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Economic and Investment Opportunities in Local Level: Exploring Economic Development in an Indonesian Regency

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Abstract

The increase in investment is essential to accelerate national economic development and achieve Indonesia's political and economic sovereignty. This study focuses on the significance of increased investment to foster national economic development and achieve Indonesia's political and economic sovereignty. Its primary aim is to assess the investment potential in Buol Regency. The research draws on both primary data from surveys and focus group discussions across sub-districts, as well as secondary data from reputable sources like the Central Bureau of Statistics (BPS) and relevant government agencies concerning investment in the region. The findings underscore the existence of substantial economic potential and investment opportunities in Buol Regency, with notable prospects in the food, infrastructure, and energy sectors. To effectively harness these opportunities, the formulation of comprehensive investment policies is imperative, encompassing strategic steps to fully realize the benefits of investment in Buol Regency.

Keywords:

Investment, Economic growth, Economic development, Buol Regency

1. Introduction

The increase in investment is essential to accelerate national economic development and achieve Indonesia's political and economic sovereignty (Jorgenson & Fraumeni, 2020). Investment can transform economic potential into real economic power with capital sources from both domestic and foreign origins. To create a conducive investment climate, legal certainty,

justice, and efficiency are required, while also considering national economic interests (Govdeli, 2022). Investment activities are expected to expand business opportunities and create new job opportunities to address unemployment (Hamid et al., 2021). The government has set regulations for investment activities through Law Number 25 of 2007 concerning Investment.

At the regional government level, the authority for investment is regulated in the General Investment Plan (RUPM) of Buol Regency. The RUPM of Buol Regency serves as a guideline for implementing investments in the region, integrating all relevant sectoral interests, including food, infrastructure, and energy (Salvado et al., 2020). The importance of comprehensive investment regulations and efforts to improve supporting factors, such as improved coordination among Regional Apparatus Organizations (OPD), faster and more efficient licensing services, legal certainty, and the creation of a conducive business climate (Contractor et al., 2020).

The RUPM document of Buol Regency presents a realistic vision, mission, and objectives to be achieved within the planning period, based on an analysis of the current conditions and strategic investment issues in Central Sulawesi Province and nationally. The document also considers sustainability aspects in economic development, including green economic development programs.

The preparation of the RUPM of Buol Regency is based on scientific studies on potential sectors that become long-term priority/excellence sectors through investment, considering the Buol Regency Spatial Plan (RTRW) (Mattingly & Winarso, 2000). The RUPM document of Buol Regency also identifies challenges, opportunities, strengths, and weaknesses related to investment in the region, as well as optimally considering national and regional interests in resource management (Rosak-Szyrocka et al., 2022; Karim et al., 2020).

The preparation of the RUPM document of Buol Regency is intended to provide guidance for the regional government and relevant parties involved in regional investment, particularly the private sector, Non-Government Organizations (NGO), and the community. The preparation of the RUPM of Buol Regency focuses on the development of food, infrastructure, and energy. Investment in Buol Regency, focusing on food development, has the following targets: (i) self-sufficiency and strong competitive export of corn; (ii) reducing dependence on rice imports; (iii) developing downstream palm oil industries; and (iv) self-sufficiency and strong competitive export of livestock through increased productivity and industrial clusters.

The purpose of preparing the RUPM of Buol Regency is to achieve integration and consistency in the direction, policies, and planning strategies in the field of investment. It also provides guidance for conducting investment in Buol Regency in the long term and serves as a foundation and reference for formulating the RUPM of Buol Regency. It maps out the strengths, weaknesses, threats, and opportunities in investment development in Buol Regency, designs policy directions and strategies in the field of investment, and outlines the economic, social, and environmental benefits of investment development in Buol Regency. This research aims to identify the potential for investment development in Buol Regency as a basis for preparing the RUPM.

2. Literature Review

2.1. Potential and General Conditions of Investment in Buol Regency

The economic potential and resources in each region can improve the quality of life for the people if managed properly. However, the management of economic potential varies in each region due to differences in the capacity and capability of the regional governments and the readiness of their communities. In addition to government policies, the readiness and capacity of the community are also important in exploring and utilizing economic potential (Nagy & Pererva, 2018).

Improving the capacity of regional governments to map out the potential and opportunities for investment is crucial to ensure that policymakers possess professional abilities. Errors in potential mapping can lead to wastage of resources that harm the region. Therefore, mapping of potential and investment opportunities must be continuously enhanced and carried out in collaboration with stakeholders (Murniati et al., 2021; Puška A. et al, 2021).

