

Analysis of the Role of Law in Economic Development

Mustamin ^{1*}

¹ Universitas Muslim Indonesia, Indonesia

* mustamindpkumi@gmail.com

Abstract

Legal and development issues in Indonesia are the cause of the occurrence of laws with various resources that must oversee development that is being carried out in developing countries so that legal studies are very important. This is done considering that developing countries are facing a transition from a traditional society to a modern society through economic development. Legal and development issues in Indonesia are the cause of the occurrence of laws with various resources that must oversee development that is being carried out in developing countries so that legal studies are very important. This is done considering that developing countries are facing a transition from a traditional society to a modern society through economic development. The research method uses data and information collection as well as data and information processing. The results of the research are the role of law in the economy, the role of law in economic development in terms of investment law, the role of law in economic development in terms of export-import law, the role of law in economic development in foreign exchange traffic and the legal function of strategy in economic development. Research methods using data and information collection as well as data and information processing. The results of the research are the role of law in the economy, the role of law in economic development in terms of investment law, the role of law in economic development in terms of export-import law, the role of law in economic development in foreign exchange traffic and the legal function of strategy in economic development.

Keywords : *Analysis, The Role of Law, Development, Economy*

Introduction

Law is a necessity of a country that cannot be avoided, that every country to fulfill the goals of the state and society will always spur development, especially in the economic field. The vitality of the economy is due to the essential basis of every society that everyone wants prosperity in life. In an effort to implement economic development efforts, it is inseparable from various supporting factors, including political, legal and social factors. Legal factors have a very important position in the effort to be able to provide conditions that can spur the growth of economic development and to maintain relations between various elements and economic actors.

The discourse on development also received support from academics by contributing their thoughts in the form of theories on development and modernization. These theories include those from WW Rostow (1960) who saw development as an evolutionary process from traditional to modern society through 5 stages or a five-stage scheme. According to Rostow,

these five stages start from the stage of traditional society, then pre-conditions for take-off, followed by the stage of take-off, then reach the stage of growth maturity, until ending in the stage of high consumption society. Development is basically an automatic process through the accumulation of capital (savings and investment). However, this effort certainly faces obstacles, namely the availability of productive investment funds in the Third World country. An alternative to overcome this is by providing foreign assistance in the form of capital, technology, and skills or experts for Third World countries.

The United States government considers that providing aid is the best way to help Third World countries carry out development to achieve a modern society. Thus, the United States provides large amounts of funds to support Third World countries to build infrastructure and industry and they even send thousands of experts. Various other problems in economic development will arise due to different views on how economic development is carried out, both between capitalist and liberal flows, academics and practitioners, capital holders and workers, between government power and human rights. This requires a definite legal arrangement in order to support the running of the country's economic development. So how and to what extent is the role of law in the context of the country's economic development that the author tries to discuss?

Development is essentially pursued in order to achieve a people's welfare in accordance with what is mandated in the Preamble to the 1945 Constitution, where the purpose of the establishment of the Republic of Indonesia is to realize a nation's welfare. The implementation of the Preamble of the 1945 Constitution is then implemented in Article 33 paragraph (3) of the 1945 Constitution, where in the article it is stated that the earth, water and natural resources contained therein are controlled by the State and used for the greatest prosperity of the people.

The development is one way to lead to the creation of a people's welfare. The concept of development was developed forward, especially since the New Order era, at which time the New Order was trying to achieve an advanced level of economy. The advanced level of the economy is carried out as an effort to catch up with the economy. The process of developing a nation in general will go through several stages, namely: the unification stage, which is at this stage a nation is faced with the problem of national integration from several existing national powers. The next stage is the industrialization stage where at this stage a country seeks to apply the concept of industrialization to catch up with the pace of development.

