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Analysis of the influence of Indonesia Japan economic partnership agreement (IJEPA) on the export of Indonesian motor vehicles to Japan

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ABSTRACT: *The purpose of this study is to determine the effect of the Indonesia-Japan Economic Partnership Agreement (IJEPA), Japanese direct investment and Indonesia's economic growth simultaneously or partially on the export of Indonesian motor vehicles to Japan. The data analysis technique used in this study is multiple linear regression analysis with the type of data used is secondary data with a time series (Time Series) for the period 1990-2019. The results of this study indicate that IJEPA and investment have a positive and significant effect on exports of Indonesian motor vehicles to Japan. Meanwhile, Indonesia's economic growth has a negative and insignificant effect on Indonesia's motor vehicle exports to Japan. Furthermore, the IJEPA variable is a variable that has a dominant influence on Indonesian motor vehicle exports to Japan.*

Keywords *- IJEPA economic cooperation, Japanese direct investment, Indonesian economic growth, Indonesian motor vehicle exports to Japan*

I. INTRODUCTION

Globalization is a new era in which cooperation agreements between countries are increasingly opening up, marked by the number of economic integration agreements between countries and between world regions. Economic integration can encourage investment flows from a country that has large capital to other countries. Foreign investment that enters a country causes an increase and can encourage an increase in state production output which will increase trade between countries (Ridwan, 2009).

International trade is one of the efforts made by the government of a country to improve its economy. Export is one of the activities that can increase the national income of a country through international trade (Samuelson, 2001: 349). The ease of being able to enter the markets of other countries through international trade has resulted in the formation of policies in trade to maintain the stability of domestic products from the influence of foreign products entering a country (Samuelson, 2001: 361). In international trade, there are related political barriers or obstacles set by state governments to protect domestic entrepreneurs from attacks by other state companies, such as barriers to trade in the form of tariff and non-tariff policies (Gocklas, 2017).

The openness of global markets will put pressure on competition between countries for domestic industrial products and foreign industrial products that enter the domestic market in order to maintain or increase the competitiveness of their products. Ardiyanti (2015) states that one way to reduce the impact of international trade barriers by the government of a country is to build a diplomatic strategy with other countries, such as a free trade agreement (FTA) policy to remove or reduce barriers to both tariff and non-tariff

Indonesia has recorded 17 bilateral free trade agreements (FTA) with Japan, China, South Korea, Pakistan and various other countries. Indonesia has also joined in various multilateral economic integrations such as ASEAN. Especially for cooperation with Japan, Indonesia entered into an agreement in the Indonesia-Japan Economic Partnership Agreement (IJEPA) (Achsani, 2017). According to the official publication of the Directorate of Bilateral Negotiations, the Directorate General of International Agreement Negotiations (2018) IJEPA is the first bilateral agreement made by Indonesia and puts Indonesia on a par with competing countries in the Japanese market. The IJEPA cooperation was established on August 20, 2007 and came into force in 2008 as stated in Presidential Regulation Number 36 of 2008 concerning the ratification of the Agreement Between The Republic Of Indonesia and Japan For An Economic Partnership and the Minister of Finance Regulation concerning the determination of import duty rates in the framework of the agreement between Republic of Indonesia and Japan regarding an economic partnership.

Based on the Regulation of the Minister of Finance of the Republic of Indonesia Number 31 PMK / 010/2017-IJEPA concerning the determination of import duty rates in IJEPA between Indonesia and Japan, it provides an agreement on the existence of concessions or special rights granted in the framework of an agreement between the Republic of Indonesia and Japan regarding an IJEPA economic partnership. The implementation of special concessions in the form of elimination or reduction of import duty rates with the User Specific Duty Free Scheme (USDFS) scheme that was granted by Indonesia to Japan. Meanwhile, as compensation for USDFS, the Japanese will assist Indonesia in developing the manufacturing industry or Manufacturing Industry Development Center (MIDEC).

