LAMPIRAN

Lampiran 1. Matriks Penelitian Terdahulu Kebijakan Pajak dan Perjanjian Investasi Terhadap Investasi Asing Langsung

penulisan Pengutipai	aran go. Ha	Peneliti (Tahun) "" "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
n tidak merugikan kepentingan yang wajar IBIKKG.	ak Cipta Dilindungi Undang-Undang n <mark>gu</mark> tip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan menyebutkan sumbe in hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmiah, p enyusunan lapo i kritik dan tinjauan suatu masalah. an tidak merugikan kepentingan yang wajar IBIKKG.	Kubi, et al (2021) "Impact of Tax Incentives on Foreign Direct Investment: Evidence from Africa" an Informatika Kwik Kian Gie	<u>Dependent:</u> - Foreign Direct Investment (FDI) <u>Independent:</u> - Corporate Tax Rate (CTR) - Tax Withholding (TaxW) - Tax Holiday (TaxH)	 Percentage of GDP. Taxed on their income, profits, and capital gains. Income tax that is paid to the government by the corporation or employer rather than the employee score zero (0) if no tax holiday is given by the respective government. For a tax holiday of five years or much less, a score of one (1) is allotted and for a tax holiday of greater than five years, a score of two (2) is allotted. 	Using secondary data from World Competitiveness Index Report (2000-2018) for FDI, GDP, Exchange Rate, Trade Openness, Adult Illiteracy Rate, and Infrastructure. Price Waterhouse Worldwide Database (2000-2018) for CTR, TaxH, TaxW, and TaxC. The World Bank Governance Indicators (2000-2018) for Corruption and Political Stability and Absence of Violence.	 The coefficient of the company tax rate variable recorded a negative and statistically significant relationship with the inflows of foreign direct investment in the African countries. The positive noteworthy relationship between tax withholding and the inflow of foreign direct investment shows that the higher African economies treat strategic sectors that they want to improve for the benefit of their whole individual economies impact foreign investors' decision-making.
innen, penyasanan apo		Institut Bisni	- Tax Concession (TaxC)	- Score zero (0) if a nation offers no tax concession. Score 96		- Tax holiday has a significant positive

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GE No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
 Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan mery a. Pengutipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmiah, penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. 2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalar tanpa izin IBIKKG. 	Hak cipta milik IBI KKG (Institut Bisnis dan Informatika Kwik Kian Gie)	Control: - Gross Domestic Product (GDP) - Corruption - Political Stability and Absence of Violence - Exchange Rate - Trade Openness	 one (1) if tax concessions are declared for a limited number of industries, and score two (2) if assuming all businesses are offered tax concession. As a constant 2010 (in USD) which public power and office are exercised for private gain or not. The existence of political violence, terrorism, and unconstitutional overthrow of governments. The real exchange rate of the host country as the nominal rate adjusted by the host and source nations' gross domestic product deflator. The combination of trade intensity and the relative importance of a country's 		relationship with the inflows of foreign direct investment into economies. - The coefficient of tax concession clearly showed that, although the relationship between tax concession and the inflow of foreign direct investment is negative, it is statistically insignificant as well. - Real gross domestic product (constant 2010 USD) reported a positive and statistically significant relationship in attracting foreign investors to nations - Corruption and foreign direct investment had a negative but statistically significant relationship. - Political stability and absence of violence coefficients, had a positive
ebutkan sumber. penyusunan lapor n bentuk apapun	stitut Bisni		97		

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SEE	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
 berganpan manya aman neperintiyan penananan, penetitan, p	Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa me a Pongutinan hanya untuk konontingan pondidikan ponglitian p	lak cipta milik IBI KKG (Institut Bisnis dan Informatika Kwik	- Adult Illiteracy Rate - Infrastructure	 trade level to total global trade. Labor quality is indicative of the level of education and skills of workers within a country. Represented by the number of telephone mainlines per population of 1000. 		 and statistically significant relationship with the inflows of foreign direct investment in African countries. - Exchange rate, trade openness, and adult illiteracy rate were insignificant in influencing the inflows of FDI in African economies - The coefficient of infrastructure recorded a positive and statistically significant relationship with inflows of foreign direct investment in Africa economies.
ruh karya tulis	ngantumkan i	ÖZ-Yalaman (2020) "The Effect Of Corporate Tax	<u>Dependent:</u> - Foreign Direct Investment (FDI)	- as % of official GDP	Using secondary data from World Bank Database for FDI, SG, CGD, HTW, U, ICP, G, GDP, GDP-Per, O,	- According to the empirical results, we accept the null hypothesis and show that the impact of corporate tax
s ini dalar	dan meny	On Foreign Direct Investment"	<u>Independent:</u> - Tax Rate (TR)	- Effective average corporate tax rate	KIR, and KER. TR were sourced from Taxation Trends in the EU (2016);	significantly negative. It is obviously concluded that
m bentuk apapun	 yebutkan sumber:	lstitut Bisni		98		

No.	Peneliti (Tahun) x "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumka	lak cipta milik IBI KKG (Institut Bisnis dan Informatika Kwik Kian Gie)	 <u>Control:</u> Corruption (C) Size Government (SG) Central Government Debt (CGD) High Technology Exports (THE) Unemployment (U) 	 Corruption as a proxy for governance institutions. The index uses a scale of 0 to 10. where 0 is highly corrupt and 10 is very clean % of GDP. government expenditures as a proxy for the size of government % of GDP. Public debt as a proxy for debt stock % of total export. High technology exports as a proxy for better position growth and development level of countries. % of the total labor force. Unemployment as a proxy for labor availability 	Spengel, Christoph et al. (2016), Effective Tax Levels Using the Devereux/Griffith Methodology, ZEW Final Report 2016. Transparency International, Corruption Perception Index for Corruption.	corporate tax rate is one of the significant determinant of FDI. - Regarding the control variables, debt, high technology export, GDP, trade openness, and corruption are significantly positively correlated with FDI, whereas unemployment is significantly and negativel correlated with FDI.
ın dan me	_	- Inflation Consumer Price - Growth (G)	- Annual %. Inflation as a proxy for macroeconomic stability		

