

**ABSTRACT**

***THE EFFECT OF EXCHANGE RATES, INFLATION, CORRUPTION  
PERCEPTION INDEX, AND POLITICAL STABILITY ON FOREIGN  
DIRECT INVESTMENT IN INDONESIA 2005 – 2023***

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*This study aims to analyze the effect of exchange rates, inflation, corruption perception index, and political stability on foreign direct investment in Indonesia during the period of 2005–2023, both partially and simultaneously. The data used is secondary data obtained from the Investment Coordinating Board, Central Statistics Agency, Bank Indonesia, World Bank, and Transparency International. This study uses a quantitative approach with time series data and applies multiple linear regression analysis. The results show that the exchange rate has a positive and significant effect, inflation has a positive but insignificant effect, the Corruption Perceptions Index has a negative and insignificant effect, while political stability has a positive and significant effect on foreign investment in Indonesia. Simultaneously, exchange rates, inflation, the Corruption Perceptions Index, and political stability were found to have a significant effect on foreign investment in Indonesia during the period 2005–2023.*

***Keywords:*** *Foreign Direct Investment, exchange rate, inflation, corruption perception index, political stability*

## ABSTRAK

# PENGARUH NILAI TUKAR, INFLASI, INDEKS PERSEPSI KORUPSI, DAN STABILITAS POLITIK TERHADAP PENANAMAN MODAL ASING DI INDONESIA TAHUN 2005-2023

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Penelitian ini bertujuan untuk menganalisis pengaruh nilai tukar, inflasi, indeks persepsi korupsi, dan stabilitas politik terhadap penanaman modal asing di Indonesia selama periode 2005–2023, baik secara parsial maupun simultan. Data yang digunakan merupakan data sekunder yang diperoleh dari Badan Koordinasi Penanaman Modal, Badan Pusat Statistik, Bank Indonesia, World Bank, dan Transparency International. Penelitian ini menggunakan pendekatan kuantitatif dengan data runtut waktu (*time series*) serta menerapkan metode analisis regresi linier berganda. Hasil penelitian menunjukkan bahwa nilai tukar berpengaruh positif dan signifikan terhadap penanaman modal asing, inflasi berpengaruh positif namun tidak signifikan, indeks persepsi korupsi berpengaruh negatif dan tidak signifikan, sedangkan stabilitas politik memiliki pengaruh positif dan signifikan terhadap penanaman modal asing di Indonesia. Secara simultan, nilai tukar, inflasi, Indeks Persepsi Korupsi, dan stabilitas politik terbukti berpengaruh signifikan terhadap penanaman modal asing di Indonesia selama periode 2005–2023.

**Kata Kunci:** Penanaman Modal Asing, nilai tukar, inflasi, indeks persepsi korupsi, stabilitas politik