In the era of advanced technology and global business development, investment development strategies must be more advanced, creative, and innovative. Cooperation and commitment from all parties are necessary to attract investment to a region (Purwadi et al., 2019). In Buol Regency, the mapping of economic potential is not comprehensive and attractive enough to serve as the main basis for investment promotion. Activities promoting regional investment must be directed towards sharing knowledge and experiences in mapping potential and investment opportunities collaboratively.

Table 1. Investment Realization in Indonesia, 2015-2017

	PMDN ^(a)			PMA ^(b)		
	2015	2016	2017	2015	2016	2017
Indonesia	179.466,9	216.230,8	262.351	17.738	25.321	26.257
Central Sulawesi	968,449	30.179,12	1.928,118	1.085	1.685	1428
Buol District	0	0	0	0	0	0

^(a) in billions of rupiah (source: BKPM), and ^(b) in units of million US\$ (source: BKPM)

The realization of investment in Buol Regency in the last three years has shown a low level compared to other regions in Central Sulawesi Province as well as national development. Factors such as limited expert personnel in the IT field, lack of supportive infrastructure for permit services, personnel constraints, limited access to the Buol Regency area, low-quality infrastructure, inadequate promotion, an unfavorable investment climate, and low legal certainty are the reasons behind the low performance of investment in this region.

To overcome these issues, efforts are needed to improve the capacity of the regional government apparatus in mapping the potential and opportunities for investment. Cooperation and commitment from all parties are also necessary to open access for investors and boost the regional economy. The quality of investment promotion, investment climate, legal certainty, and business assurance should also be enhanced to attract investor interest (Murniati et al., 2021).

2.2. Investment Contribution to the Development of Buol Regency

Essentially, investment is the initial step in productive economic activities that can influence the level of development and economic growth in a region (De Longet al, 1991; Anwer & Sampath, 1999). In the effort to stimulate the economy, each region strives to create an attractive investment climate. Investment is focused on enhancing economic growth, creating job opportunities, promoting sustainable economic development, improving technological capacity, fostering people-centered economic development, and achieving the welfare of society within a competitive economic system (Batten, et al; 2009; Wan, 2010).

Investment is the allocation of capital to gain profits in the future (Busse et al, 2008; Baddeley, 2017). In economic theory, investment is a component of the Gross Domestic Product (GDP) that can be influenced by income and interest rates, where high income encourages investment, but high interest rates can reduce interest in investing due to high interest costs (Fatmawati, 2022). To encourage investment, regional governments need to take proactive measures such as refining regulations, simplifying service procedures, providing attractive incentives, consolidating planning, monitoring and evaluating implementation, and developing investment information systems (Purwadi et al., 2019).

Investment plays a crucial role in regional economic development and can bring many benefits, including creating new businesses, expanding markets, enhancing technical skills, generating job opportunities, accelerating infrastructure development, and improving human resources quality (Iwasaki & Suganuma, 2015).

Buol Regency has economic potential that needs to be optimized through investment. Efforts to attract investment to this region should be prioritized by formulating policies, providing incentives, and offering fast and efficient services to potential investors. The Buol Regency Investment and One-Stop Integrated Service Agency (DPMPTSP) serves as an investor partner in obtaining permits with certainty in terms of time and cost. Some investment potentials in Buol Regency include livestock, fisheries, plantations, animal waste, and agriculture. With various streamlined permits and attractive investment potentials, it is hoped that Buol Regency can attract more investors and accelerate regional development.

2.3. Strategic Issues Related to Investment in the Buol Regency Region

The analysis of the current conditions and strategic issues aims to connect several indications of strengths, weaknesses, opportunities, and threats, as well as the potential contributions of economic, environmental, and social benefits related to investment in Buol Regency. The analysis of indications of strengths, weaknesses, opportunities, and threats in the transformation process of resource potential benefits in Buol Regency into goods and services that support life is elaborated based on the results of focused group discussions (FGD) as follows:

1. Indications of Strengths

During the FGD process conducted in 11 sub-districts, various indications of strengths were identified, which are attractive and influential factors in investment activities in Buol Regency. These include information about (1) the availability of a large amount of horticultural crops such as chili; (2) the availability of a large amount of maize production; (3) a complete ecosystem for food development; (4) the presence of supporting infrastructure for food crops; (5) sufficient

energy potential; (6) availability of experienced human resources in the farming sector; (7) good conditions of land, air, and sea transportation infrastructure; (8) adequate supply of clean water; (9) a fairly good market condition spread across each sub-district; (10) the presence of institutions that provide special services for regional investment activities; (11) a conducive security and legal certainty in business licensing; (12) having a clear vision and mission for long-term development.

