



Aspects of investment law that give legal certainty and legal protections in the border regions of Indonesia

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Abstract

The goals of a state are achieved if the state can provide prosperity to the people through various undertakings including management of the national economy through investing. In Indonesia, Investing is often complained about by investors pertaining to problems with attaining proper permits, safety, workforce, law enforcement, lack of infrastructure on the border areas and etc. These become the reasons why the climate for investing are not conducive. When in fact, investing should be backed and supported by laws that create legal certainty, emphasize justice and equality, promote balance and efficiency so that the state may attain the goal of prosperity for Indonesia. The method of approach used in this study is a juridical-normative method. This study of investment law refers/points to a few footings in creating an understanding in how important it is in creating legal certainty in investment so that the desire to invest capital in Indonesia can become a reality, especially in the border regions. This can be achieved through realigning/restructuring of the wheels of organizations and policies that disrupt legal certainty. And cutting links that are not effective in smoothing out and making it easier to invest, making the administrative process quicker in the giving of permits so that effective and efficient settlements can be reached. In ensuring that all functions involved are carried out intensely and to full capacity with a focus towards economic development through autonomy, each region in developing its border areas on the basis of welfare for the people, needs to focus on a very important aspect, which is the availability of infrastructure. This challenge needs to be cut down if the regional governments wish to attain economic growth that is significant. Implementing legal enforcement and certainty in the field of investment will create an economy that is strong and also create a strong system of handling settlements in the legal field. Economic growth with a goal of prosperity for citizens is useful for moving the rotation/flow of goods and services as well as raising local production that leads to gains in various sectors in border areas such as in the maritime, farming, trade, and tourism sectors.

Keywords: investment law, regional government, investor

Introduction

A nation that is prosperous, fair and independent is a nation that becomes an engine of national development and has the right to enjoy the fruits of stated development, with the development being done for the interests of the people, with an emphasis on fairness in national development. Because of this all capabilities and strength in the field of economic development in particular natural resources, must be maximized as the embodiment or realization of article 33 of the constitution of Indonesia with the prosperity of the nation becoming a focal point. As the highest power tasked with national interests, the state plays an important role as an organizer and implementer of national development with the task of national prosperity.

Making Indonesia into a prosperous state in the hopes of raising general wellbeing for the citizens and also social equality is an important task for the state. This is done through various public policies in the field of raising social welfare. This task is intertwined with various principles, doctrines, and theories in law, one of those doctrines is one that focuses on the greatest benefit for the greatest amount of people, this doctrine is known as Utilitarianism. Utilitarian theory states that the final goal of law is to create the greatest amount of benefit or utility. Its well-known with the motto "the greatest happiness of the greatest number" Emphasizing the governments important role in creating the

greatest happiness for the greatest amount of people. This goal of the state can be reached if the government can give prosperity to the citizens through various means such as managing of the national economy through capital investment that can change the tides of economic growth. Economic growth and capital investment are two phenomena that can't be separated because capital investment constitutes a strategic move to incite growth and at the same time can push the growth of the economy which permeates to the workforce., raise the gpd and income of the citizens and decreases joblessness, this automatically increases prosperity in the state. In other terms, the government receives their income from taxes, so that it can be said that capital investment constitutes one of the main cogs in a nation, including Indonesia.

Economic growth in an area depends on various geographic factors. Concepts related to development are not just related to concepts pertaining to policies and development strategies that prioritize profit in the economic sense, but also related to development that brings fame and respect of a nation in various fields that aren't only chasing economic profit but also to strengthen the influence and strength of a nation^[1].

¹ Sarundajang, S. H. 2011. *Geostrategi: Menuju Sulawesi Utara sebagai Pintu Gerbang Indonesia di asia Pasifik*. Hasta Pustaka. hlm 11

Implementation of government affairs by the regional governments are performed according to the principles of regional autonomy which means it is the right, authority, and responsibility of the regional government to carry out and organize themselves, the interests of the community they govern because the government realizes government tasks from the central government can not be implemented without the aid of regional governments in every region. Especially because of the geographic condition, political system, law, and cultural plurality which exists in Indonesia, which is very wide and contains thousands of islands many of which have borders with other nations. Hence, the giving of responsibility of economic policies to regional governments was a strategic choice so that every region has the capability to give social services and welfare in each region. This change and development came in response to modernization and to raise the prosperity of each region^[2].