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GIE 2	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
b. Peng b. Dilarany tanpa iz	. Dilaran	lak cipta	- Gross Domestic Product (GDP)	- GDP growth as a proxy for future potential of market		
utisan kritik dan tir Jutipan tidak meru g mengumumkan in IBIKKG.	Hak Cipta Dilin g mengutip sebagi utioan banya untu	a milik IBI KKG (l	- Gross Domestic Product per Capita (GDP-per)	 Constant 2010 US\$. GDP as a proxy for market size. GDP per capita as a proxy for a country's development level 		
njauan suatu njauan suatu igikan kepent dan memper	dungi Undang ian atau selur Ik konontinga	nstitut Bisn	- Openness (O)	- (Export+import)/GDP. Openness as a proxy for trade volume		
masalah. ingan yang banyak se	g-Undang .uh karya t	is dan In	- Real Interest Rate (RIR)	- %. Interest rate as a proxy for the opportunity cost of capital		
g wajar IBIKK bagian atau s	tulis ini tanpa	formatika K	- Real Effective Exchange Rate (RER)	- as a proxy for purchasing power		
G. eluruh kar	mencantu	Etim, et al (2019) "Attracting	<u>Dependent</u> : - FDI	- Percentage of GDP	Using secondary data were sourced from CBN bulletins and World Bank	- Cost based incentives (investment allowances and tax credits) exert a
ya tu	mka	Foreign Direct	<u>Independent</u> :		Database (1999-2017) in	relatively stronger effect on
ulis	an d	(FDI) In	a. Cose Based Tax Incentives		Inigenia.	based tax policy incentives
ini	an r	Nigeria	- Investment	- In order to reduce the		(reduced tax rates and tax
dala	nen	through	Allowance	effective price of acquiring		holidays).
m bentuk apapun	yebutkan sumber: nenvusinan lanor	nstitut Bisni		100		

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GIE 2	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
 b. Pengutipan tidak merugikan kepentingan penduman, penen b. Pengutipan tidak merugikan kepentingan yang wajar IBI c. Dilarang mengumumkan dan memperbanyak sebagian ata 	Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis ini tar.	Effective Tax Policy Incentives" Milk IBI KKG (Institut Bisnis dan Informatika	- Tax Credits b. Profit Based Tax Incentives - Tax Holidays - Reduced Tax Rate	 new capital, the tax policy allows some deductions from the taxable income based on a given percentage of the qualifying new investment. Tax credits therefore allow investors to deduct investment costs directly from their tax liability. Temporary incentive which eliminates tax on net revenues from investment projects only within the holiday period. Proxied by corporate tax rate 		- Tax policy incentives (both cost based and profit base), have no significant relationship with FDI in Nigeria.
н ан, р ККС. u selu		Murciego &	Dependent: - Foreign Direct	- is an indicator of the bilateral	Spain's inward and outward FDI. Each sample	- GDP seem to have exerted a statistically significant
uruh karya	encantum	(2018) "The Effect of Double	Investment (FDI)	FDI flows between Spain and foreign countries	encompasses an unbalanced panel of country-level bilateral FDI between	positive effect on the volume of Spanish inbound and outbound FDI
a tulis ini dala	(an dan men	Taxation Treaties and Territorial Tax Systems on	- Gross Domestic Product (GDP)	- the GDP of the residence and source country in terms of taxation: logarithm of GDP	Spain and the Organization for Economic Co-operation and Development (OECD), the EU-28, the BRIC and	- DTT have exerted a positive effect similar to the one estimated for the whole
m bentuk apapun	yebutkan sumber:	istitut Bisni		101		

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GIE 2	No. _`	Peneliti (Tahun) ± "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
 d. 1 crigaripa penulisan b. Pengutipa b. Dilarang mer tanpa izin IBII 	Ha Dilarang mer	Foreign Direct Investment : Evidence for Spain"	- Double Tax Treaty	sum and logarithm of GDP difference squared - it takes the value of one those	some Latin American countries, for the period 1993-2013	sample for the group of development Countries - Openness have an positive
kritik dan tinj; n tidak merugi gumumkan da KKG.	k Cipta Dilindu Igutip sebagiai	k IBI KKG (In		existed between Spain and the corresponding country (ant zero otherwise.		 Investment barriers have an positive effect
auan s ikan ke an mer	ungi Ui n atau Konon	stitut	- Openness	- the source country pairs		- Distance have an positive effect
nperbanyal mperbanyal	ndang-Unda seluruh kai tingan pang	Bisnis dar	- Investment Barriers	- the investment barriers of the source country		
ah. yang wa < sebagi	ang rya tulis	n Inforr	- Distance	geographical distance between both countries		
ijar an	55) 1	Bhasin &	Dependent:		The United Nations	- GDP is found to be
IBII atau	tan	Manocha	- Foreign Direct	- is FDI inflows from the	Conference on Trade and	positive and significant on
r se VK(pa	(2016)	Investment (FDI)	home country i to the host	Development (UNCTAD)	FDI
g. B.	me	"Do Bilateral		country j (India) for year t.	database 2014,World Bank	
uh	nca	Investment	Independent:		Database, Political	- Distance found to be
kar	ntu	Treaties	- Gross Domestic	- is the nominal GDP of the	Constraint Index Dataset	insignificant on FDI
ya t	mk	Promote FDI	Product (GDP)	home country i	(POLCON) Macro Data	
ulig	an (Inflows?	D' (Guide (NSD, 2011),	- Colonial found to be
ini a	dan	Evidence from	- Distance	- is the distance between the	Investment Policy Hub,	insignificant on FDI
da	me	Inula		(India)	DNCTAD, CEFII (FIEICII Research Center for	
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ber	but	tit		102		
ntuk	kan	ŭ		102		
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SEESS 2	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
penu b. Peng . Dilarang tanpa iz	. Dilarang a. Peng	lak cipta	- Colonial	- is the colonial links between India and the home country	International Economics, 2013). Period 2001 - 2012	- Linguistic found to be insignificant on FDI
utisan kritik c utipan tidak g mengumur in IBIKKG.	Hak Cipta g mengutip s utipan hanya	ı milik IBI K	- Linguistic	- is the linguistic proximity between the home and the host (India) countries		- Population is found to be positive and significant on FDI
lan tinjaua merugikar nkan dan r	Dilindungi ebagian at runtuk kep	KG (Instit	- Population	- is the population growth rate of the host country j (India)		- Openness is found to be positive and significant on FDI
n suatu ma n kepenting nemperba	i Undang-l au seluruh pentingan (ut Bisnis	- Openness	- is the financial openness of the host country j (India)		- Political is found to be negative but insignificant
asalah. yan yang w nyak seba(Undang n karya tuli pendidikan	dan Infor	- Political	- is the political constraints index of the host country j (India)		 on FDI BIT is found to be positive and significant on FDI
rajar IBIKKG. gian atau selur	is ini tanpa me , penelitian, p	matika Kwik	- Bilateral Investment Treaties (BITs)	- is a dummy variable taking value 1, if the countries i and j have a BIT in the given year t, otherwise 0		
uh karya tul	G antumkar onulisan kar	ABDiOĞLU et al (2016) "The Effect of Corporate Tax	Dependent: - Foreign Direct Investment (FDI)	- The net inflows in the related economy from foreign investors divided by GDP.	World development indicators (WorldBank) database for 19 countries over the period from 2003	- The corporate income tax rate has a negative significant impact on FDI inflows
is ini dalan	ı dan meny ya ilmiah, p	Rate on Foreign Direct Investment: A	Independent:	- Determine a dummy variable which is equal to 1 for the	to 2013 and International Labor Organization website for 2013.	- A positive relation between FDI and GDP
n bentuk apapur	ebutkan sumber venyusunan lapo	stitut Bisn		103		