In the third stage, a country will reach the stage of *social welfare*. namely at this time the goal of a state development is expected to have been achieved, namely to create a people's welfare. Basically, the study and study of law and economic development is at least caused by several things: First, that development as a model for achieving social welfare often experiences a process of conflict, pros and cons from various aspects. That economic development is sometimes carried out to achieve a people's welfare, but development is often considered as a source of poverty because development often causes victims. It is at this

crucial point that legal and development studies become very relevant considering that this study is needed to analyze as well as examine development problems from a legal perspective. The law becomes very important when the demands for justice for the results of development are questioned by the people. The law must be the backbone of the development carried out in this country.

The problem of injustice in development carried out during the New Order era became one of the causes of the failure of the New Order development that gave rise to reforms in Indonesia. Development basically must be able to create justice, where the courts must play a role in being able to act fairly on disputes raised by the community. Second, that the development carried out after the reform era at this time does not have the same direction as the development that was developed during the New Order era. The New Order applied the development concept proposed by Rostow, where every country to achieve a successful development had to go through stages as the New Order did with the Five-Year Development Stage (Pelita). Even though the development during the New Order era caused various contradictions, the development carried out was quite directed and planned to achieve a successful development. Referring to the development period of the new order which considered law as an obstacle to development, development during the Reformation period had to make law as commander in chief. The role of law in economic development efforts is basically to achieve *predictability, fairness, and efficiency*.

Development demands certainty, the law on this side must be able to provide certainty, especially on the investment certainty side for investors who want to invest their capital. Third, that the analysis of law and development in Indonesia in particular, becomes very important considering that economic development is basically carried out by countries that are included in the category of developing countries. Legal and development issues in Indonesia become crucial when the law with various roles, must oversee the development that is being carried out in developing countries so that legal studies are very important. This is done considering that developing countries are facing a transition from traditional society to modern society through economic development (Hikmahanto Juwana, 2006).

Method

The type of research conducted is descriptive qualitative research. Qualitative method is research that produces descriptive data in the form of written or oral sentences from the sources under study. Data and information that support writing are collected by conducting library searches, searching for relevant sources and searching for data through the internet. The data and information used are data from journals and books. Data and Information Processing, namely Some data and information obtained at the data collection stage, then processed using a descriptive writing method based on the data obtained.

Results and Discussion

The Role of Law in Economic Development

In general, there are three stages or stages of development experienced by a country starting from developing countries to becoming developed countries, namely the first stage of unification (*unification*) with an emphasis on how to achieve political integration to create national unity and integrity, the second stage of industrialization (*industrialization*) with the focus of the struggle for economic development and political modernization, and the third stage of a *social welfare* state where the main task of the state is to protect the people from the negative side of industrialization, correcting mistakes in the previous stage, with the main focus on people's welfare.

Organsky describes the stages of political development, namely, the stages of the politics of primitive unification, the politics of industrialization, the politics of national welfare and the Politics of Abundance. The nations that grew up first in the countries of Europe and North America generally went through this stage of growth step by step. So it can be said that Organsky's theory of the stages of political development occurs in almost all countries. In western Europe and North America it is very clear that the stage of state development starts from the primitive unification stage, Organsky mentions that developments that occurred in Western Europe began to occur in the 16th century, also in other parts of the world, the origin of the state was marked by the emergence of European colonies. ofcourse with a variety of uniqueness that differs from a country.

Organsky also mentioned that the next stage after the Primitive Unification stage is that the country enters the Industrialization Political stage, where the state begins to build and seeks to strengthen the economy by industrialization, the pattern of development through industrialization is an ideal choice that must be taken, especially by developed countries such as developing countries. in Western Europe. This development was marked by the industrialization process in England. The 18th century was the point of progress in the industrialization process in England where various innovations were found, especially technological innovations that encouraged the invention of factory industrial machines. The choice to industrialize is the best because the comparative advantage of western countries lies in industrial products and technology. The politics of industrialization implicitly still occurs in Indonesia, where the process of industrialization and the development of industrial supporting infrastructure continues, especially the crisis that hit Indonesia in 1998 made Indonesia last longer in this phase. The next stage according to Organsky is the politics of national welfare, the politics of national welfare is the politics of fully industrialized nations, this stage according to Organsky is the stage where there has been interdependence between the people and the government which then becomes complete.

