

Structural characteristics of Japanese investment in Indonesia

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Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=92875&lokasi=lokal>

Abstrak

The role and size of Japanese direct investment in Indonesia between the era of Orde Lama under Former President Soekarno and Orde Baru under Former President Soeharto was significantly changed. There was a rapid increase in Japanese direct investment starting in the Soeharto era. However a comprehensive historical survey is still lacking. (at any rate in the Indonesian or English language). This article hopes to fill this gap.

This article provides a historical survey of the rise of Japanese direct investment in Indonesia since the late 1960s. It discusses the historical roots and the various phases of expansion provide information on the size and distribution by sector and discuss the major Japanese investors and their Indonesian counterparts. This historical survey is divided into four distinct phases: rapid expansion (1969-1976), relative stagnation (1977-1988), renewed expansion (1989-1997) and adaptation to the Asian economic crisis and its aftermath (as from 1998). Continuity has been conditioned by the general political climate in Indonesia and long-run changes in complementarities between the two countries rather than by short-run changes in foreign investment regulations.