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GIE 2	No.	Peneliti (Tahun) T "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
 b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. c. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dala tanpa izin IBIKKG. 	Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan men a Pondutinan hanya untuk kenentingan pendidikan penelitian penulisan karya ilmiah	Panel Study for OECD Countries" milik IBI KKG (Institut Bisnis dan Informatika Kwik Kian Gie)	 Corporate Tax Rate Control Variables: Gross Domestic Product (GDP) Inflation Population Unemployment Rate Corporate Tax Revenue	 years after 2005 and zero otherwise. We choose 2005 to compare the FDI percentages because of the higher number of countries dropped their corporate tax levels in 2005 The annual growth rate of GDP at market prices based on local currency of the related country. The annual growth rates of Consumer Prices Index The rate of growth of midyear population from year t-1 to t. The share of the labor force that is without work but available for and seeking employment, the data is collect from International Labour Organization website 2013 Tax revenue as a percentage of GDP 		growth at 5% significance level- Inflation is not significant with FDI- Population is not significant with FDI- Unemployment Rate is not significant with FDI- Unemployment Rate is not significant with FDI- Openness measure negatively affect FDI- KKM indicators "Governance Effectiveness" has a positive significant with FDI
m bentuk apapun	yebutkan sumber: nenvusunan lanor	stitut Bisni		104		

	(Tahun) "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
Dilarang		- Openness	- The ratio of trade (exports and imports) to GDP		
Hak Cipta mengutip se		- Kaufmann, Kraay and Mastruzzi (KKM) governance indicators	- as a measure of a country's governance quality		
(今夜)梁语 路底 叠尼语ormatika K Dilindungi Undang-Undang baqian atau seluruh karya tulis ini tanpa	jour&Salfi D15) "The ogional pact of lateral vestment eaties on reign Direct vestment"	Dependent: - Foreign Direct Investment (FDI) Independent: - Gross Domestic Product (GDP)	 log of bilateral FDI stocks from a home country (i) to a host country (j). The sum of real GDP of country (i) and country (j) and the squared difference between the two countries' real GDP, both measured in log, are the standard variables utilized in the gravity equation 	Organization for Economic Co-operation and Development (OECD)'s database and they consist in bilateral FDI stocks 217 countries from 1985 to 2011	 GDP is significant positive on FDI BITs, is highly significant with a positive on FDI Double Tax Treaty has also a positive significant effect coefficient on FDI
wik Kian Gie)		- Bilateral Investment Treaties (BITs)	- dummy taking the value of 1 if two countries have a ratified treaty in common, otherwise it takes the value of zero.		
		- Double Tax Treaty (DTT)	- a dummy variable for double tax treaties (DTT) to control		

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GIE 2	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
pe b. Pe . Dilara tanpa	. Dilara	lak cip		for relocation of capital which can be driven by tax motives.		
enulisan kritik dan tinjauan suatu masalah. engutipan tidak merugikan kepentingan yang wajar IBIKKG. ang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dal a izin IBIKKG.	Hak Cipta Dilindungi Undang-Undang a xa mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan me mautipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmial	Cevik&Tasar (2015) "The Impact Of Double Tax Treaties On Foreign Direct Investments: Evidence From Turkey's Outward Fdis"	Dependent: - Foreign Direct Investment (FDI) Independent: - Double Tax Treaty (DTT) Control: - Gross Domestic Product (GDP) - Openness - Inflation	 outward FDI stocks at its nominal level (US\$) a dummy variable which takes the value of "0" for the year without DTT and "1" for the year log of host-country GDP (current, US\$) and the log of host GDP per capita (constant, 2005 US\$) sum of Inward and outward FDI stock as a share of GDP average consumer prices, index the log of inflation (average consumer prices, index) to control macroeconomic distortions and economic stability 	The data on FDI stocks were obtained from Republic of Turkey Central Bank (RTCB). sample data of 71 countries over the period of 12 years from 2001 to 2012.	 DTT is statistically Positive Significant on FDI GDP is statistically Positive Significant on FDI Openness has positive significant on FDI Inflation have no effect on FDI Manufacturing has positive significant on FDI BIT have positive effect on FDI FTA has positive significant on FDI
am bentuk apapun	yebutkan sumber penyusunan lapo	nstitut Bisni		106		