2. Indications of Weaknesses

The same FGD process also revealed many indications of weaknesses that need to be considered in the decision-making process for investment activities in Buol Regency. These include information about (1) insufficient infrastructure for production pockets; (2) low quality of human resources; (3) low productivity and technology supporting food crops; (4) limited trade facilities and infrastructure in urban areas; (5) underdeveloped financial and non-financial institutions; (6) slow business licensing services.

3. Indications of Opportunities

The identification of various opportunities during the FGD process provides information about elements that can be considered in decision-making for investment activities in Buol Regency. These opportunities include (1) strategic areas at the national and provincial level; (2) potential for fisheries development (marine and aquaculture); (3) potential for cattle farming development; (4) potential for industry development based on maize; (5) potential for regional and national-scale transportation facilities; (6) development of trade and service industry zones in urban areas; (7) increased competitiveness of commodities; (8) increased local financing sources (local and national budgets); (9) planned development of regional-scale sea ports; (10) planned development of microhydro power generation infrastructure (using river water).

4. Indications of Threats

The identification of various threats during the FGD process provides information about elements that should be considered in decision-making for investment activities in Buol Regency. These threats include (1) environmental damage; (2) natural disasters; (3) sustainable development; (4) unstable commodity prices for plantation crops; (5) pests affecting food crops; (6) impacts of globalization and the implementation of the ASEAN Economic Community (MEA).

3. Methods

The academic manuscript of the RUPM (General Investment Plan) of Buol Regency is prepared as an academic document based on a quantitative paradigm through survey research. The data used consists of primary data (from surveys and focus group discussions conducted in all sub-districts) and secondary data sourced from the Central Bureau of Statistics (BPS) and various relevant government agencies related to investment in Buol Regency. Therefore, the effort to identify the regional capital needs and required investment plans is carried out based on a quantitative paradigm.

4. Results

The collection of primary data to obtain information for the SWOT analysis is carried out using the Focus Group Discussion (FGD) method. This method plays a role in identifying the necessary investment strategies in the RUPM (General Investment Plan) of Buol Regency to maximize the results for regional economic development. Secondary data in the form of various relevant documentation is needed to reinforce the primary data and enhance the argumentation for selected strategies.

The FGD activities were conducted in all sub-districts to reflect the overall condition of the regency. The results of the FGD in 11 sub-districts, 100 villages, and 7 urban villages were conducted based on the following zoning:

1. Zone A: Paleleh and Paleleh Barat sub-districts.
2. Zone B: Gadung and Bunobogu sub-districts.
3. Zone C: Lakea and Keramat sub-districts.
4. Zone D: Tiloan and Momunu sub-districts.
5. Zone E: Bukal and Bokat sub-districts.
6. Zone F: Biau sub-district.

Based on this zoning, three aspects were identified: food, energy, and infrastructure, which are elaborated as follows.

Table 2. District and Its Main Commodities

District	Description
Biau	In this sub-district, maize and coconut plantations as well as cattle and chickens are sources of productive activity for the population. Meanwhile, rice is not a priority crop.
Bokat	In this sub-district, rice fields and fishponds are the dominant commodities for the productive business of the population. Meanwhile, the clove and palm sugar business is limited by residents in certain villages.
Bukal	Identified four priority commodities for people's productive business. Meanwhile, fruit orchards, namely watermelon and salak, as well as tomato, pumpkin and shallot plants are only the efforts of a minority of the population which are carried out in a limited way in certain villages.
Bonobogu	In this sub-district, rice and fish businesses are not the dominant business of the population. However, ten other businesses are of concern to meet the economic needs of the population.
Gadung	In this sub-district, paddy fields, corn and cattle are the dominant productive activities of the population. Other businesses in the form of fish and sago commodities can be considered as alternatives for developing productive businesses that are economically beneficial.
Karamat	In this sub-district, there are four dominant community businesses, namely: coconut, chili, corn, and cattle. While "other" businesses in the form of palm sugar, fish, maleo eggs, swallow, red ginger, and coffee are only the activities of a minority of the community.
Lakea	In this sub-district, cattle farming, chili plants, and clove and corn plantations are the dominant activities of the population. While "other" activities, namely ponds, durian, and soybeans, were identified as minority businesses that were limited to being carried out by residents in certain villages.
Momunu	In this sub-district, coconut and corn plantations and rice fields are the dominant activities of the population. While "other" activities, namely sago, bananas, cocoa, coffee, and chilies as well as cattle farming, are people's businesses that are limited to certain villages.
Paleleh	In this identified sub-district, corn is a food commodity that many residents cultivate. Meanwhile, "other" namely coconut and clove plantations as well as cattle and goats were only developed in a limited number of villages.
West Paleleh	In this sub-district it was identified that corn was the dominant food commodity cultivated by the population. Meanwhile, "other" businesses, namely sago and coconut as well as fishermen and cattle farming, were limited to certain villages.

