

Implementation of Economic Cooperation Program (ECP) Under Indonesia Australia - Comprehensive Economic Partnership Agreement (IA-CEPA)

Muhammad Riyan Fitria Ramdlani¹, Neneng Sobibatu Rohmah², Dimas Purbo Pambudi³

¹Political Science, FISIP, Jenderal Soedirman University

² Political Science, FISIP, Jenderal Soedirman University

³ Political Science, FISIP, Jenderal Soedirman University

Corresponding author's email: muhammad.ramdlani@unsoed.ac.id

ABSTRACT

This study examines the implementation of the *Indonesia-Australia Comprehensive Economic Partnership Agreement* (IA-CEPA) policy in 2020, especially in the context of bilateral relations and economic foreign policy. The main focus is directed to the *Economic Cooperation Program* (ECP) as an important part of the cooperation. By using qualitative methods based on literature studies sourced from scientific articles, research reports, and government policy documents. This research analyzes the role of the state in encouraging economic cooperation, opening market access, lowering tariffs, and creating a stable investment climate. The results of the study show that IA-CEPA not only brings economic benefits, but also serves as a means for the two countries to strengthen political relations and strategic cooperation. In addition, the program encourages the improvement of the quality of human resources through education, training, and technology transfer. However, the implementation of IA-CEPA still faces challenges, especially in terms of coordination between the government, business actors, and the community. Therefore, closer cooperation and consistent political commitment are needed so that the benefits of this agreement can be felt equally and sustainably.

Keywords: Policy Implementation, IA-CEPA, Bilateral Cooperation, Indonesia-Australia.

INTRODUCTION

Bilateral cooperation in the economic field is an important instrument in creating mutualistic economic benefits and strengthening the stability of international relations. Indonesia and Australia have ratified bilateral agreements in the economic sector in the form of the *Indonesia Australia-Comprehensive Economic Partnership Agreement* (IA-CEPA). IA-CEPA opens up mutual opportunities in the sectors of trade in goods and services, investment, and the development of the quality of human resources (Anfasa, 2023). IA-CEPA was ratified by Australia on November 26, 2019, then ratified by Indonesia on February 29, 2020, and officially entered into force on July 5, 2020 (Rissy, 2021). IA-CEPA is designed to create an inclusive and mutually beneficial framework, so that its benefits can be widely felt by businesses, workforce, and communities in both countries. After IA-CEPA was ratified by both countries, the implementation of this

agreement became an important factor in creating new opportunities for economic growth for each party.

In the explanation of Law Number 1 of 2020 concerning the Ratification of the Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA), the trade sector plays a strategic role as the main driver of the national economy and as a support for economic development to realize the welfare of the community. Therefore, international trade cooperation between Indonesia and Australia aims to obtain benefits such as wider market access for goods, services, and capital, human resource capacity building, increased investment protection, and implementation of economic cooperation programs.

As a strategy for the implementation of IA-CEPA in helping economic recovery, the Economic Cooperation Program (ECP) was formed. The ECP is a development program that has special stakeholders and governance tied to a trade agreement. The ECP integrates leading practices in trade and development to support Indonesia in optimizing the benefits of IA-CEPA. The program is designed to respond to regulatory challenges through the provision of technical assistance, as well as support innovative industry engagement initiatives in strategic sectors such as agriculture. In addition, ECP contributes to strengthening quality standards, increasing the capacity of human resources, and developing the private sector, especially in emerging areas such as digital services and high-tech manufacturing (Drysdale, P., & Vines, 1998).

The ECP program is designed to carry out a series of long-term activities oriented towards the achievement of three key objectives in three strategic economic sectors. This activity is designed based on the various priorities that have been identified by the government and industry players during the IA-CEPA negotiations, as outlined in the following framework:

Table 1. Three Priority Economic Sectors Under the IA-CEPA

Outcome areas	Agrifood	Advanced Manufacturing	Services
Greater Market Access	Implementation and maximization of IA-CEPA to support market access, increasing trade and investment between Indonesia and Australia, driving growth and development.		
Better Integrated Markets	Enhancing industry engagement, fostering new partnerships, and cooperating on the standards and conformance ecosystem, in support of private sector development, gender equality and social inclusion		
Enhanced Skills	Promoting skills and training for the Indonesian private sector and government through improved linkages and new skills delivery models, to boost productivity, competitiveness gender equality and social inclusion.		

