226. https://doi.org/10.5539/ijbm.v6n11p219

Wei, S. (2000). How Taxing is Corruption on International Investors. *Review of Economics and Statistics*, *82*(1), 1–11. https://doi.org/10.1162/003465300558533

Wernick, D. A., & Haar, J. (2009). Do governing institutions affect foreign direct investment inflows ? New evidence from emerging economies Shane Singh. *Journal Economics and Business Research*, *1*(3), 317–332. https://doi.org/10.1504/IJEBR.2009.024719

Williamson, O. E. (2000). The New Institutional Economics : Taking Stock , Looking Ahead. *Journal of Economic Literature*, *38*(3), 595–613. https://doi.org/10.1257/jel.38.3.595

Wooldridge. (2013). *Introductory Econometrics A Modern Approach* (5th Editio). South-Western Cengage Learning.

World Bank. (2003). *Infrastructure Services The building Blocks Of Development*.

Yijun Yuan, Yanying Chen, L. W. (2010). Size of Government and FDI: An Empirical Analysis Based on The Panel Data of 81 Countries. *Journal of Technology Management in China*, *5*(2), 176–184. https://doi.org/10.1108/17468771011053180

Zeb, B. N., Qiang, F., & Shabbir, M. (2014). Telecommunication Infrastructure and Foreign Direct Investment in Pakistan: An Empirical Study. *Global Journal of Management and Business Research: B Economics and Commerce*, *14*(4).

Zurawicki, M. H. and L. (2002). Corruption and Foreign Direct Investment. *Journal of International Business Studies*, *33*(2), 291–307. https://doi.org/3069545