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GE 2.	No.	Peneliti (Tahun) ± "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wa . Dilarang mengumumkan dan memperbanyak sebagi tanpa izin IBIKKG.	Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis. A. Pengutipan hanya untuk kepentingan pendidikan,	ak cipta milik IBI KKG (Institut Bisnis dan Inforn	 Manufacturing Bilateral Investment Treaties (BITs) Free Trade Agreements (FTA) 	 as a percentage of merchandise exports (standardized values by converting into a four point scale, where: the low values indicates the high level of manufacturing exports) a dummy which takes the value "1" if two countries have signed a bilateral investment agreement a dummy which takes the value "1" if two countries share a free trade agreement 		
jar IBIKKG. an atau seluruh karya tuli	i g i tanpa mencantumkan igi tanpa mencantumkan	Kassahun (2015) "The Impacts of Tax Incentives in Attracting Foreign Direct Investment in Ethiopia"	Model I Dependent: - Foreign Direct Investment (FDI) <u>Independent:</u>	Model I - Log of FDI - Statutory income tax rate based on income tax act in	This study covers 22 observations over period 1992 to 2013 by using secondary data from EIA, ERCA, WorldBank, UNCTAD, MoFED, Freedom House.	 Model I Corporate tax rate shows a negative sign and indicates a significant relationship with FDI inflow GDP Growth has no significant relationship with
s ini dalam bentuk apapun	dan menyebutkan sumber: a ilmiah, e enyusunan lapor	Institut Bisni	- Corporate Tax Rate	Ethiopia		FDI inflow

No.	Peneliti (Tahun) T "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
. Dilarang	lak cipta		- GDP growth rate		- Inflation has a negative sign and significant relationship with FDI
Hak C	milik I		- Annual Inflation rate (Consumer Price Index)		Inflow
ipta Dilind tip sebagia	BI KKG (In	- Market growth rate	- Ratio of import plus export		- Trade openness has a positive sign and insignificant relationship with FDI Inflow.
ungi Unc In atau si	stitut B	- Inflation	to GDP		- Political instability has
dang-Und eluruh ka	isnis da	- Trade Openness	- Average index of political freedom and civil liberty		relationship with FDI at significant level
ang Irya tulis	n Inform	- Political Instability			<i>Model II</i> - Customs duty shows a
ini tanpa	natika K	Model II Dependent: - Foreign Direct	Model II		positive sign and indicate an insignificant relation with FDI log.
a menca	wik Kia	Investment (FDI)			- Tax holiday which has
ntumkan dan me	an Gie)	- Custom Duties	- The presence or absence of Custom duties (CD) Provision represented by: 1 for presence of CD, 0 for absence of CD		positive sign with coefficient of 1.954505 indicates a significant relationship with FDI lo

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SCIE	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
 a. Pengutipan hanya untuk kepentingan pendidikan, penelit penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wajar IBI# 2. Dilarang mengumumkan dan memperbanyak sebagian atau tanpa izin IBIKKG. 	Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa a Dengutipan hanya untuk kepentingan pendidikan penelitiar	Hak cipta milik IBI KKG (Institut Bisnis dan Informatika K	- Tax Holiday <u>Control Variable:</u> - Transport service - Exchange Rate - Reserve	 The presence or absence of Tax holiday (TH) Provision represented by: 1 for presence of TH, 0 for absence of TH Log of Transport service Annual Foreign Exchange rate a percentage of GDP 		 Transport service which is a measure of country's infrastructure shows a negative sign with coefficient of - 2.197716 and indicates an insignificant relationship with FDI log Exchange rate shows a positive sign with coefficient of 0.383058 and indicates a significant relationship with FDI log Reserve gdp rate shows a positive sign with coefficient of 6.722090 and indicates an insignificant relationship with FDI log
3. 9. 9. Juruh karya tulis ini dalam	Bencantumkan dan menyi Benculisan karva ilmiahur	Saidu (2015) "Corporate Taxation and Foreign Direct Investment in Nigeria"	Dependent: - Foreign Direct Investment (FDI) Independent: - Corporate Taxation	 % of GDP Corporate Tax Rate (Statutory Rate) 	The data used for this study were extracted from CBN statistical bulletins, NBS publications and World Bank (secondary data) covered the period of forty four (44) years from 1970- 2013 in Nigeria	 Corporate Taxation is negative and significant with FDI GDP Growth is positive and insignificant with FDI
n bentuk apapun	ebutkan sumber: Denvusunan lapor	stitut Bisni		109		

Control Variable: - Gross Domestic Product (GDP)- in natural logarithmHak Cipta Dili BERGE- Exchange Rate - Exchange Rate- the rate at which naira is converted to US dollar- Inflation - Inflation- inflation rateB - Gross Domestic - Foreign Investment- measures the FDI stock in natural logs from a home country (i) to a host country (j)B - measures the FDI stock in - The stock in - Double Tax Treaty (DTT)- a dummy for the other treaties such as inheritance and gifts and air and sea transportControl Variable: - as the squared difference between the two countries'- as the squared difference between the two countries'	Bilateral FDI stocks from 1985 to 2011 collected by the Organization for Economic Co-operation and Development (OECD). We have 34 OECD	 Exchange Rate is negative and insignificant with FDI The inflation rate have positive and significant relationship with FDI net inflow DTT have an positive and significant effect. GDP's in the home and host country is positive and
Make Cipta Dilik-Exchange Rate- the rate at which naira is converted to US dollar-Inflation- inflation rate-Inflation- measures the FDI stock in natural logs from a home country (i) to a host country (j)Investment- Double Tax Treaty (DTT)- a dummy for the other treaties such as inheritance and gifts and air and sea transport- Gross Domestic Product (GDP)- as the squared difference between the two countries'	Bilateral FDI stocks from 1985 to 2011 collected by the Organization for Economic Co-operation and Development (OECD). We have 34 OECD	 The inflation rate have positive and significant relationship with FDI net inflow DTT have an positive and significant effect. GDP's in the home and host country is positive and
bar of line-Inflation- inflation rateIndianaLejour A.Dependent:B(2014) "The- Foreign Direct- measures the FDI stock in14InvestmentInvestment (FDI)natural logs from a hometheInvestment- Double Tax Treaty- a dummy for the otherandInvestment- Double Tax Treaty- a dummy for the otherWInvestment- Double Tax Treaty- a sthe squared differenceandInteraction- Gross Domestic- as the squared differenceandInteraction- As the squared differencetheInteraction- As the squared difference <td>Bilateral FDI stocks from 1985 to 2011 collected by the Organization for Economic Co-operation and Development (OECD). We have 34 OECD</td> <td> DTT have an positive and significant effect. GDP's in the home and host country is positive and </td>	Bilateral FDI stocks from 1985 to 2011 collected by the Organization for Economic Co-operation and Development (OECD). We have 34 OECD	 DTT have an positive and significant effect. GDP's in the home and host country is positive and
Vikit Control: real GDP, also measured in logs ad Vikit Control: real GDP, also measured in logs real GDP, also measured in logs • Bilateral - These treaties facilitate point • Bilateral - These treaties facilitate point • Treaties (BITs) legal certainty of foreign ownership ownership	countries reporting inward stocks, the accumulated amount of FDI invested in the reporting country, and outward stocks, the accumulated amount of FDI invested by the reporting country, with potentially 233 partner countries	 significant. Bilateral investment treaties (dummy BITS) have also a positive and significant effect on FDI stocks Distance have an negativ significant

