

ABSTRAK

Penelitian ini bertujuan untuk mengkaji pengaruh reformasi kebijakan pertambangan melalui UU No.3 Tahun 2020 terhadap kondisi *foreign direct investment* sektor pertambangan di Indonesia. Investasi asing langsung telah memiliki peran penting dalam kegiatan pertambangan di Indonesia yang pelaksanaannya membutuhkan modal dan keahlian khusus. Keadaan sumber daya dan laju PMA yang sebelumnya sudah cukup baik, membuat reformasi kebijakan yang dilakukan menimbulkan pertanyaan mengenai bagaimana arah PMA selanjutnya. Dalam menganalisis persoalan tersebut, digunakan teori *rational choice institutionalism* dan *transaction cost theory*. Diperoleh hasil bahwa pembentukan UU Minerba 2020 dilakukan oleh pemerintah untuk meningkatkan pemanfaatan sektor minerba. Disamping itu, perubahan dilakukan akibat adanya beberapa kegagalan pada aturan sebelumnya. UU tersebut juga memuat pasal-pasal yang berpotensi mengurangi *transaction cost* bagi investor sehingga semakin mendukung kegiatan berusaha. Nilai realisasi PMA pertambangan beserta daya tarik Indonesia sebagai destinasi investasi mengalami kenaikan setelah diberlakukannya UU Minerba 2020.

Kata Kunci: UU Minerba, PMA, Pertambangan, Reformasi Kebijakan

ABSTRACT

This study aims to examine the influence of mining policy reform through Law No. 3 of 2020 on the conditions of foreign direct investment in the mining sector in Indonesia. FDI has an important role in mining activities in Indonesia because the practice requires capital and special expertise. In terms of resources and FDI rates, the previous situation was quite good, making the policy reforms carried out raise questions about what direction FDI would take in the future. This problem is analyzed with the rational choice theory of institutionalism and transaction cost theory. The results are that the formation of the 2020 Mineral and Coal Law was carried out by the government to increase the utilization of the mineral and coal sector. Moreover, changes were made due to several failures in the previous regulations. The law also contains articles that have the potential to reduce transaction costs for investors, thereby further supporting business activities. The realization value of mining FDI and the attractiveness of Indonesia as an investment destination have increased after the enactment of the 2020 Mining Law.

Keywords: *Mining Law, FDI, Mining, Policy Reform*