

**MINISTRY OF EDUCATION, CULTURE,  
RESEARCH, AND TECHNOLOGY**

**FACULTY OF LAW**

**UNIVERSITAS GADJAH MADA**



**Legal Research**

**COMPETING LEGAL FRAMEWORKS IN GOVERNING  
DECENTRALIZED FINANCE: AN ANALYSIS OF DEFI IN THE  
INDONESIAN AND EUROPEAN REGULATORY CONTEXT**

Submitted as Partial Fulfilment of the Requirements for the Degree *Sarjana*  
*Hukum*

Authored by

Name : Arya Yudhistira Darmawan  
Student Number : 20/454451/HK/22240  
Department : Business Law

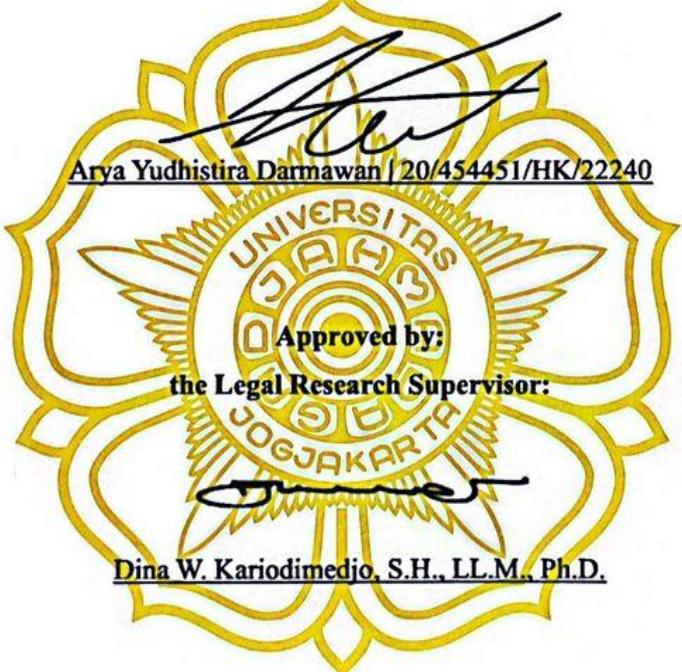
### ENDORSEMENT

This legal research has been endorsed by  
the Legal Research Supervisor,  
on Monday, 27 May 2024.

**Author**



Arya Yudhistira Darmawan | 20/454451/HK/22240



**Approved by:**  
**the Legal Research Supervisor:**



Dina W. Kariodimedjo, S.H., LL.M., Ph.D.

### APPROVAL

This Legal Research had been defended before a Board of Examiners at the  
Faculty of Law, Universitas Gadjah Mada on 20 September 2024.

Board of Examiners:

Chairman

Prof. Dr. Drs. Paripurna, S.H., M.Hum., LL.M.

195709211988121001

Member I

Dina W. Kariodimedjo, S.H., LL.M., Ph.D.

197506021999032001

Member II

Royhan Akbar, S.H., LL.M.

111199102202201101

Acknowledged by  
Head of the Department of Business Law

Laurensia Andriani, S.H., LL.M., Ph.D.

111199204201607201

Approved by

Dean of the Faculty of Law

Universitas Gadjah Mada



Dahliana Hasan, S.H., M.Tax., Ph.D.

197607041999032002