	No.	Peneliti (Tahun) – "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
- a. Pengu	. Dilarang	Hak cipta	- Distance	- the logarithm of the geographical distance between both countries		
tipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmiah isan kritik dan tinjauan suatu masalah.	Hak Cipta Dilindungi Undang-Undang Mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan mer tipa banya untuk kapantingan pandidikan panalitian panulian kanya kanya imiah	Barthel et al (2014) "The Relationship between double tax treaties and foreign direct investment" Bisnis dan Informatika Kwik Kian Gie	Dependent: - Foreign Direct Investment (FDI) Independent: - Gross Domestic Product (GDP) - Openness - Bilateral Investment Treaties (BITs) - Regional trade agreement - Inflation	 log of bilateral FDI stocks from a home country factor that can reflect the purchasing power of domestic consumers. to trade may serve as a proxy for general openness towards foreigners and for a positive attitude towards globalization. is whether the investor's home the recipient jurisdiction are members of a regional or trade agreement is the inflation rate in the recipient country. 	30 FDI source countries, of which 10 are developing countries, and 105 FDI host countries, of which 84 are developing countries. from United Nations Conference on Trade and Development (UNCTAD) period from 1978 to 2004	 GDP has positive significant on FDI Openness has positive significant on FDI BITS Openness has positive significant on FDI Regional trade agreement Openness has positive significant on FDI Inflation have a negative effect on FDI DTT Openness has positive significant on FDI
hah, penyusunan lap	menyebutkan sumb	Institut Bisi		111		

KWIK KIAN (SCHOOL OF BUSINE	Contraction of the second
SGE	

^{ES} GE No.	Peneliti (Tahun)	Variable	Pengukuran / Proksi Variable	Data	Result
 No. No. 1. Dilarang mengutip Gebagian atau seluruh karya tulis in a. Pengutipan hanya untuk kepentingan pendidikan, p penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang waja 2. Dilarang mengumumkan dan memperbanyak sebagian tanpa izin IBIKKG. 	Peneliti (Tahun) H"Judul" Cipta Between Tax Holiday and Foreign Direct Investment in Indonesia"	Variable - Double Tax Treaty (DTT) Dependent: - Foreign Direct Investment (FDI) Independent: - Tax Holiday Control Variable: Tay Bate	Pengukuran / Proksi Variable - a dummy variable that indicates whether the resident and the source country have signed a bilateral investment treaty. - Net foreign investment to Indonesia (US \$) - The presence or absence of Tax Holiday (TH) Provision represented by: 1 for presence of TH 0 for absence of TH (Dummy)	Data Data World Bank, covers 30 observations using time series data for the period from 1981 to 2010 and Indonesia Regulations.	Result - Tax rate shows a negative signal and indicates a significant relationship with FDI inflow - Tax holiday has insignificant relationship with FDI inflow - GDP Growth has no significant relationship with FDI inflow
ni tanpa mencantumkan dan menyebu enelitian, penulisan karya ilmiah, peny ar IBIKKG. n atau seluruh karya tulis ini dalam be	atika Kwik Kian Gie) Insti	 - Tax Rate - Gross Domestic Product Growth (GDP Growth) - Gross Fixed Capital Formation (GFCF) 	 Highest Statutory tax rate according to Indonesia Income Tax Law (%) GDP Growth as percentage increase or decrease of Indonesian GDP (%) Gross Fixed Capital Formation in Indonesia (US \$) 		 FDI Inflow GFCF has a significant relationship with FDI Inflow Inflation has a positive sign and significant relationship with FDI Inflow
ıtkan sumber: yusunan lapor entuk apapun	itut Bisni		112		

KWIK KIAN (SCHOOL OF BUSINE	Contraction of the second
SGE	

GIE 2	No.	Peneliti (Tahun) _x "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
. Penulisan kritik dan tinjauan s b. Pengutipan tidak merugikan k Dilarang mengumumkan dan me tanpa izin IBIKKG.	Hak Cipta Dilindungi U Dilarang mengutip sebagian atau a Pengutipan banya untuk kener	ak cipta milik IBI KKG (Institut	 Inflation (INF) Trade Openness (Openness) 	 The consumer price index which indicates the annual percentage change of the average consumer cost in acquiring a basket of goods and services over the interval time. The level of trade openness in host country (Export + Import) / GDP 		- Openness has a positive sign and significant relationship with FDI Inflow
mperbanyak sebagian atau seluruh karya tulis ini c	ndang-Undang B <mark>2l</mark> uruh karya tulis ini tanpa mencantumkan dan r Vingan pondidikan-ponolitian-ponulisan karya ilm	San et al (2012) "Corporate Tax and Foreign Direct Investment in Developing Country"	Dependent: - Foreign Direct Investment (FDI) (US MNEs) Independent: - Corporate Tax Rate Control Variable: - Host market size	 the log of outwards FDI from home country i to host country j over time t. the statutory corporate tax rate of host country j at time t its level of GDP (gross domestic products) that represent the total value of all goods and services produced over a specific period 	Bureau of Economic Analysis, World Bank Development Indicator, International Monetary Fund, and World Trade Organization Database on U.S. MNEs implantations in twenty sample host countries including ten developing countries and ten developed countries between year 2000 and 2009.	 US MNEs are negatively influenced by the level of statutory corporate tax rates in host developing countries FDI is strongly and positively correlated to market size FDI is strongly and positively correlated to to trade openness FDI is inversely correlated to the distance between home and host developed
alam bentuk apapun	ienyebutkan sumber: henvusunan lanor	Institut Bisni	<u> </u>	113		countries, but no significant

