

ABSTRAK

FDI menjadi salah satu sarana bagi suatu negara untuk mendapatkan modal tambahan dalam mendukung pembangunan suatu negara. Setiap tahunnya Bank Dunia mengeluarkan daftar peringkat *Ease of Doing Business*. Peneliti ingin menguji apakah peringkat negara berdasarkan *Ease of Doing Business* memiliki pengaruh terhadap besarnya aliran FDI ke negara - negara di wilayah Asia Pasifik tahun 2010-2014. Pada periode tersebut telah terjadi berbagai macam krisis ekonomisalah satunya adalah Krisis Ekonomi Eropa yang diawali dengan peristiwa *default* (gagal bayar) terhadap hutang pemerintah di Yunani sebesar EUR 300 milyar yang kemudian menjalar ke Irlandia, Portugal dan Spanyol yang mempunyai efek domino ke negara lain (BBC, 2012).

Penelitian ini bertujuan untuk menguji pengaruh *Ease of Doing Business* terhadap FDI serta menguji indikator - indikator penilaian *Ease of Doing Business* yang terdiri dari *Starting a Business, Dealing with Contruction Permits, Getting Credit, Getting Electricity, Paying Taxes, Registering Property, Revolving Insolvency, Protecting Minority Investors, Trading Across Borders* dan *Enforcing Contracts* terhadap FDI.

Data penelitian yang digunakan adalah data sekunder pada rentang waktu 2010-2014. Data diambil dari basis data UNCTAD dan Organisasi Doing Business dari Bank Dunia. Metode penelitian yang digunakan adalah permodelan regresi panel dan regresi linear berganda GLS (*generalized least square*) dengan bantuan aplikasi STATA versi 20.

Hasil dari penelitian ini memperlihatkan analisis regresi panel I dan II terdapat masalah multikolieritas dan heterokedstisitas sehingga dalam kondisi ini penggunaan regresi panel tidak efisien dan kemungkinan kesimpulan yang dihasilkan menyesatkan. Untuk mengatasi permasalahan tersebut perlu dilakukan analisis regresi linear berganda berbasis *generalized least square* (GLS). Variabel *Ease of Doing Business* dan *Trading Across Borders* memiliki masalah multikolinearitas sehingga tidak dapat dilanjutkan ke tahap berikutnya. Hasil dari GLS, variabel *Dealing with Construction Permits, Getting Credit, Protecting Minority, Investors* dan *Enforcing Contracts* memiliki pengaruh positif terhadap FDI. Sementara itu variabel *Registering Property* dan *Resolving Insolvency* tidak memiliki pengaruh yang signifikan terhadap FDI dan variabel *Starting a Business, Getting Electricity* dan *Paying Taxes* memiliki pengaruh negatif terhadap FDI.

kata kunci: *Starting a Business, Dealing with Contruction Permits, Getting Credit, Getting Electricity, Paying Taxes, Registering Property, Resvolving Insolvency, Protecting Minority Investors, Trading Across Borders, Enforcing Contracts, FDI*

ABSTRACT

FDI had become an option for a country to obtain an additional capital to support their development. Every year, the World Bank issued a list of Ease of Doing Business rankings. Researcher wanted to test if the ranking of the countries based on the Ease of Doing Business had an influence on the amount of FDI inflows into the countries in the Asia Pacific region in 2010-2014. In that period there had been wide range of economic crises. One of those was Europe economic crisis starting with the default (failure to pay) from government debt in Greece amounted to EUR 300 billion, which then spread to Ireland, Portugal and Spain which had a domino effect to other countries (BBC, 2012).

This study aimed to examine the effect of Ease of Doing Business on FDI as well as its indicators consist of Starting a Business, Dealing with Construction Permits, Getting Credit, Getting Electricity, Paying Taxes, Registering Property, Resolving Insolvency, Protecting Minority Investors, Trading Across Borders and Enforcing Contracts on FDI.

The researcher used secondary data in the period 2010-2014. Data retrieved from the database of UNCTAD and the Organization of the World Bank's Doing Business. The researcher used panel regression model and multiple linear regression GLS (generalized least squares). Researcher used STATA version 20.

The results showed both panel regression analyses(I and II) had problems with multikolinearity and heteroscedasticity. In these conditions the use of panel regression was inefficient and possibly would make a misleading result. Because of those things, researcher would use multiple regression analysis based on generalized least squares (GLS). Variable of Ease of Doing Business and Trading Across Borders had multicolinearity problems which meant they can not be proceed to the next stage.

The results of GLS, Dealing with Construction Permits, Getting Credit, Protecting Minority Investors and Enforcing Contracts had positive effects on FDI. Meanwhile, Registering Property and Resolving Insolvency did not have a significant effect on FDI. Starting a Business, Getting Electricity and Paying Taxes had a negative impact on FDI.

keyword: Starting a Business, Dealing with Construction Permits, Getting Credit, Getting Electricity, Paying Taxes, Registering Property, Resolving Insolvency, Protecting Minority Investors, Trading Across Borders, Enforcing Contracts, FDI