The power of the state depends on the ability of the common people to work and struggle, and the people, together with the industrial rulers, depend on the national government to protect them against poverty caused by depression and the devastation of war. The primary

function of the government in the industrialization stage is to protect entrepreneurs who have the capital to accelerate the pace of industry, while in the third stage it is the government's duty to protect the people against the difficulties of industrial life, to keep the economy running smoothly, to provide them with a higher standard of living for a long time. crave. Some developed and developing countries are going through a phase like this, where the government's focus is on the welfare of its people with various kinds of public facilities, education and welfare.

The last stage according to Organsky is the Political Abundance Stage or Automation, *Organsky* mentions that no country in the world is included in this stage but the United States and some of the most developed European countries have entered the gates of the Political Abundance Stage. This stage is marked by the advancement of technology, computers and fully automated life, so that industrial machines run automatically which has an impact on unemployment because workers are excluded by the ability of machines. Society at this stage has the characteristics of concentration of economic power, the use of very expensive machines and the efficiency of factory production, these characteristics have occurred in several developed countries, where large companies have grown that monopolize the economy which is a global economic power or known as the Company. Multi National operating in many countries in the world. In a country, good development is development that is carried out comprehensively. This means that in addition to pursuing economic growth, development must also pay attention to the implementation of guarantees for the protection of the human rights of its citizens which have been regulated in the constitution of the country concerned, both civil rights, as well as economic, social and cultural rights. Thus, the development that has been, is being and will be carried out by the Government will be able to attract the birth of community participation in development.

From various studies on law and development, it can be seen that there are at least five legal qualities that are conducive to development planning and implementation, namely (1) Stability : (2) Predictability (3) Fairness (4) Education (*education*) (5) Development of the legal profession (*the special development abilities of the lawyer*). Stability and predictability are prerequisites for the functioning of an economic system. Predictability is critical, especially for countries whose societies are just entering into economic relations across their traditional social environment. Meanwhile, stability means that the law has the potential to maintain balance and accommodate competing interests. Aspects of justice will be reflected in the legal process, equality before the law, and the standard of attitude/treatment of the government, and others will affect the continuity of the market mechanism and prevent government intervention that is too dominant. Meanwhile, education and development of the legal profession is a necessity that must be empowered in legal practice, so that it can play a role as a legal expert in legal development and economic development.

Regarding the role of law in the economic development of a country, basically it cannot be separated from the discussion of the economic approach to law or vice versa, the legal approach to the economy, which is commonly known as legal economic analysis. The

economic approach to law means the use of economic considerations to solve problems, and the use of analytical tools or concepts commonly used by economists. The economic law approach is characterized by and uses transnational and interdisciplinary approaches, specializing in the relationships between problems - integral national and regional and international economic and social issues.

The regulation of the fields of economic law must be in line with the direction and policies of development economics politics and development law politics as well as internal and transdisciplinary community development politics in a holistic and systematic manner. So it can be said that the scope of the field of *economic law* is a broad field of law and related to private interests and *public interests at the same time*. For this reason, an economic approach to law will be one way to avoid falling behind in economic traffic within and between countries and other countries, both nationally, regionally and internationally.

Based on the principle of the rule of law, it is the law that governs, not humans. Law is interpreted as a hierarchical unit of legal norm order culminating in the constitution. This means that in a state of law requires the supremacy of the constitution. The supremacy of the constitution, besides being a consequence of the concept of the rule of law, is also the implementation of democracy because the constitution is the highest form of social agreement. Therefore, the basic constitutional rules must be the basis through the laws and regulations governing the administration of the state and people's lives.