The execution of regional autonomy as a form of government policy constitutes a strategic step, first, regional autonomy constitutes a response towards the threat of disintegration that Indonesia faces, poverty, Developmental inequality, low quality of life for citizens, and the problem of developing human resources. Secondly, regional autonomy and decentralization is a strategic step to welcome the era of economic globalization by strengthening the basis (regional economies)^[3].

The participation of investors in the management of natural resources is hoped to help the government to manage and develop the whole of Indonesia's economic strength which plays an important role in enhancing prosperity and well-being of the citizens as well as raising the numbers of Indonesia's national economic growth

The business of investing in Indonesia is often complained about by investors concerning problems with permits, safety, workforce, law enforcement and the lack of infrastructure in the border regions and etc. These problems cause investors to say that investing in Indonesia isn't conducive. Due to the nature of investing being often high risk, the act of investing should be supported with rules and regulations that create legal certainty, the prioritization of fairness, balance and efficiency. These legal principles create ease and quality of life improvements in carrying out business.

A good investment environment for capital investment in Indonesia is reflected from the law in the capital market, causing competitiveness on the international scale, which gives breathing room so that capital, technology, and the work force can move easily from country to country. The existence of globalization pulls in the attention of investors in a way that investment in certain locations in a region become increasingly complex, considering alternative regions in various parts of the world are developing increasingly fast. On the other hand, the government task of a prosperous Indonesia, will be hard to attain if the government is not supported by investment funds in the long term.

The investing environment in Indonesia at the current time constitutes a reality that needs to be studied and analyzed to reach an answer, being to what extent that law, as a systematic force in the development of the economy,

particularly in the border regions through investment capital, that is expressed through a good investment environment, can help the state complete its goals.

Research Methodology

The method of approach used in this study is judicial-normative, that being an approach in the study of normative law through studying and analyzing legal principles, especially theorems of positive law that comes from library sources, from various acts and laws, as well as legal provisions mainly ones related with the carrying out of investing in the border regions of Indonesia, as well as laws about the function and authority of regional governments after the implementation of regional autonomy. The principle of this study is to have the main sources being secondary sources/data^[4].

Data collection was done through library research to attain data that was in the form of documents, or writings, through the search of laws/acts, documents, and scientific literature as well as studies from experts related to the topics of this paper. Secondary data collection includes what was performed including^[5]. analyzing secondary sources through interpretation, searching for correlations and comparisons of legal writings and comparisons of legal constructs from a few legal concepts that are related to the topic of this paper.

Results and Discussion

From the analysis above, one can assume that Investment law should already be implemented in Indonesia with an emphasis on rules and regulations that are oriented towards systemic economic development, which should then give an accurate illustration of the relationship between law and economic development in Indonesia, one of the aspects of this relationship being the creation of rights and responsibilities between legal subjects. Legal certainty within the economic field, especially in the realm of investment or capital investment, is a necessity and becomes the spark of light which grabs the attention of foreign investors. The existence of a well built legal infrastructure, which is constituted of system of rules which consists of institutions, and processes that realizes the application of the rules in the real world, enables the function of an economic system^[6].

Law has the task of creating such a system, because the main task of law is to establish order as a requirement to a stable, orderly society^[7]. In order to carry out this task there needs to be legal certainty. Legal certainty means certainty of the application of law and certainty which exists because of law⁸. This is in accordance with the characteristic of law, which is a force that controls/manages and also as a force that settles disputes. Legal certainty is created through written rules and regulations that are made by the central government and/or regional governments in their task of fostering and bolstering the economy, these written rules create legal certainty. An example of this is Act number 25,

² Manan, Bagir 2001. *Menyongsong Fajar Otonomi Daerah*. Pusat Studi Hukum (PSH) Fakultas Hukum UII Yogyakarta. hlm. 83

³ Mardiasmo. 2004. *Otonomi dan Manajemen Keuangan Daerah*. Andy. hlm.59

⁴ Sukanto, Soerjono. 1995. *Penelitian Hukum Normatif, Suatu Tinjauan Singkat*, Raja Grafindo Persada, Jakarta hlm. 13

⁵ Soekanto, Soerjono.1986. *Pengantar Penelitian Hukum*. UI Press. Jakarta. 1986. hlm. 52