The economic relationship between Indonesia and Japan is getting stronger with Indonesia, which is an exporting country for energy such as oil, gas and coal which is needed by Japan as an industrial country. Meanwhile, Indonesia's main imports from Japan are automotive products such as engine components and spare parts, plastic and chemical products, steel, transportation equipment, electronic products and electronic parts and auto parts (IJEPA fact sheet, 2018).

Based on Figure 1.1 in the 1990-2019 period, it shows that Indonesia's exports to Japan have an increasing trend compared to Indonesia's imports from Japan. In conducting trade with Japan, Indonesia benefits because it always gets a trade surplus. Indonesia's exports to Japan grew by 8.74 percent higher than the previous year with export values in 2007 amounting to USD 23,632.8 million and USD 21,732.1 million in 2006. Despite a decline in exports in several years, trade between Indonesia and Japan has begun to run. improvement which can be seen from the value of Indonesia's exports shows recovery and continues until 2019.

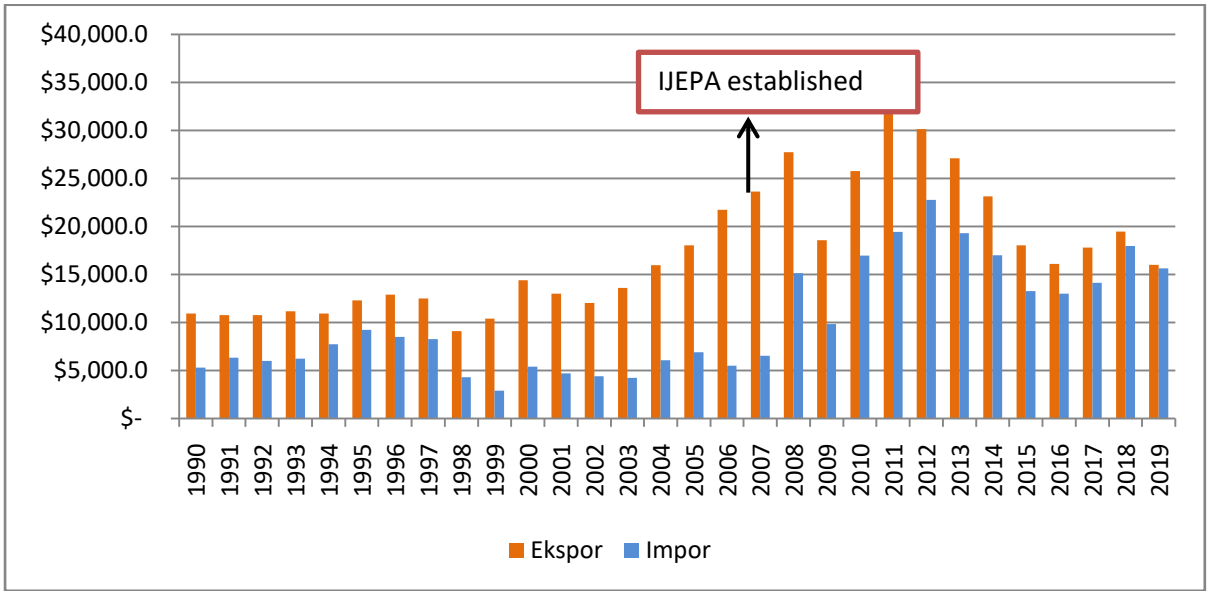

Figure 1. Trade Value of Indonesia and Japan 1990-2019 (US $ Million)

According to Nugroho (2018) the transportation and automotive industry sectors have a very crucial contribution and are one of the fastest growing industries in the domestic market. One of the non-oil and gas commodities traded between Indonesia and Japan is transportation and automotive products such as motorized vehicles. Furthermore, according to Wijayanthi (2015) Indonesia has not been able to fully have the ability to create or produce most of its needs, one of which is imported motorized vehicle products from Japan where Japan is the largest exporter. This statement is supported by Indrawan and Widanta (2015) in their research which states that Indonesian people are very interested in motorized vehicle products from abroad, especially Japan. Currently, most of the automotive industry products in the automotive market in Indonesia come from Asia, especially Japan, such as Honda, Yamaha, Kawasaki, Suzuki.