KWIK KIAN C	Contraction of the second s
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GIE 2	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
b. Pengutipan kritik d b. Pengutipan tidak r Dilarang mengumum tanpa izin IBIKKG.	Hak Cipta Dilarang mengutip se a Pengutipan hanya	lak cipta milik IBI KI	 Host trade openness Distance 	 the sum of exports and imports of goods and services divided by GDP the log of the distance between home country i and host country j 		relationship between home and host developing countries
an tinjauan suatu masalah. nerugikan kepentingan yang wajar IBIKKG. Ikan dan memperbanyak sebagian atau seluruh karya tulis ini dala	bilindungi Undang-Undang <mark>ba</mark> gian atau seluruh karya tulis ini tanpa mencantumkan dan men Intuk kepentingan pendidikan-penelitian penulisan karya ilmiah	Klemm & Van Parys (2010) "Empirical Evidence on The Effects of Tax Incentives" Informatika Kwik Kian Gie	Dependent: - Foreign Direct Investment (FDI) and total investment Independent: - Tax Variable a. Corporate Income Tax (CIT) rate b. Tax Holidays c. Investment allowances	 by GDP for comparability across countries. a. If multiple rates exist, the manufacturing rate for the most profitable firms is used b. The longest available corporate income tax holiday of the manufacturing or export sector in years c. The most generous investment allowance of the manufacturing or export sector in percent of the investment. If a tax credit is offered, it is 	Source data of corporate tax data are the Price Waterhouse worldwide summaries of corporate taxes, published between 1985 and 2004 of 47 countries over 20 and The macroeconomic data are from the IMF WEO and The World Bank (WDI) databases.	 The CIT rate has a significantly negative impact on FDI irrespective of the estimation technique The tax holiday indeed enters the equation significantly with FDI when using System GMM Investment Allowance has negative impact on FDI when using GMM GDP per capita has negative significant on FDI Inflation is slightly significant positive in FDI The exchange rate has negative significant on FDI
m bentuk apapun	yebutkan sumber: penvusunan lapor	lstitut Bisni		114		

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[©] GII	

GE 2	No.	Peneliti (Tahun) T"Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini da anpa izin IBIKKG.	Hak Cipta Dilindungi Undang-Undang Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan m a. Pengutipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmi a	ık cipta milik IBI KKG (Institut Bisnis dan Informatika Kwik Kian Gie)	 <u>Control Variable:</u> Gross Domestic Product (GDP) per capita Inflation and the exchange rate Openness General government consumption expenditure Corruption and "Law and Order" 	 divided by the tax rate for comparability To capture the market potential of a country in US dollars at constant prices. are measures of macroeconomic stability using the adjusted openness measure in percent of GDP Both are ratings ranging from 0 to 6, a higher rating implying less potential or actual corruption and a better enforcement of law and order, respectively 		 Openness has positive significant on FDI General government consumption expenditure is positive significant on FDI Corruption and "Law and Order" are not significant on FDI CIT rate has no impact on private fixed capital formation Tax Holiday has no impact on private fixed capital formation. Investment Allowances have no impact on private fixed capital formation. Inflation has a negative impact on private investment
alam bentuk apapun	ıenyebutkan sumber: ∍h, penyusunan lapor	Institut Bisni		115		

No.	Peneliti (Tahun) ± "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
Hak Cipta Dilindungi Undang-Undang Barang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumk Bangutipan banya untuk kapantingan pandidikan panditian panditan k	Neumayer (2009) "Do Double Taxation Treaties Increase Foreign Direct Investment to Developing Countries?" Bisnis dan Informatika Kwik Kian Gie	Dependent - Foreign Direct Investment (FDI) Independent: - Double Tax Treaty (DTT) <u>Control:</u> - Bilateral Investment Treaties (BITs)	 to use FDI stocks as a percentage of host country's GDP instead, the measure would capture changes in the relative importance of foreign investment to the host country, but not changes in stocks directly. the cumulative number of DTTs a developing country has signed with OECD countries, weighted by the share of outward FDI flow the OECD country accounts for relative to total world outward FDI flow. the weighted cumulative number of BITs a developing country has signed with developed countries, applying the same weighting procedure 	on outbound FDI stocks over the period 1970 to 2001 from the US Bureau of Economic Analysis converted to constant US\$ of 1996 with the help of the US GDP deflator.	 The statistically significantly positive effe of the DTT variable upholds in fixed-effects estimations. The economic growth an inflation rate are statistically insignificant The population variable, whereas a higher inflation rate now has a negative effect Higher cumulative numbers of BITS remain positively associated with higher FDI flows. Population statistically significant positive Inflation have an
n dan men	-	- Gross Domestic Product (GDP)	- the natural log of per capita income		Significant positive

No. `	Peneliti (Tahun) Tudul	Variable	Pengukuran / Proksi Variable	Data	Result
. Dilarang	lak cipta	- Population	- the log of total population size		
Hak Cip g menguti	ı milik IB	- Inflation	- the economic growth rate as indicators of market size and market potential		
pta [Cleeve (2008)	Dependent:		A selection of 16 Sub-	Reports a random effect
)ilin bagi	"How	- Foreign Direct	- In US Dollar	Saharan Africa (SSA)	model corrected for
dun an a	Effective are	Investment (FDI)		countries for which data	autocorrelation and
gi U atau	Incentives to	Independent:		1990 to 2000	- TAXHOL is positivel
nda I sel	Attract FDI to	- Fiscal Incentives:		1990 10 2000	significant (at the 1% l
ing-	SubSaharan	a. Tax Holiday	a. This proxy will assume a		on FDI
Und	Africa?"		value of 0 if no tax holiday is		
arya	n Ir		offered by the authorities. For		- REPATRI is insignifi
tul	nfor		a tax holiday of five years or		in determining FDI inf
is in	, ma		and for a tax holiday of more		III 55A
ta	tik		than five years, a value of 2 is		- TAXCON is insignif
npa			allocated		in determining FDI inf
me	wik				in SSA
nca	Kia	b. Repatriation of	b. The World Economic		
ntur	ñ	profits	Forum (WEF) assigns a range		- Market size and grow
nka	die)		of values (1-7) depending on the level of restrictions		are significant of FDI
in da			imposed on the repatriation of		- Human capital
an n			profits6. A value of 1 means		development is quite
ne	=		that no profit repatriation is		