⁶ Kusumaatmadja, Mochtar. 2002. *Konsep-Konsep Hukum Dalam Pembangunan*. Alumni. Bandung. hlm. 10

⁷ *Ibid* hal.42

2007 article 4 section 2b on capital investment, that states "The state guarantees legal certainty and safety for investors from the management of permits, until the the final act of investing capital, in accordance with rules and regulations of this act". Legal certainty also may take form in the way society settles disputes, and the role of every establishment and legal institution, in this way legal certainty takes form in the written rules and regulations aspect and also by how officials decide and settle problems/disputes. In conclusion, a primary builder of legal certainty is written rules and regulations which creates consistency in the application of law. Other than that, legal certainty has to be realized in its implementation as a legal unity of law and action. The existence of legal certainty will bring with it implications of legal protection extending into the field of investment, because investment pertains to trust and the attainment of profit in the future in a way that necessitates the defining of what needs to be protected with legal certainty.

Legal protections for investors must be in line with legal reality, where the law constitutes a baseline of norms of how one should act and Legal reality is the extent to which these norms are implemented. The difference between legal reality and living law should also be defined. Legal reality always takes the form of a legal decision from the state in accordance with an act or law. The decision doesn't always have to be the same, discrepancies between decisions are caused by the way in which laws are interpreted. Meanwhile, living law points to the laws which are truly followed by the community alongside the laws that are written and formal. There exists Living law, formal law as a form of law that isn't living, that being formal law that isn't necessarily followed in its implementation.

The meaning of Law enforcement can be distinguished by understanding the application of law, alongside legal service. Application of law is a type or general definition from law enforcement, and legal service. Application of law is a form of action that realizes legal principles in a concrete situation. Realizing a norm in a concrete way isn't always the same with living law^[9]. In a concrete situation it can be seen what was done, what was violated, then what was applied in accordance with legal principles set in acts. As an example, a person that has a transaction in the field of buying and selling land must do so in accordance with Act number 5, 1960, article 26 of government regulation number 23 1997 on registration of land. Hence, every transaction in land in order to be legitimate and certain must be done in front of the proper official

Law enforcement is one of the aspects of the application of law. It has the function of enforcing, and protecting the law so that the law is obeyed by the community, and is carried out in the way that it should be. Law enforcement is a reaction to an event that is in accordance or violating the law^[10]. Law enforcement in actuality is related to the reason why a person has to obey the law. In philosophy, a person follows the law because of two reasons, the first being a practical reason and the second being a philosophical reason. A few other streams of philosophy answer why a person must follow the law, for example it is a requirement for any nation that uses the law as the supreme power, and a person follows the law because he is aware of this, even though in

its implementation there are people that follow the law simply because they are afraid of punishment. In a practical sense, people follow the law because they realize legal certainty, order, economy and etc are an important part of daily life.

Concerning law enforcement, law is related to a principle known as living law, and law in in concerto. Law in concerto tends to be individual (individual norm). While living law is law that applies universally, and lives in a community^[11].

Application of law in the field of capital investment is often asked about by investors, one of those questions being if there is legal protection and certainty for investors in the business of investment. This is an important topic because investors almost always want legal certainty when investing. Law as the main contributor in the validity and legality of development must be able to give legal protection and legal certainty, on the flip side, if law isn't created and applied in the correct way, for example, not following basic legal principles in the creation of laws, or in their application, this will cause legal uncertainty and negatively affect the protections that one enjoys under law. In economic development, the law's main source are rules defined in acts, hence if the act doesn't follow legal principles in its conception, then the law will not be productive. Legal concepts and development in Indonesia emphasize the law (acts put forward by the government) as the main source of law, due to Indonesia's history as the nation has applied various forms of law due to colonialization.

The law in giving legal certainty to society is something that must be done and carried out because the giving of legal certainty through acts also must take into consideration regional autonomy because every region is given the authority to develop and use the potential of their respective regions. The lives of the community as social creatures are not free from values and norms that make the community able to live in prosperity. The existence of these values and norms will generate the relationship between legal certainty and justice from harmony due to these norms^[12].