Tiloan	In this sub-district, it was identified that corn and rice, as well as cattle, were the dominant food commodities cultivated by the residents. Meanwhile, the business of coconut, peanut, tomato and goat farming is limited to certain villages.
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The results of FGDs in the food sector that have received validation as well as interviews with relevant stakeholder groups are then summarized as follows.

Table 3. FGD Results

No.	Commodity	District name *											Amount	Ranking
		1	2	3	4	5	6	7	8	9	10	11		
1	Corn	7	3	10	10	11	5	6	4	6	6	8	76	1
2	Coconut	7	4	11	10		8	4	7				51	5
3	Clove						3	6					9	11
4	Nutmeg						3						3	12
5	Cocoa				10							3	13	9
6	Sago				10	5							15	8
7	Horticulture	6	2	4	20		9	6			3	2	52	4
8	Rice	3	7	10	5	11	4	5	6	4	2	7	64	2
9	Cow	7	4	12	10	11	5	6				7	62	3
10	Goat				10		3						13	9
11	Poultry	7		3	10		3						23	7
12	Fish	6	5		5	5				4			25	6
13	Palm sugar				10								10	10

Notes:

- | | | |
|-------------|------------|------------------|
| 1. Biau | 5. Gadung | 9. Paleleh |
| 2. Bokat | 6. Karamat | 10. West Paleleh |
| 3. Bukal | 7. Lakea | 11. Tiloan |
| 4. Bonobogu | 8. Momunu | |

4.1. Energy Aspect FGD Results

The energy aspect can be identified as a source of power generation which currently provides electricity in the regency area and potential sources of power can be sought to meet electricity needs. The distribution of power generation sources by district is shown in Table 5.1 below.

Table 4. Distribution of power generation sources and potential that can be developed by district

No.	District name	Electrical Energy Sources					Ket.*
		PLT Disel	PLT Surya	PLT Air	PLT Uap	PLT Mikro Hidro	
1	Biau	√	√				
2	Bokat						
3	Bukal			√			
4	Bonobogu	√	√	√	√	√	
5	Gadung						
6	Karamat			√			
7	Lakea			√			
8	Momunu			√			
9	Paleleh						
10	West Paleleh			√			
11	Tiloan						

Note: * person in charge/investor/business actor

4.2. Results of FGD on Infrastructure Aspect

The results from the Focus Group Discussions (FGD) on the infrastructure aspect in Buol Regency indicate various development priorities for each sub-district. In Biau District, urgent infrastructure needs include roads, bridges, drainage, clean water, and communication services to fulfill basic requirements in urban areas. In Bokat District, the main attention is directed towards roads connecting production enclaves and village roads, while "others" such as drainage, health centers, and transportation buses are limited to certain villages.

Similarly, in Bukal District, infrastructure priority lies in roads connecting to production pockets and villages, and "others" like rice milling, irrigation, and rice drying facilities are limited to certain villages. In Bonobogu District, the development priorities consist of roads/bridges, irrigation, and food warehouses to support food security, while other priorities relate to basic public services. Karamat District's main development priorities are roads connecting to production pockets, village roads, bridges, and marine fisheries activity infrastructure, while sports and tourism infrastructure are limited to certain villages.

In Lakea District, the focus is on developing roads with bridges connecting to production pockets and roads for tourism activities, and there is a need for rice milling to increase paddy field productivity. "Other" needs, such as ponds and boat moorings, are limited to certain villages. Meanwhile, in Momunu District, infrastructure development centers on roads and bridges connecting to production pockets and village roads, along with irrigation to support paddy field productivity. Other needs, including food warehouses and rice/corn processing factories, are limited to certain villages.