	KWIK KIAN C	Service -	Free Level
c c	GIE		

GIE 2	No.	Peneliti (Tahun) T "Judul"	Variable	Pengukuran / Proksi Variable	Data	Result
. Dilarang mengumum tanpa izin IBIKKG.	Hak Cipta Dilarang mengutip so a. Penautipan hanya	lak cipta milik IBI KI	c. Tax Concessions	allowed and a value of 7 means that there is no restriction whatsoever c. If a country offers no tax concession, the variable takes a value of 0. If tax incentives		significant determinants of FDI - Openness of the economy is quite significant determinants of FDI
an tinjauan suatu masalah. merugikan kepentingan yang waj nkan dan memperbanyak sebagia	Dilindungi Undang-Undang ebagian atau seluruh karya tulis untuk kepentingan pendidikan -r	KG (Institut Bisnis dan Inform	<u>Control Variable:</u> - Market size and growth	are declared for a limited number of industries, the variable takes a value of 1 and if all industries are offered tax incentives, then the variable takes a value of 2 - GDP per capita (GDPCAP) and GDP growth (GDPGROW)		Report the fixed effect models: - TAXHOL is no longer significant - The removal of restrictions on the repatriation of profits has a significant positive impact on FDI flows to SSA
ar IBIKKG. In atau seluruh karya tulis ini dala	ini tanpa mencantumkan dan men senelitian, penulisan karva ilmiah.	atika Kwik Kian Gie)	- Physical and human infrastructure development	- Physical and Human: Secondary school enrolment ratio (SSER) and adult illiteracy rate of the host country (ILLIT) Infrastructure Development: The number of telephone mainlines per 1000 population (INFRA)		 Tax Concessions is significant at the 1% level Market size is no longer significant, but market growth is now significant at the 1% level Human Capital is significant at the 5% and 10% level respectively
m bentuk apapun	yebutkan sumber: penvusunan lapor	nstitut Bisni		118		

KWIK KIAN	Control of the second se
GIE	

GIE	No.	Peneliti (Tahun) "Indul"	Variable	Pengukuran / Proksi Variable	Data	Result
E penulisan kritik dan tinjauan suatu masalah. b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG. 2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh kary tanpa izin IBIKKG.	No. Hak Cipta Dilindungi Undang-Undang 1. Dilarang mengutip Sebagian atau seluruh karya tulis ini tanpa mencantun a. Pengutipan harva untuk kepentingan pendidikan, penelitian, penulisan	(Tahun) H"Judul" K Cipta milik B Sokchea (2006) "Bilateral Investment Treaties, Political Risk And Foreign Direct Investment" nformatika Kwik Kian G	Variable- Openness- Political StabilityDependent: - Foreign Direct Investment (FDI)Independent: - Gross Domestic Product (GDP)- Exchange Rate- Inflation - Openness - Real Wage- Political	 Pengukuran / Proksi Variable - (X+M)/GDP (exports plus imports divided by GDP) - Each country is assigned a rating for political freedom and civil - is the logarithm of real FDI inflows in country i at time t - the logarithm of GDP per capita - the change in real exchange rate - inflation - (Export + Import) / GDP - the logarithm of real wage - The political risk is the 	Data Panel data of ten Asian countries over the period 1984–2002. The countries are China, Hong Kong (China), India, Indonesia, South Korea, Malaysia, the Philippines, Singapore, Taiwan (Province of China) and Thailand.	Result- Political freedom and civil liberty seemed to be a significant determinant of FDI inflows- GDP are found to be positive and significant- Exchange rate has no effect- Inflation are found to be negative- Openness are found to be positive and significant- Real wage are found to be negative and significant- Real wage are found to be negative and significant- Political are found to be positive and significant
a tulis ini dala	nkan dan mei Karva ilmiah	ie)	- Bilateral Investment Treaties (BITs)	measure of political stability in a country.		- BIT are found to be positive and significant
am bentuk apapun	nyebutkan sumber: - penvusunan lapor	nstitut Bisni		119	1	

Lampiran 2. Output Penelitian

- Analisis Statistik Deskriptif 1. Dilaran

ak cipta **Descriptive Statistics** Ν Maximum Minimum Std. Deviation Mean -4550355285.710 25120732059.510 6337040227.2361 8755051478.9227 39 milik 5 47 39 .250 .450 .31231 .054890 0 39 .000 1.000 .33333 .477567 KKG 39 .000 1.000 .74359 .442359 Dilind 1.000 39 .000 .53846 .505035 (Inst 39 .030 .585 .09122 .088093 Openness 39 .374 .962 .52875 .105936 Valid N (listwise) 39

One-Sample Kolmogorov-Smirnov Test

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alid N	(listwise)	39					
nda se	<u>.</u>						
. โม	ii Asumsi	Klasik					
تې لو تا	- Ibi Nor	malitac					
kal	-	mantas					
ng	5	One-Sampl	e Kolmogo	orov-S	Smirnov	v Test	
tul	fo	-	0			Unstandardized	L
<u>s</u> .	m					Residual	
n. t	192					3	39
an	Normal Pa	arameters ^{a,b}	Mean	n		000002	23
pa	5		Std. 1	Deviati	on	5321117344.423	34
me	<u> </u>					420	00
nc	Most Extr	eme Difference	s Abso	olute		80.	33
ant	iar		Posit	ive		.07	<u>9</u>
ΠΠ	Post Static	tia	Inega	tive		08	53
ika	Texas Statis	and (2 tailed)				.08	55 c.d
n d	Asymp. S.	tribution is Not	mal			.200	.,
an	b. Calcula	ted from data.	111a1.				
me	c. Lilliefor	rs Significance	Correction.				
eny	d. This is	a lower bound o	of the true sign	nifican	ce.		
ebi	st						
utkar	Uji Mul	tikolineari	tas				
nus n	Ē.				Coe	efficients ^a	
Jbe	4					Standardized	
	I .		Unstandardize	d Coeff	icients	Coefficients	
	Model		В	Std	Error	Beta	

