

BAB 4

KESIMPULAN

Penelitian ini berusaha menjawab pertanyaan penelitian utama terkait bagaimana dampak dari aneksasi Krimea terhadap penurunan FDI *inflow* pada sektor finansial Rusia. Penulis menjawab pertanyaan penelitian tersebut melalui tiga bahasan utama, yakni pertama, penulis mempertanyakan bagaimana keterkaitan hubungan ekonomi, politik, dan keamanan terhadap FDI pada sektor finansial di Rusia. Bahasan pertama tersebut penulis jabarkan dalam Bab 2 dengan hasil bahwa FDI berperan penting sebagai pengendali pertumbuhan ekonomi dan stabilitas politik merupakan syarat utama suatu negara dalam melakukan FDI di negara lain, serta jaminan keamanan diperlukan untuk melindungi hak kepemilikan asing di negara tujuan.

Kemudian bahasan kedua adalah alasan mengapa aneksasi Krimea dapat mempengaruhi penurunan FDI *inflow* pada sektor finansial Rusia. Bahasan kedua tersebut dijabarkan melalui data-data pada Bab 3 dengan kesimpulan bahwa aneksasi Krimea telah berkontribusi dalam penurunan FDI *inflow* melalui pemberlakuan sanksi oleh Uni Eropa, Amerika Serikat, hingga negara lainnya. Kemudian, sanksi tersebut menimbulkan dampak negatif bagi empat sektor finansial di Rusia, seperti bank atau perbankan, perusahaan dana investasi, perusahaan asuransi, dan perusahaan mikro keuangan lainnya. Selain itu, aneksasi mendorong penarikan kembali FDI pada sektor finansial Rusia oleh para investor asing untuk menghindari kerugian dan sanksi lanjutan. Data-data yang terdapat pada Bab 3 akan berpegangan pada kerangka pemikiran dari Dunning yang

menyatakan bahwa Rusia telah kehilangan faktor pembentuk FDI, yakni telah kehilangan *ownership advantages*, *localization advantages*, dan *internalization advantages* yang menjadi Rusia tidak lagi menjadi negara yang strategis untuk berinvestasi.

Terakhir, untuk bahasan ketiga, penulis mempertanyakan mengenai perbedaan grafik FDI pada sektor finansial Rusia saat sebelum dan sesudah aneksasi dilakukan untuk membuktikan bahwa fluktuasi FDI memang secara nyata diakibatkan oleh tindakan Rusia dalam menganeksasi wilayah Krimea. Bahasan ketiga tersebut akan dijabarkan melalui data-data dalam Bab 4 dengan kesimpulan bahwa empat sektor finansial di Rusia mengalami penurunan yang signifikan pada periode tahun 2014-2015, dimana periode tersebut merupakan periode tahun terjadinya aneksasi Krimea oleh Rusia. Data-data yang terdapat pada Bab 4 akan berpegangan pada kerangka pemikiran dari Bloch terkait potensi inflasi dan kerugian pasca perang dan paradigma eklektik oleh Dunning terkait Rusia yang kehilangan *ownership advantages*, *localization advantages*, dan *internalization advantages*, serta ekspektasi perdagangan dari Copeland yang menyatakan ketergantungan tinggi dari Rusia dengan negara lain akan menimbulkan dampak negatif dan berpotensi untuk melakukan perang.

Dengan demikian dapat dibuktikan benar adanya bahwa penurunan FDI *inflow* pada sektor finansial Rusia disebabkan oleh tindakan aneksasi yang mendorong pihak Barat menerapkan sanksi terhadap Rusia dan membuat para investor asing turut khawatir akan hubungan investasinya dengan Rusia yang berujung penarikan kembali FDI dengan mayoritas entitas Rusia.

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