Legislation *is* part of the law that is made intentionally by state institutions. It didn't appear suddenly. However, made with a specific purpose and reason. The diversity of objectives and reasons for making laws and regulations is referred to as legal politics (legal policy). According to Hikmahanto Juwana, making laws and regulations, legal politics is very important, most importantly, for two things. The first is the reason why it is necessary to establish a statutory regulation. Second, to determine what will be translated into legal sentences and become the formulation of articles. These two things are important because the existence of statutory regulations and the formulation of articles is a "bridge" between the legal politics that is stipulated and the implementation of the legal politics in the implementation stage of the legislation. as a goal. One of the policy directions for the National Development Program in the Legal Sector which is included in the Outlines of State Policy (GBHN) is to develop laws and regulations that support economic activities in the face of the era of free trade. Of course, this policy direction is an explicit statement that the Unitary State of the Republic of Indonesia has made the choice to develop a legal system that supports a *market economy*.

In the new government period, legal politics is based on Presidential Regulation Number 7 of 2005 concerning the National Medium-Term Development Plan (RPJMN) for 2004-2009, in particular the chapter 9 section which provides direction on "Improving the legal system and politics". Besides that, it is also contained in Law Number 17 of 2007 concerning the National Long-Term Development Plan (RPJPN) for 2005-2025. This new legal politics adopts

Lawrence Meir Friedman's view on the legal system including the institution (structure), legal material (substance) and legal culture (legal culture).

Legal politics can be distinguished in two dimensions. The first dimension is legal politics which is the basic reason for holding a statutory regulation. The basic policies made related to the economy are referred to as economic law politics, because the purpose of making laws and regulations (hereinafter referred to as Laws (UU)) is to complement regulations in economic activities in a country. responding to the needs of the community, this is reflected in the considerations and general explanations, most of the Laws in the Economic Sector state that the laws established are aimed at responding to the needs of the community or creating a just and prosperous society.¹⁵ In the publication of *The World Bank Poverty Reduction and Economy*, Cheryl W Gray in her writings entitled "*Reforming Legal Systems in Developing and Transition Countries*", stated that there are three important prerequisites that need to be considered so that the legal system can function properly in a market economy, namely the availability of *market-friendly laws*, the existence of institutional n capable of effectively implementing and enforcing the law in question; and there is a need from market participants for the said laws and regulations.

With regard to the formation of laws that deal with the interests of market-friendly economic development, Cheryl W Gray stated that in general there are two possible sources of substantive law, namely home grown or "transplanted legislation" which in whole or in part is a the result of adaptation of the laws of countries with adequate market economic systems. On the one hand, the graft import of laws can be advantageous in terms of creating pilot-test models. However, according to its nature, which is a graft, it carries risks, considering that the law in question does not grow from the local legal culture and may not reach its roots.

To mediate the two possible sources of substantive law mentioned above, there is a transitional model that is considered quite practical, namely by borrowing general ideas from best law examples (best practice) from other countries, which are then adapted and internalized first through debates. politics and the nationalization process carefully in the "legal drafting" stage. The best example in this regard is in the formation of Law no. 1 of 1995 concerning Limited Liability Companies, Law no. 8 of 1995 concerning the Capital Market, and several laws relating to Intellectual Property Rights.

The Role of Law in Economic Development in terms of Investment Law

Investment law is the rules of various fields of law which are principally concerned with the concepts, forms, policies, procedures for implementation, and the consequences of the act of obtaining, using resources in order to generate income and distribute the results. This definition is very general in nature and is based on the involvement of various legal fields, starting from the constitutional basis regarding the use of resources to the process of ending an investment project. In addition to being general in nature, there is also an understanding that specifically refers to a certain type of investment. Ray August puts forward this understanding. The regulations governing foreign investment are commonly set out in

investment laws. This understanding seems to refer to the type of foreign investment (foreign investment) solely. In fact, investment law also deals with domestic investment. The understanding described later may be able to reawaken a kind of investment trauma, especially for Indonesia, which has been in contact with foreign investment since the 16th century. According to Charles Himawan's notes, the first European descendants who came to Indonesia as investors were Portuguese, by forming an entity that included in the category of state's business enterprises.