Source: The Investment Design Document, 2020

Headquartered in Jakarta, the ECP program aims to maximize the benefits of IA-CEPA implementation, including strengthening trade and investment, expanding access to markets, and encouraging inclusive economic growth in Indonesia. The implementation of IA-CEPA will be the main focus of the ECP program. Comprehensive and sustainable fulfillment of IA-CEPA commitments is believed to make a significant contribution to increasing Indonesia's trade and investment flows. To achieve this, strategic and sustained engagement with government stakeholders, systematic dissemination of implementation results, and analysis of sectors that have the potential to strengthen long-term cooperation are needed.

The implementation of IA-CEPA in Indonesia has the potential to pose a number of significant structural challenges, particularly related to negative externality risks. One of the main concerns is the possibility of benefit asymmetry, where Australian products and services could quickly dominate the domestic market. This dominance can suppress local business actors engaged in similar sectors, widen the trade deficit, and weaken the national production base. The elimination or reduction of import tariffs as part of trade liberalization in IA-CEPA, while aimed at improving economic efficiency, may also lead to a reduction in state revenues. Furthermore, the opening of wide market access for foreign products without strengthening the capacity of the domestic industry has the potential to cause economic dislocation in the form of increasing unemployment and stagnation in local economic sectors that are unable to compete.

In addition to the economic impact, there are also socio-political risks that need to be observed. Over-reliance on imported products can undermine public confidence in domestic production, which in turn can create social tensions and political instability. In such a situation, instead of reaping the maximum benefits of the partnership with Australia, Indonesia can be trapped in the dynamics of structural imbalance and failure of policy coordination.

Several studies related to the author's research, the first is Fika Aulia Anfasa's article in 2023 with the title *Reciprotas between Indonesia and Australia in the Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA) Cooperation for the 2020-2021 Period*. In his research, Anfasa sees a difference in the condition of the trade balance between Indonesia and Australia in IA-CEPA cooperation where Indonesia experiences a deficit due to the low value of Indonesia's exports to Australia, while Australia benefits in the form of open export access to the Indonesian market. However, Anfasa does not see other economic cooperation programs such as the agriculture and food sectors, manufacturing and services that allow for mutually beneficial economic cooperation (Anfasa, 2023).

Second, Andistya Pratama et al.'s 2024 paper entitled *The Ratification of Indonesia Australia Comprehensive Partnership Agreement: Investment Challenge and Opportunities*. In their research, Andisya Pratama et al. found that IA-CEPA brings significant opportunities for economic growth for Indonesia and Australia. Through increased wider market access and cutting trade tariffs, these agreements can encourage increased trade and investment. Andisya Pratama et al explained how strategic economic sectors such as agriculture and food (agrifood), manufacturing and services encourage economic growth. However, Andisya Pratama et al do not connect the role of the establishment of the Economic Cooperation Program (ECP) which is a forum for the implementation of the IA-CEPA policy in increasing economic growth of the two countries (Pratama, A., & Yuliana, 2024).

Third, Fitrotul and Trian's 2024 paper entitled *The Impact of GDP, Inflation, Exchange Rate, and IA-CEPA on the Indonesia-Australia Trade Deficit*. Fitrotul and Trian in their research highlighted the significant negative impact on Indonesia's trade balance from the implementation of IA-CEPA. This negative impact occurred due to the elimination of import tariffs in the agreement that allowed more competitive Australian products to flood the Indonesian market.

While Australia has managed to increase its exports, Indonesia has not been able to take advantage of the same opportunities, so the trade deficit is widening.

Among the various existing studies, there has not been a study that comprehensively evaluates the effectiveness of the implementation of IA-CEPA in the framework of the establishment of the Economic Cooperation Program (ECP). Therefore, this study aims to analyze the establishment of the Economic Cooperation Program (ECP) as an implementation of the IA-CEPA policy. How does the role of ECP in the IA-CEPA framework contribute to increasing economic growth of the two countries, especially Indonesia.

RESEARCH METHOD

This study uses a qualitative approach with the library research method to examine the implementation of the Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA) policy in 2020. This approach is relevant because the focus of the research is on an in-depth analysis of the documents, public policies, and political narratives that accompany the bilateral cooperation agreement between Indonesia and Australia. The data in this study was collected through searching official government documents, scientific articles, research reports, and publications from foreign and economic policy institutions such as the Indonesian Ministry of Trade and the Department of Foreign Affairs and Trade (DFAT) Australia (Creswell, 2014; Bungin, 2017). The analysis was carried out using content analysis techniques, which aim to interpret data in the form of texts and documents to understand the content, context, and political implications of the IA-CEPA policy (The Investment Design Document, 2020). The researcher focuses on strategic themes, such as the role of the state in economic diplomacy, bilateral relations, and the challenges of coordination between actors in the implementation of international agreements.