The regular occurrence of giving a job/position without going through the proper mechanism goes against the principle of good governance, hence, transparency needs to be enforced with sufficient laws. In capital investment, an important aspect is obedience towards the contract, because if this doesn't exist, there's an indicator that there is a violation of legal protections because there is not legal certainty. Legal protections have two forms, these two forms being preventative and repressive, preventative meaning that people are given the right to put forward and report their burdens towards a decision before the government gives the decision a definitive form. Hence, the preventative aspect of legal protection has the goal of preventing disputes. Preventative legal protection is not limited to government made laws but also in contracts. The principle of freedom in making contracts along with the use of the principle of right to engage in contracts which is defined in article 1338 section 1 and article 1320 of the civil code constitutes the existence of active participation between parties to attain protections of a contract that they have made. The reason being that the contract that was

⁹ Manan, Bagir. 2002. *Penerapan Penegakkan Hukum Lingkungan di Indonesia*. FH Unpad. Bandung. Hlm.2

¹⁰ Manan, Bagir. *Ibid*, hlm 4

¹¹ Manan, Bagir. 2005. *Mengadili Menurut Hukum*. Varia Peradilan. Majalah Hukum IKAHL. No.238. Juli 2005. hlm 9

¹² Soekanto, Soerjono. 1983. *Penegakan Hukum*. Bina Cipta. Bandung. hlm 41

made was created on the grounds of consent, that results from the free will of the parties involved, resulting in a legally enforced relationship and becoming a form of law for the parties, when the contract is signed. The right to engage in contracts constitutes a reflection of a private relationship to achieve protection decided upon by the parties involved.

Legal protection entails the existence of protection of rights and responsibilities/obligations. This means that rights and responsibilities are carried out with the decided upon provisions. If the rights and obligations are carried out as a collective, then there is a little chance of a legal dispute. The good and the bad of a law in the management of the economy of a nation must be measured by looking at the bad and the good of the final result achieved by the application of that law. This means that a legal provision can be only be determined to be good if the final result is good, and prioritizes the collective and minimalizes the bad^[13].

Morals are determined by perspectives and demands of the people who view a ruling force, that at its roots, contain an element that is good or means good. Generally, rights are applied to obligations, an obligation doesn't always give rights.

If a company that has already attained the proper permits to work and invest can suddenly have their permits revoked, that means there needs to be consistency and consequences in the giving of permits so that the law that gives these permits are not undermined so that investors feel comfortable in investing. Also, In practice, the interpretation of judges varies towards a particular law, for example in a derivative agreement in the capital market. On one side the creation of derivative agreements are allowed, however often times, judges stand on a provision found in the civil code that does not justify derivative agreements because they are categorized as a "hit or miss" agreement. Because of this there needs to be conducive regulation that can give protection and legal certainty in the field of investment in Indonesia.

Indonesia has already developed in terms of the development of the law and economic development consistently, collectively, so that growth in the economic field is fostered and stable, so that the goals of the nation can be achieved. this economic achievement in raising the standards of living of many people is characterized by the understanding of law being an economic device in enforcing rights, and protections for the citizens especially for people in the economic sector in order to invest comfortably and safely.

Economic activities, mainly investment, can give legal protections in the form of legal certainty, giving a positive effect to economic development in Indonesia. Law constitutes the main contributor for the validity/legality of investment. This argument is based upon an understanding that investing more effectively pulls in the development of infrastructure, including administration and law, than giving tax incentives for long term investment. The context of law and development places acts as the main source of law^[14]. Consistent and planned legal development constitutes one of the important keys for national economic development that

can raise the image and credibility of the nation in the eyes of investors, foreign and domestic. The application of law in accordance with its function and mandate affects the national economy in a positive way. The carrying out of the function of law in business activities will give legal certainty and protection which will give motivation to businessmen to invest, whether in the investment, commercial, or others.

The growth of trust of entrepreneurs because of legal protection causes increases in the growth of the economy, and the structure of the economy, causing growth in state income. The existence of the guarantee of legal certainty will positively impact the amount of foreign investors and domestic ones as well in business in Indonesia because the credibility of the nation will be raised and catch the eyes of investors.

Due to this, to give a guarantee of legal certainty and legal protection for investors, Presidential decree number 97 2014 was ushered in, on the organization of integrated services, which is implemented by the regions through the formation of agencies that develop and create a system of giving permits in a fast, efficient and effective manner for investors. This permit system involves all aspects of legality concerning validity, mission, authority, procedure, substance, and law enforcement. This aims to give legal protections to investors. In accordance to the function of a government as a force that organizes and protects, this permit aims to regulate individual freedoms in activities, and the process of giving permits must go through the proper procedure defined by law.