After the Portuguese left, the investment map was controlled by the Dutch through the Verenigde Oost Indische Company (VOC) since March 20, 1602. The VOC was founded at the urging of Dutch traders who agreed to form a united company equipped with a charter of the association. after passing through the cooperation ties with the government in this case the Staten General. Anni Abbas Manopo⁸⁰, quoting Grinten's notes, basically stated that the VOC could be considered as the beginning of a body that raised capital for trading purposes where the members of the agency were obliged to submit a certain amount of money for the benefit of the agency, and for them a right to trade rights over the amount of money they earned was created. hand it over. On that basis it can also be stated that the VOC is a legal entity. When measured by legal criteria today, the VOC which was established as a business unit by several Dutch private companies and the government of the Kingdom of the Netherlands can be compared to a limited liability company. However, the VOC is not called Naamloose Vennootschaft (NV) because this term only appeared at the same time as the promulgation of Wetboek van Koophandel (WvK) or the Commercial Code in the 19th century. investment in Indonesia. First, by combining several Dutch companies into one, the problem of consolidation can be solved. Second, having one company means that competitors can be eliminated. Third, with one company supplying the market will depend on the VOC, so that market conditions can be determined unilaterally.

Such is the experience of Indonesia with foreign investment in this case the Netherlands which lasted almost three and a half centuries. This experience indirectly shows that the Indonesian economy is dominated by foreign capital, except for the establishment of indigenous companies such as the Joint Life Insurance (AJB) or Onderlinge Levensverzekering Maatschappij Bumiputera in 1912 in Magelang. This practice also gives the impression that foreign investment (PMA) is prioritized over domestic investment. The history of investment law finally records that these indications can be proven to be close to the truth. This evidence can be seen with the promulgation of Law Number 78 of 1958 concerning Foreign Investment. Meanwhile, the domestic investment law (Law No. 6 of 1968) was only enacted in 1968 after the enactment of Law No. 1 of 1967 on foreign investment which replaced the law. No. 78 of 1958. Indeed, there is a principle difference between the Law. No. 78 of 1958 and Law. No. 1 of 1967 on the same. The first law clearly distinguishes between foreign investors and domestic investors, while the second law is actually more in favor of foreign investors with various special facilities that are not obtained by domestic investors.

However, all final differences were annulled by the promulgation of the Act. No. 25 of 2007 concerning Investment based on the principle of equality of treatment. As stated in Article 3 paragraph (1) of the Law. No. 25 of 2007 that the objectives of implementing investment are, among others, to: (a) increase national economic growth, (b) create job opportunities, (c) increase sustainable economic development, (d) increase the competitiveness of the national business world, (e) increasing the capacity and capability of national technology, (f) encouraging the development of the people's economy, and (g) processing the potential economy into real economic strength by using funds originating from both domestic and foreign sources, and h. improving the welfare of the community.

The formulation of these objectives indirectly shows that investment law fulfills the criteria as a legal field that is expected to play a role in economic development. The formulations especially in letters b and c show that investment law is a legal field that also aims to mitigate poverty and continue a sustainable environment for future generations. The purpose of investment law as stated in the Law. No. 25 of 2007 reflects the reality with the recognition that Indonesia has a potential economy which to turn it into a real economy requires funds from both domestic and foreign investors. This recognition implies the hope of creating equality between domestic investors and those from various countries. If what happens is not in accordance with the fact that foreign investors are more dominant while domestic ones are complementary to the sufferer, then this reality must be understood as an investment disaster that is difficult for even rich countries to overcome.

The Role of Law in Economic Development in terms of Export-Import Law

Countries in the world actually come with different production factors from one country to another. There is a country that is so proud that even though it was only founded on an area that is not so wide, arid and does not have reliable natural resources, this country still exists and is fierce in the international world, especially with regard to human rights issues. It is indicated that such a state lives from the proceeds of "selling its voting rights" in international political interest forums. On the other hand, there are countries with relatively narrow areas, no mineral resources, no complicated trading system, but this country has a very protective system of laws. It turns out that countries like this can still exist by relying on the results, for example from renting shelters for holding companies to tax evaders. The law mentions countries that carry out such practices with the concept of a tax haven country. In countries as described in the two paragraphs, it is certain that there are no export activities. Its foreign trade is dominated by imports, mostly in the form of consumer goods (including the needs of tax havens) and electronics.