RESULT AND ANALYSIS

THE FORMATION OF IA-CEPA

In summary, the main objective of IA-CEPA 2020 is to strengthen trade relations between Indonesia and Australia in a more efficient and transparent manner by removing tariff and non-tariff barriers to trade in goods and services. This aims to encourage the growth of trade, investment, and economic cooperation between the two countries.

The specific objectives of the IA-CEPA as formulated by the *Australian Department of Foreign Affairs and Trade* in Article 1.2 of the *Indonesia-Australia Comprehensive Economic Partnership Agreement* (IA-CEPA 2020) include:

- a) Encourage the creation of a predictable, transparent, and consistent business climate to improve economic efficiency and encourage trade and investment growth;
- b) Gradually liberalizing and facilitating trade in goods through the elimination of tariff and non-tariff barriers;

- c) Progressively liberalizing and facilitating trade in services by eliminating restrictions and discriminatory measures;
- d) Creating a competitive investment climate to increase investment opportunities through promotion, protection, facilitation, and liberalization;
- e) Encouraging the use of e-commerce in trade and investment activities;
- f) Encourage healthy competition, economic efficiency, consumer welfare, and reduce unfair business competition practices;
- g) Enhance economic cooperation in order to implement this agreement effectively and efficiently;
- h) To simplify and promote efficient and transparent trade procedures, including the acceleration of movement, release, and inspection of goods to reduce costs and provide certainty for importers and exporters, especially related to customs procedures.

The establishment of the Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA) which was officially enacted in 2020 is the result of the dynamics of long negotiations since 2010, which reflects the transformation of bilateral economic relations towards a more structural and comprehensive direction. In the context of international trade theory, IA-CEPA is an embodiment of the open regionalism approach that prioritizes economic liberalization between countries in a mutually beneficial manner without excluding relations with third countries (Capling, A., & Nossal, 2006). This agreement is not only a manifestation of a bilateral strategic partnership, but also shows the efforts of the two countries to harmonize their positions in global value chains, which has recently become a major concern in the international political economy literature (Baldwin, 2016).

Substantively, IA-CEPA aims to create a more open, efficient, and transparent trade and investment ecosystem through the elimination of tariffs and non-tariff barriers in trade in goods and services. These objectives formally formulated in Article 1.2 of the IA-CEPA, as noted in the official document of the Australian Department of Foreign Affairs and Trade (2020), include: strengthening a predictable and transparent business climate; liberalizing trade in goods and services; facilitate investment; and strengthening economic cooperation through structured institutional mechanisms.

However, it should be emphasized that this kind of agreement is not a technocratic instrument that is politically neutral. From a *critical IPE* (International Political Economy) perspective, IA-CEPA can be seen as a strategic instrument to expand Australia's economic influence in the Southeast Asian region, while for Indonesia, the deal is a way to accelerate economic integration, but with the risk of greater dependence on foreign

investment and increased competitive pressures on certain domestic sectors (Capling, A., & Nossal, 2006).

At the implementation level, the establishment of IA-CEPA has given rise to various challenging policy implications for Indonesia. For example, the elimination of 94.6% of the total 10,813 tariff posts by Indonesia and the elimination of all 6,474 tariff posts by Australia have created immense pressure on the domestic industrial sector that has been protected by tariffs. This requires a shift in Indonesia's industrial policy towards strengthening competitiveness based on productivity and innovation, no longer just protection (BKPM, 2020). Unfortunately, until now national industrial policies have not been fully aligned with the direction of IA-CEPA liberalization, thus creating a gap between international commitment and domestic institutional capacity.

Further, from the point of view of institutionalist liberal theory, IA-CEPA provides a set of institutional frameworks that aim to stabilize expectations and minimize conflict through the establishment of various standing committees, such as the Trade Facilitation Committee, the Investment Committee, and the Sanitation and Phytosanitary Sub-Committee. This reflects the belief that international institutions are able to lower transaction costs and improve state compliance with treaties (Keohane, 1984). However, the biggest challenge lies in the national administrative capacity in managing the technical implementation of dozens of clauses in IA-CEPA, ranging from verification of the origin of goods to synchronization of technical regulations for cross-sectoral trade.