In Paleleh Momunu District, the development priorities include roads to production pockets and adequate ports for residents' economic activities. "Other" needs, such as warehouses and corn mills, are limited to certain villages. Similarly, in West Paleleh District, infrastructure development emphasizes roads to production pockets, warehouses, and corn processing factories, while "other" needs like irrigation, ports, and financial services are limited to certain villages. In Tiloan District, the development priorities include roads and bridges connecting to production pockets, irrigation, and reservoirs to support agricultural activities. "Other" needs, such as pagan warehouses and corn processing, are limited to certain villages in the district. These findings highlight the specific infrastructure needs and priorities across Buol Regency's sub-districts, providing valuable insights for future development planning and investment decisions.

Based on FGDs in the infrastructure sector that have gone through validation and interviews with stakeholder groups, they are summarized as follows.

Table 5. Infrastructure sector

No.	Infrastructure Name	District name *											Σ	ranking
		1	2	3	4	5	6	7	8	9	10	11		
1	Roads and bridges	7	10	20	10		8	9	13	7	5	13	102	1
2	Terminal	2											2	9
3	Irrigation / Reservoirs	4			5				3			6	18	2
4	Drainage and canals	7	1										8	6
5	Embankments			2									2	9
6	Clean water networks	6			10								16	3
7	Communication networks	4			5								9	5
8	Food Warehouse			2	10							3	15	4
9	Factory / rice milling facility/corn							2				2	4	8

10	Moorings/boatyards		5		5	7
11	Harbor			2	2	9

Notes:

- | | | |
|-------------|------------|------------------|
| 1. Biau | 5. Gadung | 9. Paleleh |
| 2. Bokat | 6. Karamat | 10. West Paleleh |
| 3. Bukal | 7. Lakea | 11. Tiloan |
| 4. Bonobogu | 8. Momunu | |

Table 6. Matric identification of economic potential and investment development in buol district

Focus	Component	Location											Classification	Capital investment (Priority/ Not Priority)		
		Biau	Bokat	Momunu	Gadung	Bunobogu	Buccal	Karamat	lakea	Paleleh	West	Tiloan				
Food	Corn	√	√	√	√	√	√	√	√	√	√	√	√	√		
	Paddy	√	√	√	√	√	√	√	√	√	√	√	√	√		
	Cow	√	√		√	√	√	√	√			√	√			
	Horticulture	√	√			√	√	√	√			√	√			
	Coconut	√	√	√		√	√	√	√							
	Fish	√	√		√	√						√				
	poultry	√				√	√	√								
	Sago				√	√										
	Goat					√		√								
	Cocoa					√								√		
	Palm sugar					√										
	Infrastru cture	Roads and bridges	√	√	√		√	√	√	√	√	√	√	√	√	
		Irrigation / Reservoir	√		√		√								√	
		Clean water network	√				√									
Food warehouse						√	√						√			
Communication network		√				√										
Drainage and canals		√	√													
Mooring/boatyard									√							
Paddy /corn milling plant/facility										√			√			
Ports and Terminals		√										√				
Energy		PLT Diesel	√				√									
		PLT Solar	√				√									
		PLT Water			√		√	√	√	√				√		
		Steam PLT					√									
		Micro hydro PLT					√									

Based on the information obtained from the previous FGD results, the priorities in Buol Regency can be summarized into three main aspects. Firstly, in the Food Aspect, the potential priorities include rice, maize, and cattle commodities, which are distributed across 11 sub-

districts. The next priority comprises coconut and horticultural plants, found in 7 and 8 sub-districts, respectively. Lastly, fish and poultry are considered the last priority, distributed in 5 and 4 sub-districts.

Secondly, in the Infrastructure Aspect, the priorities are divided into three groups. Roads and bridges are identified as crucial and are distributed across 10 sub-districts. Irrigation/dams and food warehouses are the next priorities, found in 4 and 3 sub-districts, respectively. Additionally, other aspects, such as rice and maize mills, are considered priorities in 2 sub-districts.

Lastly, in the Energy Aspect, the priorities are categorized into two groups. Hydropower (PLT Air) is distributed in 6 sub-districts, signifying its importance. On the other hand, diesel, solar, steam, and micro-hydro power (PLTA Diesel, Solar, Steam, and Micro Hydro) have limited distribution, found in 2 sub-districts.