Based on UN Comtrade data (2019), Indonesian motor vehicle exports to Japan in 1990-2019 experienced a significant increase in the last five years from 2014 to 2019 with a trade value reaching US $ 42,211,903 thousand in 2019. Increased export growth has begun to appear. In 2007, namely when the IJEPA came into effect, the value of Indonesia's exports to Japan in 2007 was US $ 2,438,477 thousand with a growth of 61.8 percent compared to the previous year with the export value in 2006 amounting to US $ 1,507,039 thousand.

The enactment of the MIDEC (Manufacturing Industry Development Center) policy in the IJEPA scheme is expected to increase Indonesia's motor vehicle exports to Japan. Apart from the bilateral cooperation between Indonesia and Japan through the IJEPA agreement. According to Huda (2006) the development of

Indonesian exports to Japan is influenced by several other factors such as the level of Japanese investment in Indonesia, foreign exchange rates, Japanese economic growth and Indonesia's economic growth.

At the level of bilateral trade agreements entered into by a country with other countries' cooperation partners, the inflow of direct investment (FDI) in foreign trade can effectively increase intraregional trade and attract FDI flows (Kiki et al. 2013). The opening of access to foreign investment into the country can have a good impact on investment recipient countries. Foreign investment that enters a country can be a major factor in encouraging domestic industrial development and increasing productivity which will increase economic growth in a country.

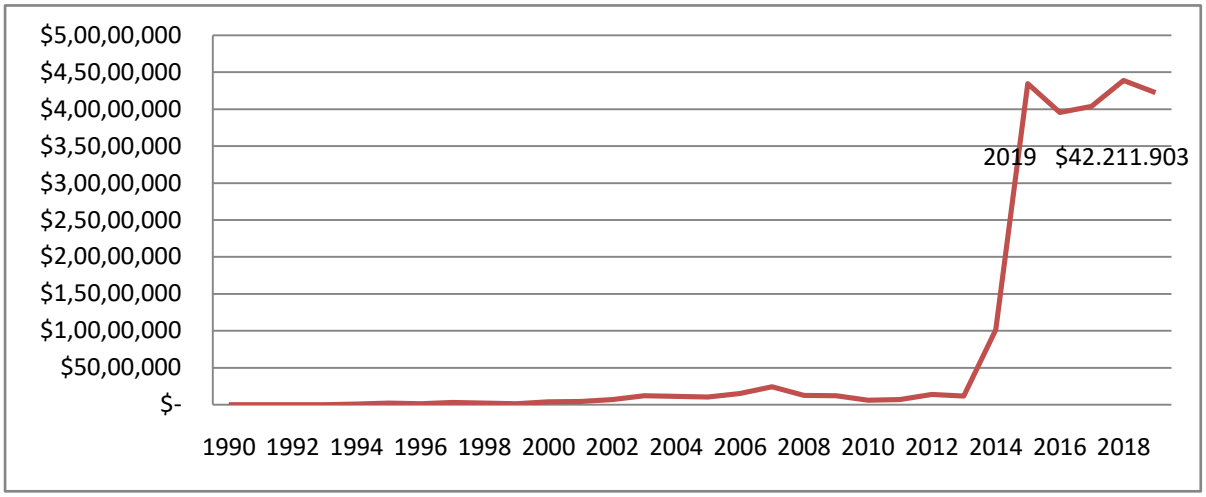

Figure 2. Export Value of Indonesian Motor Vehicles to Japan 1990-2019 (US $ Thousand)