The existence of 21 *chapters* in IA-CEPA, including complex arrangements in trade in goods, services, *e-commerce*, telecommunications, and the movement of people, demands a very high level of cross-ministerial and institutional coordination. For example, the latest policy related to the regulation of iron and steel imports through the Minister of Trade Regulation No. 3 of 2020 shows efforts to harmonize with the IA-CEPA commitment, but at the same time shows the tension between trade liberalization and the protection of national strategic industries. This shows that the implementation of IA-CEPA is inseparable from the tug-of-war of domestic interests, as theorized in the *two-level games* approach by Putnam (1988), where the Indonesian government must balance between external pressures from international treaty obligations and internal resistance from domestic actors.

Against the backdrop of the establishment of IA-CEPA designed to progressively liberalize trade and investment, attention is now shifting to how this agreement is implemented concretely on the ground. The removal of tariff barriers and the creation of institutional mechanisms are only the initial foundations; The success of IA-CEPA depends largely on how its implementing instruments are designed and implemented effectively. In this context, the Economic Cooperation Program (ECP) is one of the important pillars that represents the practical dimension of bilateral economic cooperation. The ECP is not just a complement to the agreement, but rather a policy

architecture that ensures that the economic liberalization promised by IA-CEPA can be translated into an inclusive and sustainable development agenda. Thus, to understand the effectiveness of IA-CEPA in its entirety, it is important to analyze the dynamics of ECP implementation as a concrete manifestation of a shared commitment to strengthening economic relations between Indonesia and Australia.

THE IMPLEMENTATION OF ECONOMIC COOPERATION PROGRAM (ECP)

The implementation of the *Indonesia-Australia Comprehensive Economic Partnership Agreement* (IA-CEPA) is a complex and multidimensional process, which not only reflects the formal implementation of the terms of the agreement, but also reflects the deeper dynamics of intergovernmental coordination, bureaucratic responsiveness, and the growing geopolitical interests in the Indo-Pacific region. Within the framework of liberal institutionalism theory, this phase of implementation demonstrates the importance of international institutions in encouraging cooperation through structured norms, regulatory harmonization, and ongoing dialogue between state parties (Keohane, 1984).

From the Indonesian side, the operationalization of IA-CEPA requires a high level of collaboration between ministries, especially between the Ministry of Trade, the Investment Coordinating Board (BKPM), and other sectoral institutions that have drafted derivative regulations to ensure the applicability of the agreement in the domestic legal system. This institutional involvement is formally contained in Presidential Regulation No. 79 of 2019, which not only ratifies the agreement but also serves as a legal instrument to synchronize sectoral policies with the goals of Indonesia's broader economic diplomacy. The adaptation of these regulations is manifested in the form of concrete policies, such as granting permits for Australian higher education institutions to establish campuses in Indonesia, as well as the opening of sectors that were previously closed to foreign investment (Ruggie, 1992).

On the other hand, Australia's *Department of Foreign Affairs and Trade* (DFAT) plays a key role in directing the implementation process through the *Economic Cooperation Program* (ECP), a multi-year initiative funded through Australia's *Official Development Assistance* (Official Development Assistance) scheme). The ECP does not simply serve as a technical support mechanism; The program is a strategic platform designed to strengthen institutional capacity, reduce trade readiness inequalities, and create an inclusive economic environment for both countries. As stated in the 2021 DFAT report, the ECP encourages the creation of a conducive policy ecosystem through the promotion of regulatory transparency, facilitation of policy learning, and the provision of technical assistance aimed at addressing the structural barriers faced by Indonesian business actors, especially Micro, Small, and Medium Enterprises (MSMEs), in accessing regional value chains.

Furthermore, the IA-CEPA implementation process is shaped by a duality of imperatives: on the one hand, to maximize economic benefits through trade and investment facilitation; and on the other hand, to align with normative development agendas such as gender inclusion, upskilling and environmental sustainability. These goals are in line with the Sustainable Development Goals (SDGs) that are increasingly integrated in the design and implementation of international trade agreements (Hill et al., 2021). Thus, IA-CEPA functions not only as a commercial instrument, but also as an instrument of development, affirming the view in constructivist international relations theory that norms and identities shape the interests of the state as well as the institutional architecture of cooperation (Ruggie, 1992).

However, the implementation of IA-CEPA is not entirely free of debate. Referring to the political economy approach to trade, a number of critics highlight the potential tension between liberalization commitments and domestic policy sovereignty. Rodrik (2018) states that while comprehensive trade agreements offer efficiency advantages, they also risk reinforcing structural inequalities in developing countries if they are not balanced with redistribution and capacity building mechanisms. In the context of IA-CEPA, the MSME sector in Indonesia—which comprises 99% of all business entities and employs 97% of the workforce (Ministry of Cooperatives and SMEs, 2022)—is the main target of various affirmative interventions, such as certification programs, market intelligence, export readiness training, and digital literacy (Slaughter, 2004); IA-CEPA Katalis, 2023).