The identification of strengths, weaknesses, opportunities, and threats in the food, infrastructure, and energy aspects of the results in a synthesis of SWOT analysis. Based on the analysis of external and internal investment environmental factors, a SWOT matrix is developed along with several alternative strategies as presented in the following table.

Table 7. Investment SWOT Analysis Matrix in Buol District

STRATEGY VARIABLES	STRENGTH (S)	WEAKNESSES (W)
ANALYSIS INTERNAL ENVIRONMENT	<ol style="list-style-type: none"> 1. Has the potential for food crops and livestock spread across 11 sub-districts . 2. Having infrastructure that supports food crops and livestock 3. Have sufficient energy potential 4. The number of people of productive age is large 5. The majority of the population are farmers 6. Having land, air and sea transportation infrastructure 7. Have a clean water system 8. It has educational facilities and markets in every district . 9. Has 2 seasons (rainy season and dry season) 10. Conducive security 11. Legal certainty in business licensing 12. The clarity of development direction is contained in the 2017-2022 RPJMD 	<ol style="list-style-type: none"> 1. Lack of production infrastructure facilities 2. The education level of the population is low 3. Low quality of human resources 4. High poverty rate 5. Low productivity and food support technology 6. Limited trade facilities and infrastructure in urban areas 7. Underdevelopment of financial and non-financial institutions 8. Slow progress in the hotel and restaurant sector
ANALYSIS AN EXTERNAL ENVIRONMENT		
OPPORTUNITIES (O)	STRATEGY USING POWER TO USE OPPORTUNITIES (SO)	STRATEGIES FOR REDUCING WEAKNESSES TO USE OPPORTUNITIES (WO)
<ol style="list-style-type: none"> 1. Enough ecosystem for food development 2. Have a clear long-term development vision and mission 3. Fishery development potential 	<ol style="list-style-type: none"> 1. Optimizing the increase in added value of commodities 2. Local-based industrial development with a cluster pattern. 	<ol style="list-style-type: none"> 1. Strengthening human resources for the utilization of local resources. 2. <i>Supply chain</i> strengthening for industrial development

4. Potential development of cattle farms		
5. The potential for the development of regional and national scale transportation infrastructure		
6. Development of trade and service industrial areas in the city area		
7. Increased commodity competitiveness		
8. Increasing regional financing sources (APBD and APBN)		
9. Regional scale seaport network development plan		
10. Energy infrastructure development plan for micro hydro power generation system (river water source)		
THREAT (T)	STRATEGY USING POWER TO PREVENT/OVERCOME THREATS (ST)	STRATEGIES FOR REDUCE WEAKNESSES TO PREVENT/OVERCOME THREATS (WT)
1. Environmental damage	1. Increased product development innovation	1. HR capacity building
2. Natural disasters	2. Increasing the orientation of <i>business sustainability</i>	2. Strengthening financing capacity support in the development of local commodities.
3. Sustainability of development		
4. Unstable commodity prices		
5. Food crop pests		
6. Impact of globalization and MEA implementation		

5. Conclusion

The realization of investment in Buol Regency holds significant potential for economic growth and development. To maximize the benefits of investment, it is essential to conduct thorough economic, social, and environmental evaluations of potential opportunities even before engaging with investors. These assessments will serve as valuable negotiation tools for the Buol District Government, allowing them to balance the profit-seeking motives of investors with broader benefits sought by the government. Investments offer numerous advantages, such as increasing the circulation of productive banking funds, facilitating interest payments by banks to customers, accelerating regional economic growth, and generating positive impacts on household services, tax transactions, and overall economic activity.

Furthermore, investments contribute to important social benefits, including increased employment opportunities, economic multiplier effects around production sites, and enhanced mobility of goods, services, and people, fostering a dynamic social environment. Additionally, considering environmental aspects is crucial to maximize the positive impact of investments on the environment. Recognizing the significance of environmental carrying capacity and capability enables the realization of investment benefits while addressing global environmental concerns. To ensure that the benefits of investment in Buol Regency are effectively realized, a comprehensive investment policy has been formulated, encompassing vital steps, such as conducting thorough evaluations, creating an invigorating investment climate through regional

policies, aligning profit-seeking motives with broader benefits through negotiations, maximizing economic and social advantages, optimizing environmental benefits through sustainable practices, enhancing media transparency in advocating for environmental preservation, and formulating investment policies that prioritize environmental sustainability.

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