The authority to give permits, according to administration law, consists of the attribution authority, which is an authority that sticks to a position/occupation as defined in law, authority of delegation, which is an authority that is the final product of delegation. Attribution authority and delegation authority constitute an authority to control if a certain body has the authority to do something or not^[15]. Meanwhile, in mandate authority there is no admission of transfer of authority, there is only agreements so that the body that gave the mandate must take responsibility^[16]. A permit must fulfill the requirements of legitimacy through procedure that is given by administration, legal requirements, technical requirements, time requirements, funds and organization. In reviewing it from a judicial perspective, permits have a nuance of the existence of disallowance, commands, what can and can't be done. The use of a permit must be monitored and punishment be given to those that do not follow the rules defined by the permits. Pengawasan dapat dilakukan dalam dua bentuk yaitu bersifat preventif dan represif. Supervision can be done in two forms, preventively and repressively. Preventive supervision can be done by the government in the form of observation, inspection, and etc. While repressive supervision can take the form of administrative sanctions such as canceling and revoking permits, reparations, and compensation, and criminal sanctions such as jail time or fines. From this it can be seen that permits have a very close relationship with the law.

To process a permit, there needs to be legal certainty on the availability of infrastructure in managing and possession of land. This is what needs to be improved by the regional

¹³ Rasjidi, Lili dan Putra, Wyasa. I. B. 2003. *Hukum Sebagai Suatu Sistem*. Mandar Maju. Bandung. hlm. 116-117.

¹⁴ Sidharta. 2006. *Karakteristik Penalaran Hukum Dalam Konteks KeIndonesiaan*. Utomo. Bandung. Hlm.21

¹⁵ Hardjon, Philipus M (et.al), 2000. *Pengantar Hukum Administrasi Indonesia*. Gajah Mada University Press. Yogyakarta. hlm 135

¹⁶ Ibid, hlm 136

government in carrying out the *nawacita* especially in the third section which prioritizes development starting from the corner regions of the nation and developing the smaller regions and towns in the Indonesian Republic. Regional autonomy gives the opportunity to compete in a healthy and open manner to every part of the communities and regions. To achieve this, regional autonomy needs to be strengthened with regulations and rules that are clear and agreed upon together to guarantee social order and prevent the appearance of social vulnerabilities^[17]

The complexity of this problem will generate high expenses for investors and if the problems are not handled by the government this will cause momentum to be lost. In particular handling by the legal field of the government should not be interrupted by other problems not so important to the main overall goal. Focus on the main goals needs to be prioritized and is needed to face and finish problems with a high degree of uncertainty due to the difficulty of achieving macro stability.

Many products of the law in Indonesia overlap and need improvement so that the rules and regulations to do not confuse investors. Increasing domestic investment depends also on the availability of labor. Due to this, there needs to be proposals so that regional governments can touch up the quality of their workforce through a double system education that focuses on the practices of the work world. Regional governments in the border regions should be required to budget funds for education in a larger amount to be used to develop the dual system through cooperation between schools, companies, and the government so that a sturdy, dependable, ready to use work force is created.

Lots of large investment is threatened due to the lack of legal certainty. The amount of investment that is desired will not be reached if contract certainty and the foundation of law is not implemented correctly. Capital investment policies that are made by the central government are often hampered by regional autonomy through local regulations and other forms of bureaucracy. Many local regulations are not consistent with central regulations, these local regulations often hamper investment. This fact is caused by the implementation of regional autonomy which is not efficient and conducive enough. These hindrances that are often experienced by investors, including inconsistencies in policy and bureaucracy, Complicated and expensive bureaucracy, uncertainty in regional policies, taxes, corruption, and conflicts and disputes in land. To overcome this economic problem, in particular concerning investment, the government needs to implement a few steps that push national competitiveness in the industrial sector through deregulation, debureaucratization, law enforcement, and work culture. There are a few steps that can be taken in realizing the important goal of giving legal certainty which in turn will raise the desire to invest in Indonesia, in particular the border regions. One of those steps is doing a restructuring the wheels of the organizations with the relationship between regional and central governments becoming harmonious and just^[18]. Policies that are inefficient and disturb investing and prevent and/or hamper legal certainty need to be severed/removed. The time it takes to receive permits from the proper authorities needs

to be sped up to boost productivity and efficiency as well as guaranteeing that all functions within the systems are oriented toward economic development in the perspective of regional autonomy and development of the border regions. Alongside that, departments which hold a small role or authority should be kept out of handling permits so that investors can more easily invest.