Such countries do not have domestically produced commodities that can be exported abroad. Unlike the case with countries that have mineral resources, marine, agriculture, plantations, forestry and services from human resources. The output from these sources is a commodity that the world desperately needs. Trade of these commodities to foreign countries triggers exports. On the other hand, in this case it requires non - agricultural products and so

on produced by other countries, then the need for these commodities is a trigger for imports. Based on the slightly breathless illustration, it can be formulated that what is meant by export-import law is basically the rules set out in connection with the activities carried out in the flow of goods and/or services produced and the entry of goods and/or services required within the framework of the export-import law. national economic system. It could happen due to lack of production capacity and then imported goods that can be produced domestically. In relation to economic development, export-import law is expected to play a role in the framework of participating in maintaining equilibrium in the trade balance, namely maintaining a balance between the value of exports and the value of imports at a certain period in the national economy. This actually indicates that the export-import law only has a participatory function because what is more needed is short-term economic policy. Therefore, export-import legal rules do not need to be contained in the legal framework. Regarding the role of export-import law, it is important to inform that the measurement of the balance of trade is carried out in the prevailing currency.

The Role of Law in Economic Development in terms of Foreign Exchange Traffic Law

According to Law Number 24 of 1999 concerning Foreign Exchange Flows and the Exchange Rate System, it is determined that foreign exchange is a financial asset and liability used in international transactions (Article 1 point 2). This is a broad understanding to include non-currency assets. In simple terms, this understanding can be explained by stating that foreign exchange is a foreign currency that is used as an achievement in international trade transactions. Affirmed as foreign currency because foreign exchange generally consists of (foreign) currency which is widely accepted as a means of payment. The concept of foreign exchange flows is defined as the transfer of financial assets and liabilities between residents and non-residents, including the transfer of transaction assets and liabilities abroad between residents (Article 1 point 1).

Based on this understanding, it can be stated that the use of foreign currency in export-import activities is included in the scope of foreign exchange traffic. Likewise, all financial obligations, such as payments made to foreign parties. Based on the two definitions which are basically objects of regulation in the foreign exchange traffic law, a basic understanding of the foreign exchange traffic law itself can be formulated; regulations relating to the foreign exchange system and the authority of the central bank in relation to currency movements that are used both as achievements in foreign trade transactions and financial obligations to foreign parties. Considering the position of foreign trade, for example export - import is one of the tools to satisfy economic needs and a source of income in the form of foreign exchange for both the state and the private sector in the sense of a company person, private legal entity as an economic actor, it is necessary to establish equality of access to participate in carrying out activities. trade with foreign countries. In connection with this purpose, Article 2 paragraph (1) of the Law on Foreign Exchange Traffic and the Exchange Rate System stipulates "every resident can freely own and use foreign exchange".

It can be argued, this system opens the door wide for every foreign exchange holder to take part in foreign trade. The Foreign Exchange Trafficking Act authorizes Bank Indonesia as the Central Bank to further regulate and supervise the use of foreign exchange in order to secure foreign exchange reserves and monetary stability. Considering that the amount of foreign exchange reserves and monetary conditions are measuring instruments to determine the strength of the country's economy, the determination of the central bank's authority to regulate and supervise can be stated as a manifestation of the role of law in development, especially maintaining monetary stability which is also a prerequisite for economic development. Behind the pleasure story lies a dark story regarding the free foreign exchange system. Based on this system, every foreigner who has foreign exchange can freely enter it into the country and vice versa, Indonesian people are also free to take it abroad. A lot of money from corruption in Indonesia has been taken away by using this system.