In addition, the *IA-CEPA Joint Committee's* institutional design introduces an adaptive governance mechanism that allows both countries to periodically evaluate progress, resolve emerging implementation barriers, and adapt strategies to changing domestic and global conditions. Bartels and Johnston (2022) argue that flexible institutional arrangements like this are critical to ensuring that trade agreements remain responsive and resilient, particularly in the context of vulnerable global supply chains, rising protectionism, and disruption due to climate change. This is particularly relevant because IA-CEPA targets the integration of economic sectors such as digital services, modern agriculture, and advanced manufacturing—sectors that are particularly sensitive to regulatory inconsistencies and technological change.

From a public policy perspective, the implementation of this agreement is very much in line with Indonesia's current national reform agenda, especially in efforts to increase industrial productivity, digital transformation, and labor competitiveness. For example, the "Indonesia-Australia Skills Development Exchange" program and the "Catalyst" initiative are strategic responses to the skills gap and the need for post-pandemic economic recovery, through cross-sectoral training, overseas exposure, and knowledge transfer that have a direct impact on improving human capital (Sandi, 2023). These programs reflect the practice of *policy layering*, which is the insertion of new policies into

existing policy frameworks to produce transformational change without disrupting the system as a whole.

In the context of global economic governance, IA-CEPA reflects the evolutionary trend of modern trade agreements increasingly adopting a multi-stakeholder approach, which blends economic, social, and environmental goals. The ECP's emphasis on stakeholder engagement—through partnerships with entities such as PROSPERA, Investing in Women, and Austrade—demonstrates a shift from state-centric implementation to network-based governance. This model recognizes the limitations of hierarchical state structures in responding to today's multidimensional challenges of trade and development, and instead encourages a hybrid configuration between public, private, and civil society actors to produce policies collaboratively (Slaughter, 2004).

In conclusion, the implementation of IA-CEPA—especially through the ECP program—provides an important case study for understanding how modern trade agreements function not only as instruments of economic exchange, but also as a tool for regional governance, development, and stability. The success of this agreement is determined not only by economic metrics alone, but also by the quality of the institutional interactions, the level of inclusivity of the results, and its adaptive capacity to the changing global socio-political landscape. In the midst of increasing geopolitical fragmentation, the IA-CEPA framework offers a model of bilateral cooperation that not only serves national interests, but also advances a transnational agenda in an increasingly interconnected global order.

CONCLUSION

The implementation of the Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA), particularly through the framework of the *Economic Cooperation Program* (ECP), marks a new chapter in bilateral economic cooperation that is not only oriented towards the removal of tariff barriers, but also reflects a holistic approach to inclusive economic development. ECP has proven to play a strategic role as an implementing instrument of IA-CEPA by emphasizing three main outcomes: market *access*, industry integration and standardization (*better integrated markets*), and *enhanced skills*. All three are designed to encourage structural transformation in the Indonesian economy through strengthening the competitiveness of the agrifood, advanced manufacturing, and service sectors.

The findings of this study confirm that ECP has made a positive contribution to building institutional capacity, improving the quality of human resources, and creating a more stable investment climate. In addition, the program also demonstrates adaptive responses to global challenges such as digitalization, social inequality, and the demands of sustainable development, in line with the principles of the Sustainable Development Goals (SDGs).

However, the implementation of IA-CEPA and ECP still faces a number of serious challenges, especially in terms of cross-sectoral coordination, capacity gaps for domestic business actors, and the potential for asymmetry of trade benefits that benefit Australians more significantly. The risk of economic dislocation, such as the weak national industrial sector and the trade deficit, is an important issue that needs to be answered with more comprehensive and synergistic public policy planning.

Therefore, the long-term success of IA-CEPA is highly dependent on the political commitment, institutional effectiveness, and capacity of the Indonesian government to make the ECP an inclusive and sustainable economic policy reform platform. Without domestic strengthening measures, trade liberalization as offered in IA-CEPA could backfire deepening structural dependencies and weakening national production bases. Therefore, the integration of industrial development strategies, labor training, and protection of the MSME sector must be an integral part of the post-IA-CEPA policy design.