The importance of these steps is to improve everything related with simplifying the process of investing capital in the nation. Investors are aware that the investing environment in Indonesia, especially in border regions such as Northern Sulawesi isn't reassuring. One of the problems being the lack of sufficient infrastructure. These obstacles must be overcome by the government, the regional government in particular. The obstacles that cause the economy to not function at max capacity and to not develop need to be overcome so that the direction and policies of the nation can grow in a continuous manner. These problems need to be trimmed down if the regional governments want to achieve economic growth at desired levels. After these improvements are done, it is hoped that predicted economic growth in the nation can skyrocket quickly, as there are no longer any threats towards economic policies and growth in the community. Carrying out enforcement and giving legal certainty in the field of investing will create a strong economy that can reach its potential, this along with the handling and settlement of issues in the legal field will form a new economic cycle. Giving the economy a makeover through prioritizing positive economic growth with an emphasis on the prosperity of the citizens, causing a flow of goods and services, will raise regional production. This will in the end, cause a raise in various main sectors in the border regions such as maritime activities, farming, trade, and tourism. Other than domestic investors, Indonesia also needs foreign investment, mainly from investors associated with the exploitation of natural resources which is often considered by many to be in contrast with national interests. On the other hand, Indonesia needs foreign investment to jumpstart the direction the economy is going in, especially in times of economic stagnation. Investors in running their companies need legal certainty in their investment activities so that things that are agreed upon in agreements can be performed in accordance with contract and regulations. Legal certainty gives legal protection to investors in investing capital as a form of trust in the legal relationship between investors involved^[19].

For many years it has been proven that foreign investment in Indonesia succeeds in permeating through out the workforce, raising state income and human resources because of the transfer and knowledge, skills, and technology. Foreign investment isn't just limited to capital, but also includes the creation of increased numbers in terms of prosperity in the community. On the other hand, the strength of public opinion and the lack of protection for investment, makes foreign investors reluctant to increase their investment. Due to this, there needs to be legal certainty and protection for every party, from community, to state, to foreign investor, so that the benefits can be shared among all parties involved. The analysis towards the regulations about investment need to be reinvestigated/studied and adapted with the condition and evaluation so that the foreign

¹⁷ Pheni Chalid, Pheni. 2005. *Otonomi Daerah, Masalah, Pemberdayaan, dan Konflik*. Kemitraan. Cet.1, Jakarta.

¹⁸ Lihat Pasal 18 B ayat (1) UUD 1945

¹⁹ HS, Salim dan Sutrisno, Budi. 2008. *Hukum Investasi di Indonesia*. Rajawali. Jakarta.

investment in Indonesia can grow its wings in the border regions, with the strength to hold its own and gain benefits. Meanwhile National interests need to be optimized. Alongside that Indonesia needs to follow the mainstream economic policies in the world, so that domestic investments can grow and develop quickly. If the framework for the economy and policies is antiquated and left behind other countries, it will be hard to grow investment.

Conclusion

Policies concerning the investment of capital that were made by the central government are often impaired by regional autonomy because regional policies are often not conducive and efficient, which prevents the flow of investment. This is caused by inconsistencies in the policies, uncertainty in local policies, and land disputes. To address the economic problem especially the problems in investing in border regions, the government has taken steps to push competitiveness among national industries through regulations, debureaucratization as well as law enforcement and legal certainty in business. This was done thorough restructuration of policies and organizations that prevented certainty, and cutting links that were ineffective in smoothing out the process of investing. Regional Government care and seriousness towards the priority of development in the border regions needs to be raised through creating sufficient infrastructure as a guarantee of legal certainty and legal protections for investors in doing their business.

Recommendation

Local governments, as the party tasked with bringing prosperity and welfare, should carry out comprehensive studies to understand every structure and legal system mainly the ones related to management of investment in the border regions so that a formula concerning the handling of investment, one that that gives certainty and legal protection for the investor can be reached. The seriousness towards the implementation of programs stated in the third item of the government agenda (nawacita) needs to be raised through allocating more funds towards the management of investment towards the border regions.

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