The Strategic Function of Law in Economic Development

The first function (*stability*) should begin with the observation that social life, statehood, especially in the economy it is full of various interests. Between one interest and another in a series, for example in economic life, it is often not in harmony. If this is the case, then the law must be able to fulfill the expectations of its role as a keeper of balance so as not to be distorted by disharmony. The second function can be understood through the observation of legal capacity regarding the results of a policy taken by governments or individuals, both domestic and foreign citizens or legal entities, both domestic and foreign. What can be done by the law after the implementation of a policy, action and legal action. This is more or less what is meant by the *predictability* of the law. The third function; fairness. Leonard J. Theberge has clearly stated that the third function of law in economic development is economic fairness. This term cannot simply be translated into Indonesian, even more so when it is paired with "economic justice" which in English is *economic justice*.

The fourth function: *education*. After the previous functions mentioned a lot about the economy, including the views of economists, in this section the context of the description begins to touch the education aspect. There is also the meaning contained in this function, presumably the legal system in relation to the planning, implementation and supervision of economic activities, should also be able to display and provide education. It is very possible that education in this connection is meaningful as guidance for economic actors and citizens in general. Fifth function: *the special abilities of the lawyers*. In this section, the description in addition to highlighting some of the roles of legal experts, is also balanced with those concerning the qualities needed to support the role of law in economic development. These qualities are not limited to legal experts, whether they are academics, law enforcement practitioners or bureaucrats, but also politicians who take part and take part in the formation of laws. Thus on the one hand the law has a strategic function and its role is expected in economic development, but on the other hand the law is also faced with various kinds of limitations. Some of them come from internal law itself, which in this case concerns the planning, formulation and formation of laws.

Conclusion

The analysis of the role of law in economic development concludes that (1) the role of law in economic development *is* unification, industrialization, and social *welfare*, (2) the *role* of law in economic development in terms of investment law, (3) The role of law in economic development in terms of export-import law, (4) the role of law in economic development in terms of foreign exchange traffic, (5) the strategic functions of law in economic development are *stability*), *predictability*, *fairness*, *education*, and *the special abilities of the lawyers* .

Acknowledgment

-

Reference ces

- Clarke, D., Murrell, P., & Whiting, S. (2008). The role of law in China's economic development. *China's great economic transformation*, 11.
- Dam, K. W. (2007). *The law-growth nexus: The rule of law and economic development*. Brookings Institution Press.
- Haggard, S., MacIntyre, A., & Tiede, L. (2008). The rule of law and economic development.
- Kholiavko, N., Popelo, O., Melnychenko, A., Derhaliuk, M., & Grynevych, L. (2022). The Role of Higher Education in the Digital Economy Development. *Revista Tempos E Espaços Em Educação*, 15(34), 3.
- Manioudis, M., & Meramveliotakis, G. (2022). Broad strokes towards a grand theory in the analysis of sustainable development: A return to the classical political economy. *New Political Economy*, 1-13.
- Nurbaningsih, E. (2016) "Legal Evaluation and Projection of National Law Development", the paper was presented in the *Focus Group Discussion on National Law Development* held at the National Law Development Agency on
- Santos, A. (2012). The World Bank's uses of the 'Rule of Law' promise in economic development. *The new law and economic development: A critical appraisal*, 253-300.
- Subhan, Hadi cites Latif Adam, (2008) Priority for Legal Development in the Investment Field, paper on the harmonization and synchronization of BPHN,
- Sudarma S., Putu The role of law in Surabaya's economic development
- Sulistiyono, A. (2007) Development of Economic Law to support the achievement of Indonesia's 2030 vision, Paper delivered at the inaugural speech of the Professor of Economic Law in the Open Senate session of Sebelas Maret University,
- Zaidun, M. (2005) Principles of International Law on Foreign Investment in Indonesia, (Dissertation Summary), Airlangga University Postgraduate Program.
- Zeng, L., Li, R. Y. M., Nuttapong, J., Sun, J., & Mao, Y. (2022). Economic development and mountain tourism research from 2010 to 2020: bibliometric analysis and science mapping approach. *Sustainability*, 14(1), 562.