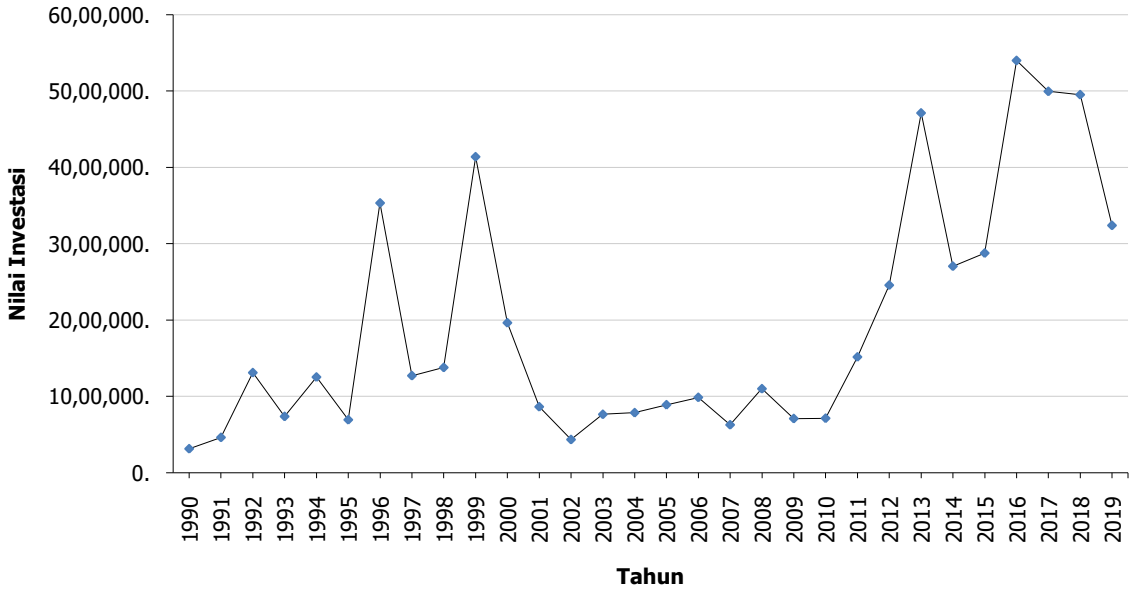

Figure 3. Japanese Direct Investment (FDI) to Indonesia 1990-2019

Based on data on Japanese foreign direct investment (FDI) to Indonesia in 1990-2019, the level of Japanese direct investment in Indonesia fluctuates and tends to increase every year. The majority of Japanese direct investment in Indonesia is oriented towards import substitution, especially in the manufacturing sector, major automotive companies in Indonesia, the electricity, gas and water sector, the transportation and transportation equipment industry, the base metal industry, metal goods, electronics and machinery.

The level of Japanese FDI in Indonesia has increased despite a decline in several years, such as in 1998, due to the stagnation experienced by the Indonesian economy due to the economic crisis that hit Asia. The decline in Japanese direct investment in Indonesia also occurred in 2009-2011 due to the economic recession in

Japan due to natural disasters such as the earthquake and tsunami. Japanese direct invasion in Indonesia grew again and was maintained in 2012-2019 and tends to increase (Kinoshita et al. 2016).

The entry of Japanese direct investment into Indonesia is expected to reduce imports of Indonesian component products because the main commodities of Indonesian imports from Japan are automotive products such as engine components and spare parts, public transportation, and electronic products (BKPM, 2013). Theoretically, according to Sutawijaya (2010), investment or direct investment made by a country is by purchasing capital goods and completing production in other countries which have lower economic value and can increase the ability to produce goods and services needed in the economy.

The increase in Japanese direct investment (FDI) to industries in Indonesia will increase exports by increasing the quality and quantity of products produced, as well as the competitiveness of Indonesian products (Sutawijaya, 2010). The increase in exports will generate foreign exchange which will be used to finance imports of raw materials and capital goods required in the production process which will create added value. The aggregation of added value generated by all production units in the economy is the value of Gross Domestic Product (GDP) which will affect the increase in economic growth in a country. Increasing economic growth in a country will increase domestic consumption so that an increase in domestic consumption will lead to demand for imported goods from other countries (Sutawijaya, 2010).