REFERENCES

- Anfasa, F. A. (2023). *Resiprositas Indonesia dan Australia dalam Kerja Sama Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA) Periode Tahun 2020-2021*.
- Bartels, L., & Johnston, R. (2022). Implementation of Trade Agreements: Mechanisms and Challenges in the Indo-Pacific. *Journal of International Trade Policy*, 18(2), 134-151.
- BKPM. (2020). *Laporan Implementasi IA-CEPA dan Peraturan Terkait Investasi*. Badan Koordinasi Penanaman Modal.
- BSN (Badan Standardisasi Nasional). (2023). Implementasi IA-CEPA Maksimalkan Akses Pasar UMKM Indonesia Melalui Standardisasi. Diakses pada 20 Oktober 2024, dari <https://www.bsn.go.id/main/berita/detail/16417/implementasi-ia-cepa-maksimalkan-akses-pasar-umkm-indonesia-melalui-standardisasi>
- BSN (Badan Standardisasi Nasional). (2023). Laporan Tahunan Program IA-CEPA: Pemberdayaan UMKM melalui Standardisasi dan Sertifikasi Ekspor.
- Bungin, B. (2017). *Metodologi Penelitian Kualitatif: Aktualisasi Metodologis ke Arah Ragam Varian Kontemporer*. Rajawali Pers.
- Capling, A., & Nossal, K. R. (2006). *The Contradictions of Regionalism: Australia and the Asia-Pacific*. (19th ed.). Pacific Review.
- Creswell, J. W. (2014). *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. SAGE Publications Inc.

- Department of Foreign Affairs and Trade. (2020). *IA-CEPA Overview and Implementation Guide*. Canberra: Government of Australia.
- Department of Foreign Affairs and Trade. (2020). *Indonesia-Australia Comprehensive Economic Partnership Agreement*. Diakses pada 20 Oktober 2024, dari <https://www.dfat.gov.au/trade/agreements/in-force/iacepa/indonesia-australia-comprehensive-economic-partnership-agreement>
- DFAT. (2021). *Australia-Indonesia Economic Cooperation Program (ECP) Annual Report*. Canberra: Department of Foreign Affairs and Trade.
- Drysdale, P., & Vines, D. (1998). *Europe, East Asia and APEC: A Shared Global Agenda?* Cambridge University Press.
- Hill, H., Negara, S. D., & Patunru, A. A. (2021). Economic Diplomacy and Inclusive Growth: Lessons from IA-CEPA. *Bulletin of Indonesian Economic Studies*, 57(3), 341–360.
- IA-CEPA Katalis. (2023). *Annual Progress Report on Indonesia-Australia Economic Cooperation*.
- Kementerian Perdagangan. (2020). *Rancangan Undang-Undang Tentang Pengesahan Persetujuan Kemitraan Ekonomi Komprehensif Antara Indonesia dan Australia (IA-CEPA)*. Naskah Akademik.
- Kementerian Koperasi dan UKM. (2022). *UMKM Indonesia: Kontribusi dan Tantangan Ekonomi Nasional*. Jakarta.
- Lindblom, C. E. (2021). *The Market System: What It Is, How It Works, and What To Make of It*. Yale University Press.
- Patton, M. Q. (2002). *Qualitative Research and Evaluation Methods* (3rd ed.). Thousand Oaks, CA: SAGE Publications.
- Pratama, A., & Yuliana, G. (2024). The Ratification of Indonesia Australia Comprehensive Economic Partnership Agreement: Investment Challenges and Opportunities. *Asian Comparative Law Journal*, 5.
- Rissy, Y. W. (2021). Tantangan dan Strategi Pelaksanaan Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA). *Refleksi Hukum: Jurnal Ilmu Hukum*, 5(2).
- Robert O. Keohane. (1984). *After Hegemony: Cooperation and Discord in the World Political Economy*. Princeton University Press.
- Rodrik, D. (2018). *Straight Talk on Trade: Ideas for a Sane World Economy*. Princeton University Press.

- Ruggie, J. G. (1992). Multilateralism: The Anatomy of an Institution. *International Organization*, 46(3), 561–598.
- Sandi, M. (2023). The Role of IA-CEPA in Indonesia's Economic Recovery and Sectoral Investment Boost. *Jakarta Economic Journal*, 15(2), 67–80.
- Slaughter, A.-M. (2004). *A New World Order*. Princeton University Press.
- The Investment Design Document. (2020). *Indonesia-Australia Comprehensive Economic Partnership Agreement (IA-CEPA): Economic Cooperation Program (ECP)*.