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			Coe	efficients ^a				
)		Unstandardize	d Coefficients	Standardized Coefficients			Collinearity	Statistics
Model		В	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	5.158E+10	1.034E+10		4.988	.000		
	CTR	-9.100E+10	2.101E+10	571	-4.331	.000	.665	1.503
	TH	2881811235	2564689522	.157	1.124	.270	.590	1.695
)	DTT	-1464047448	2261404267	074	647	.522	.884	1.131
	BIT	-2231049047	2390987534	129	933	.358	.607	1.648
	INF	7992668992	1.913E+10	.080	.418	.679	.312	3.210
	Openness	-3.068E+10	1.713E+10	371	-1.791	.083	.269	3.721
a. D	ependent Varia	able: FDI						

 \sim 0 Pengutipan tidak merugikan kepentingan yang wajar IBIKKG penulisan kritik dan tinjauan suatu masalah

tanpa izin IBIKKG.

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1. Penglittipantha

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lting**en** pendidikan, penelitian, penulisan karya ilmiah, penyusunan laporan,

(j) Autokorelasi

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2. Dilarang mengumumkan dan memperbanyak sebagian atau seluruh karya tulis ini dalam bentuk apapun

b. Pengutipan tidak merugikan kepentingan yang wajar IBIKKG

penulisan kritik dan tinjauan suatu masalah.

tanpa izin IBIKKG.

E.

c.

Hak Cipta Dilindungi Undang-Undang

H a		Ν	Model Summary	₇ b	
0			Adjusted R	Std. Error of the	
Model	R	R Square	Square	Estimate	Durbin-Watson
<u>م</u> ا	.794ª	.631	.561	5798553192.7658	1.233
3				24	

a. Predictors: (Constant), Openness, TH, DTT, CTR, BIT, INF

. Dependent Variable: FDI

Runs Test

Runs T	ſest
(Ins	Unstandardized
<u><u><u></u></u></u>	Residual
Test Value ^a	-
o	436625726.89478
Cases < Test Value	19
Cases >= Test Value	20
Total Cases	39
Number of Runs	15
Z	-1.620
Asymp. Sig. (2-tailed)	.105

a. Median Uji Heteroskedastisitas d.

	Coefficients ^a								
Kipp		Unstandardize	d Coefficients	Standardized Coefficients					
Model		В	Std. Error	Beta	t	Sig.			
1	(Constant)	1.297E+10	5373762209		2.414	.022			
	CTR	-9778822783	1.092E+10	170	895	.377			
_	TH	100773073.0	1332877939	.015	.076	.940			
	DTT	-1185684864	1175259553	166	-1.009	.321			
	BIT	-1504943460	1242604421	241	-1.211	.235			
	INF	3121372995	9941889774	.087	.314	.756			
F	Openness	-8163031376	8901683524	274	917	.366			

Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan menyebutkan sumber: a. Pengutipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmiah, penyusunan lapora 💏

Inis Pengujian Model dan Hipotesis

Uji F a.

h	ANOVA ^a								
M ode	I	Sum of Squares	df	Mean Square	F	Sig.			
u 1	Regression	1.837E+21	6	3.061E+20	9.105	.000 ^b			
E	Residual	1.076E+21	32	3.362E+19					
5	Total	2.913E+21	38						
а.	Dependent Variab	le: FDI							
b.I	Predictors: (Const	ant), Openness, T	TH, DTT, CT	R, BIT, INF					
K									
3			12	1					
<u>.</u>									
D									



Koefisien Determinasi (R²) b.

Ha	Model Summary								
X		Std. Error of the							
Model	R	R Square	Square	Estimate					
ମ୍ଭା	.794ª	.631	.561	5798553192.7658					
З				24					
a. Predictors: (Constant), Openness, TH, DTT, CTR, BIT, INF									

ע דו ע			Coefficients ^a			
octitur		Unstandardize	d Coefficients	Standardized Coefficients		
Model		В	Std. Error	Beta	t	Sig.
snis dan Informatika K	(Constant)	5.158E+10	1.034E+10		4.988	.000
	CTR	-9.100E+10	2.101E+10	571	-4.331	.000
	TH	2881811235	2564689522	.157	1.124	.270
	DTT	-1464047448	2261404267	074	647	.522
	BIT	-2231049047	2390987534	129	933	.358
	INF	7992668992	1.913E+10	.080	.418	.679
	Openness	-3.068E+10	1.713E+10	371	-1.791	.083
a. De	ependent Varia	able: FDI				
≦k a.De Kii	ependent Varia	able: FDI				

. Dilarang mengutip sebagian atau seluruh karya tulis ini tanpa mencantumkan dan menyebutkan sumber: Hak Cipta Dilindungi Undang-Undang

a. Pengutipan hanya untuk kepentingan pendidikan, penelitian, penulisan karya ilmiah, penyusunan laporan,

penulisan kritik dan tinjauan suatu masalah.

Institut Bisnis dan Informatika Kwik Kian Gie



KWIK KIAN SCHOOL OF BUSINE

SURAT PERNYATAAN

ya yang bertandatangan di bawah ini :

Devi Liana

ogram Studi

ama

Akuntansi

M	38180064					_		
amat Lengkap :	JI. Sunter Hiljan 7 Blof Jy No.14						•	
	Kode pos :	14360						
ip Kantor :	-							
p Rumah :	-							
o. HP :	0857175110	69 .						

enyatakan dengan sungguh-sungguh bahwa :

1. Keabsahan data dan hal-hal lain yang berkenaan dengan keaslian dalam penyusunan karya

akhir ini merupakan tanggung jawab pribadi.

2. Apabila dikemudian hari timbul masalah dengan keabsahan data dan keaslian/originalitas karya akhir adalah di luar tanggung jawab Institut Bisnis Dan Informatika Kwik Kian Gie dan saya bersedia menanggung segala resiko sanksi yang dikeluarkan Institut Bisnis Dan Informatika Kwik Kian Gie dan gugatan yang oleh pihak lain yang merasa dirugikan.

mikian agar yang berkepentingan maklum

karta, 14 Februari 2022

ang membuat pernyataan