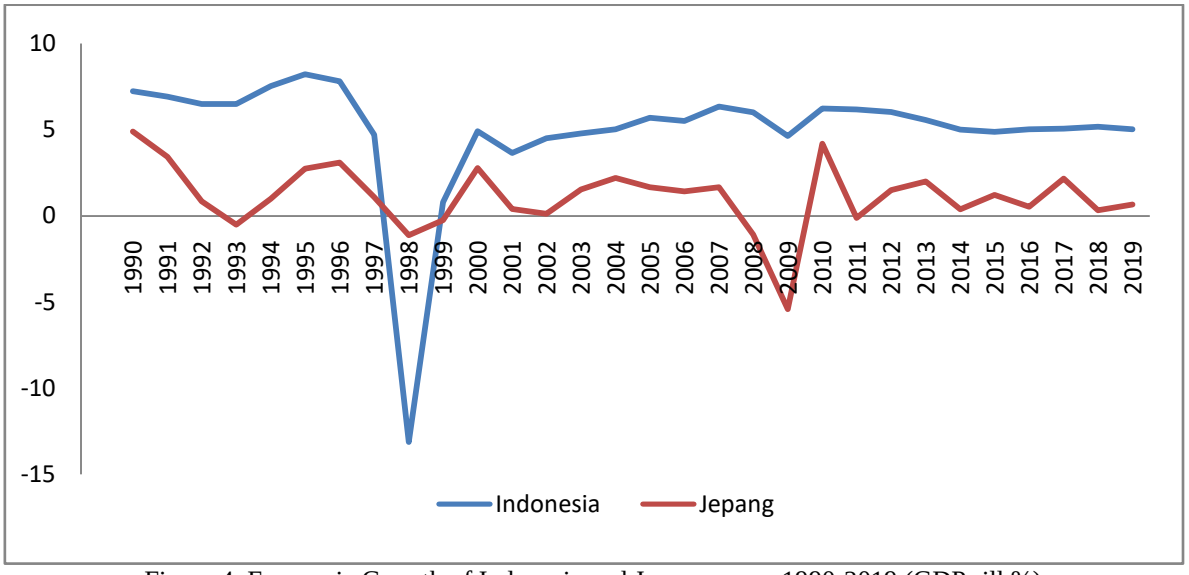

Figure 4. Economic Growth of Indonesia and Japan among 1990-2019 (GDP rill %)

Based on data on the economic growth rates of Indonesia and Japan in 1989-2019, it shows that Indonesia's economic growth fluctuates and is always higher than that of Japan. The fluctuating economic growth rate occurred in several years, such as in 1998, the economic growth of both Indonesia and Japan experienced a sluggishness due to the economic crisis in Asia. In 1998, Japan's economic growth grew negatively by 1.13% while Indonesia experienced a sharp decline reaching negative 13.13%. Apart from the economic crisis, the unpreparedness of banks and the government in facing the 1998 economic crisis was also the reason for the drastic decline in economic growth. In addition, the decline in economic growth was also experienced by Japan in 2009-2011 due to economic recession due to natural disasters such as earthquakes and tsunamis (Sari, 2016).

Indonesia's economic growth that is higher than that of Japan means that the market value of the output of goods and services produced by Indonesia is greater than that of Japan. Increasing domestic productivity will increase economic growth in a country, because with a greater number of products produced, the supply of exported goods is also greater. In addition, the large demand for Indonesian exported commodity products can also increase the amount of output produced (Sanusi, 2014). Based on the subject matter and literature review, the following research hypothesis can be formulated.

1) IJEPA (Indonesia-Japan Economic Partnership Agreement) (X1), Japanese direct investment (X2) and Indonesia's economic growth (X3) simultaneously have a significant effect on Indonesian motor vehicle exports to Japan in 1990-2019 (Y)

2) IJEPA (Indonesia-Japan Economic Partnership Agreement) (X1), Japanese direct investment (X2) and Indonesia's economic growth (X3) partially have a positive effect on Indonesian motor vehicle exports to Japan in 1990-2019 (Y)

II. RESEARCH METHOD

This study uses a quantitative approach in the form of descriptive and associative, which aims to determine the effect or relationship of two or more variables. The objects in this study are the IJEPA (Indonesia-Japan Economic Partnership Agreement) variable, Japanese direct investment in Indonesia, and Indonesia's economic growth on Indonesian motor vehicle exports to Japan in 1990-2019.

