

Pengaruh Variabel Makro dan Kelembagaan Terhadap *Foreign Direct Investment (FDI)* di *Emerging and Developing Countries* Asia

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ABSTRAK

Aliran masuk *Foreign Direct Investment (FDI)* merupakan bentuk investasi yang terbesar dan salah satu yang paling tidak mudah menguap dari semua aliran keuangan eksternal. Oleh karena itu, FDI dipercaya dapat membantu mendorong pertumbuhan investasi yang berkelanjutan di dalam suatu negara. Tujuan penelitian ini adalah untuk menguji dan menganalisis faktor-faktor yang memengaruhi *FDI Inflows* di *emerging and developing countries* Asia periode 2002-2017. Penelitian ini menggunakan *Generalized Method of Moments (GMM)*, hasil penelitian menunjukkan bahwa *GDP growth*, inflasi, nilai tukar, jumlah uang beredar, suku bunga, efektivitas pemerintah, dan kestabilan politik memiliki pengaruh yang signifikan terhadap aliran masuk FDI.

Kata Kunci: *Foreign Direct Investment (FDI)*, *Emerging and Developing Asia*, Variabel Makro, Kualitas Kelembagaan, *GMM*.

The Effect of Macro and Institutional Variables on Foreign Direct Investment (FDI) in Emerging and Developing Countries Asia

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ABSTRACT

Foreign Direct Investment (FDI) inflows are the largest form of investment and one of the least volatile of all external financial flows. Therefore, FDI is believed to help drive sustainable investment growth within a country. The purpose of this study is to examine and analyze the factors that influence FDI inflows in emerging and developing countries Asia in the period of 2002-2017. This research is using the Generalized Method of Moments (GMM), and the results of this study indicate that GDP growth, inflation, exchange rates, money supply, interest rates, government effectiveness, and political stability have a significant effect on FDI inflows.

Keywords: *Foreign Direct Investment (FDI), Emerging and Developing Asia, Macro Variables, Institutional Quality, GMM.*