The objects in this study are the IJEPA (Indonesia-Japan Economic Partnership Agreement) variable, Japanese direct investment in Indonesia, and Indonesia's economic growth on Indonesian motor vehicle exports to Japan in 1990-2019. This study uses annual data related to the export value of Indonesian motor vehicles to Japan, the value of Japanese investment in Indonesia, and Indonesia's economic growth from 1990-2019 so that the sample size in this study is 30 years of observation. The 30-year observation aims to see the changes in the export of Indonesian motor vehicles to Japan before and after the IJEPA (Indonesia-Japan Economic Partnership Agreement) came into effect.

The data collection method used in this study is to use a non-participant observation model, namely the method of observation in which the researcher does not involve himself and is only an independent observer. Data is collected through non-participant observation by observing data from reports from several sources such as the Central Bureau of Statistics, the Ministry of Finance website of the Republic of Indonesia, World Integrated Trade Solution (WITS), Japan External Trade Organization (JETRO), National Single Widow for Investment (NSWI) , UN Comtrade, World Bank and other sources relating to the required data.

The data obtained were analyzed using multiple linear regression analysis techniques with the Double-Log model in order to determine the effect of IJEPA (Indonesia-Japan Economic Partnership Agreement), Japanese direct investment in Indonesia, and Indonesia's economic growth on Indonesian motor vehicle exports to Japan in 1990- 2019 either simultaneously or partially to test the hypothesis being formulated.

III. RESULT AND DISCUSSION

Table 1. Multiple Linear Regression Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.673	5.854		-0.115	0.909
	IJEPA	2.671	0.675	0.568	3.958	0.001
	Japan direct investment	0.941	0.416	0.324	2.262	0.032
	Indonesian economic growth	-0.040	0.082	-0.062	-0.486	0.631

Table 2. F-Test

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	97.485	3	32.495	12.905	0.000[b]
	Residual	65.469	26	2.518		
	Total	162.953	29			

Based on the test results in Table 1., the value of R square = 0.598 which means 59.8% of the variation in the dependent variable which is the export of Indonesian motor vehicles to Japan can be explained by variations in the independent variable IJEPA, Japanese direct investment and Indonesia's economic growth. While the remaining 40.2% is influenced by other variables that are not explained in the model. The F test shows that the Fcount value is 12.905, which is greater than the Ftable value of 3.37 and the F significance is 0.000 which is smaller than 0.05. It can be concluded that because Fcount is greater than Ftable or F significance less than α, it can be concluded that there is a significant influence on IJEPA, Japanese direct investment and Indonesia's economic growth on Indonesian motor vehicle exports to Japan.

Normality test to find out whether in the regression model, the independent and dependent variables, or both of them are normally distributed or not. The data normality test in this study used the One-Sample Kolmogorov-Smirnov Test statistic which can be seen from the sig (2-tailed) value. Because the data in this study have different units, the data is first transformed or transformed into LN (Natural Logarithmic) form to normalize data distribution. The normality test can be seen in Table 3.

Based on the results of the normality test with the One-Sample Kolmogorov-Smirnov Test, the Asymp value was obtained. Sig (2-tailed) of 0.641 and significant at 0.05. The result of the Asymp value. Sig (2-tailed) is greater than α = 5%, it can be concluded that all data are normally distributed and there is no deviation so that

it can be said that the regression model in this study is normally distributed. So for further testing using the data after the transformation into the Natural Logarithmic (LN) form.

The multicollinearity test aims to test whether the regression model finds any correlation between the independent variables. A good regression model should not have correlation between the independent variables. Multicollinarity can be seen from a tolerance value of more than 10% (0.1) or a Variance Inflation Factor (VIF) of less than 10. Based on data processing using the SPSS program, the results of the multicollinarity test can be seen in Table 4.

Table 3. Results of Normality Test with One-Sample Kolmogorov-Smirnov

		Unstandardized Residual
N		30
Normal Parameters[a,b]	Mean	0.000
	Std. Deviation	1.502
Most Extreme Differences	Absolute	0.135
	Positive	0.135
	Negative	-0.101
Kolmogorov-Smirnov Z		0.742
Asymp. Sig. (2-tailed)		0.641
a. Test distribution is Normal.		
b. Calculated from data.		

Table 4. Multicollinearity Test Results

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	IJEPA	0.750	1.332
	Japanese direct investment (US $ thousand)	0.752	1.329
	Indonesian economic growth	0.944	1.060

Based on the results of the multicollenarity test in Table 4., the VIF value for the IJEPA variable, Japanese direct investment and Indonesian economic growth is smaller or less than 10, as well as the tolerance value greater than 0.1. From the existing provisions that the VIF value is <10 and tolerance> 0.1, it can be concluded that in this study there is no multicolliniality sign so that the model has met the requirements of the classical assumptions in regression analysis.

Autocoleration test aims to test whether in the regression model there is a correlation between the disturbing error in period t and the disturbing error in period t-1 (previous). A good regression model is regression that is free from autocoleration (Ghozali, 2011: 110). Autocoleration in the regression model can be seen from the Durbin-Watson test value (DW test). The basis for making decisions whether there is auto-correlation can be seen from the following conditions (Santoso, 2012: 242):

1) If the D-W number is below -2, there is a positive auto-correlation
2) If the D-W number is between -2 to +2, it means there is no auto-correlation
3) If the D-W number is above +2, it means that there is negative auto-correlation

The results of the autocorrelation test in this study can be seen in Table 5.

Table 5. Autocorrelation Test Results

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	0.773	0.598	0.552	1.58683	0.514

Based on the results of the Durbin-Watson test (DW test) in Table 5., the D-W value is 0.514 (between -2 to 2), thus it can be concluded that there is no authorization between the independent variables IJEPA, Japanese direct investment and Indonesia's economic growth with the dependent variable.

The heteroscedasticity test examines the difference in residual variants from one observation period to another. A good regression model is homoscedasticity or heteroscedasticity does not occur (Ghozali, 2011). This study uses the Glejser test to test whether the regression model in this study occurs heteroscedasticity or not. Heteroscedasticity test can be seen in Table 6.

Table 6. Heteroscedasticity Test Results

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.015	2.482		-0.006	0.995
	IJEPA	-0.321	0.286	-0.247	-1.123	0.272
	LN_Japan direct investment	0.096	0.176	0.120	0.544	0.591
	Indonesian economic growth	0.025	0.035	0.141	0.720	0.478

Based on the results of the Glejser test in Table 6., the results of the heteroscedasticity test show that all independent variables, namely IJEPA, Japanese direct investment, and Indonesian economic growth have a probability value or a value of Sig> α = 5% or 0.05 which means accepting H0 which states that it does not occur. heteroscedasticity. Thus it can be concluded that there is no heteroscedasticity in the regression model used in this study.

Table 7.Results of Partial Regression Coefficient Test (t test)

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-0.673	5.854		-0.115	0.909
	IJEPA	2.671	0.675	0.568	3.958	0.001
	LN_Japan direct investment	0.941	0.416	0.324	2.262	0.032
	Indonesian economic growth	-0.040	0.082	-0.062	-0.486	0.631

Hence the results t_{count} = 3,953 > t_{table} = 1,705, then H0 is rejected, meaning that IJEPA partially has a positive and significant effect on Indonesian motor vehicle exports to Japan in 1990-2019. Because IJEPA (X1) is a dummy variable, the value of b1 = 2.671 states that the export of Indonesian motor vehicles to Japan after the IJEPA was US $ 2.671 thousand Y higher than before the IJEPA took effect. Based on the results of statistical tests, it can be seen that IJEPA as a trade agreement can have a positive effect on Indonesian exports. The results of this research test are supported by Gocklas (2017) which states that IJEPA has a positive effect on Indonesian exports if, Indonesia specializes in production in industrial sectors which are Indonesia's comparative advantages, export promotion and utilization of technical assistance included in the IJEPA scheme have a positive effect on value. Indonesian exports to Japan. Setiawan (2014) stated that IJEPA had a positive impact on trade in Indonesia and Japan.

Hence the results t_{count} = 2,262 > t_{table} = 1,705, then H0 is rejected, meaning that Japanese direct investment has a partially positive and significant effect on Indonesian motor vehicle exports to Japan in 1990-2019. The value of b1 = 0.941 states that if each increase of Japanese direct investment (X2) is one percent and other variables are constant, then the value of Indonesian motor vehicle exports to Japan will increase by 0.941 percent, which means that the more Japanese direct investment in Indonesia is the higher the exports of Indonesian motorized vehicles to Japan. The results of this research test are supported by Harahap and Esther (2015) who state that Indonesia's exports to Japan are influenced by Japanese Foreign Direct Investment in Indonesia in the short term.

Hence the results t_{count} = -0,0486 $\leq$ t_{table} = 1,705, then H0 is accepted, meaning that Indonesia's economic growth as measured by real GDP partially has a positive and significant effect on Indonesian motor vehicle exports to Japan in 1990-2019. The value of b1 = -0.040 states that if each decline in Indonesia's economic growth (X3) is one percent and the independent variable remains, the value of Indonesian motor vehicle exports to Japan will increase by 0.040 percent, which means the higher the rate of economic growth in Indonesia, reduce Indonesian motor vehicle exports to Japan. This shows that the export of Indonesian motor vehicles to Japan does not depend on Indonesia's economic growth. This is also supported in the official publication of the report on world economic development of the Ministry of National Development Planning in 2019 which states that increased economic growth can reduce exports of the industrial sector because it is hampered by various structural problems such as the ineffective manufacturing capacity of the manufacturing industry, ineffective bureaucracy and government regulations. and a lack of quality human resources (HR). Zen (2010) states that the larger Indonesian market causes Japanese component companies operating in Indonesia to produce more main products for domestic needs than for export.

IV. CONCLUSION

From the results of research analysis on the influence of IJEPA, Japanese direct investment and Indonesia's economic growth to Japan in 1990-2019 it can be concluded that IJEPA, Japanese direct investment, and Indonesia's economic growth together significantly affected exports of Indonesian motor vehicles to Japan in 1990-2019. IJEPA has a positive and significant effect on exports of Indonesian motor vehicles to Japan. This shows that there is an effect of increasing exports of Indonesian motor vehicles to Japan before and after the enactment of the IJEPA. The Japanese direct investment variable has a positive and significant effect on Indonesian motor vehicle exports to Japan. This shows that an increase in Japanese direct investment in Indonesia can increase the export of Indonesian motor vehicles to Japan. MIDEC policies in the IJEPA scheme and the improving direct investment of Japan in the Indonesian industrial sector can increase exports of Indonesian motorized vehicles to Japan. Meanwhile, Indonesia's economic growth variable has a negative and insignificant effect on Indonesia's motor vehicle exports to Japan, in other words, if Indonesia's economic growth increases, Indonesia's motor vehicle exports to Japan will decline.

Several suggestions can be made that The government can propose bilateral monitoring to the Japanese government in order to increase the use of IJEPA related to indicators in the IJEPA agreement which can expand cooperation with Japan in various fields which in turn will provide more benefits for Indonesia in implementing IJEPA cooperation. Suggestions that can be given in developing the export of Indonesian motor vehicles to Japan to the government can increase the improvement of the effectiveness of the bureaucracy and regulations, improve the administration and export licensing system, increase research and product development, improve infrastructure facilities and infrastructure and improve the structure of commodity exports which will further increase convenience. trying and encouraging investment, especially in the motor vehicle manufacturing industry and other high value added sectors. This will greatly affect the development of Indonesia's motor vehicle commodity exports to Japan and can increase Indonesia's motor vehicle commodity exports to the world. For Indonesia, whose main exports are still raw material commodities, it is very necessary to improve the export structure of commodities from raw materials to manufactured products. So that the advice that can be given to the government is to provide added value to exports which in the end can increase Indonesia's economic growth, especially in the motor vehicle industry sector. Increasing the added value can be done through improving the quality of human resources (HR) and improving the quality of the products produced which can be done by means of international-certified non-formal job training. The increase in added value is expected to have an impact on product selling value and higher quality in the Japanese market, increasing the export volume of Indonesia's motor vehicle commodity.

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