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**AN ANALYSIS OF INDONESIA'S EXPORT VALUE TO ASEAN COUNTRIES  
BEFORE AND AFTER  
ASEAN ECONOMIC COMMUNITY (AEC)**

*ANALISA NILAI EKSPOR INDONESIA KE NEGARA-NEGARA ASEAN SEBELUM DAN SESUDAH  
MASYARAKAT EKONOMI ASIA (MEA)*

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**Abstract:** Counting back since the formation of Association of Southeast Asian Nations (ASEAN), it took Indonesia and the other members of ASEAN 48 years to arrive at ASEAN Economic Community (AEC) establishment. This research aims to evaluate the export value performance as one of the things countries seek and expect when conducting or joining an economic integration. The study examines the change in the export value of Indonesia to the other nine members of ASEAN 1 year before and 1 year after the establishment of AEC using Wilcoxon signed rank test. The result shows a significant positive change in Indonesia's export value to ASEAN countries before and after AEC with 90% year-on-year growth. Thailand dominates the value contribution to the total export value with 84% contribution leaving only 16% contribution for the rest of ASEAN members (Singapore 5%, Malaysia 2%, Philippines 2%, Vietnam 2%, Myanmar 2%, while Cambodia, Brunei Darussalam, and Lao PDR contribute 0%). Furthermore, mineral fuels, mineral oils and products of their distillation and bituminous substances are the top commodity of Indonesia to ASEAN countries after AEC delivering 22% contribution to the total export value. AEC giving Indonesia an easier access to 9 member countries of ASEAN. Indonesia's export that only focus to Thailand is a quiet risky step as one of the famous investment theory stated "don't put your eggs in the same basket". Lastly, the domestic value-adding industry needs special attention from government because of the high raw materials export commodity that still high.

**Keywords:** *asean economic community (aec), economic integration, export, wilcoxon signed rank test*

**Abstrak:** Menghitung mundur sejak terbentuknya ASEAN, dibutuhkan waktu sebanyak 48 tahun bagi Indonesia dan anggota-anggota ASEAN yang lain untuk sampai pada tercapainya MEA. Penelitian ini bertujuan untuk mengevaluasi performa nilai ekspor sebagai salah satu indikator yang dicari dan diharapkan negara saat bergabung dalam integrasi ekonomi. Studi ini mengkaji perubahan nilai ekspor Indonesia ke sembilan anggota ASEAN lainnya 1 tahun sebelum dan 1 tahun setelah pembentukan AEC menggunakan Wilcoxon signed rank test. Hasil studi menunjukkan adanya perubahan positif yang signifikan dalam nilai ekspor Indonesia ke negara-negara ASEAN sebelum dan sesudah AEC dengan pertumbuhan 90% pada tahun sebelum dan sesudah AEC. Thailand mendominasi total nilai ekspor setelah AEC dengan kontribusi 84% yang hanya menyisakan 16% kontribusi untuk anggota ASEAN lainnya. Selanjutnya, bahan bakar mineral, minyak mineral dan produk penyulingan dan zat bitumen merupakan komoditas utama Indonesia ke negara-negara ASEAN setelah AEC. AEC memberi Indonesia akses yang lebih mudah ke 9 negara anggota ASEAN. Ekspor Indonesia yang hanya berfokus ke Thailand saja adalah langkah yang berisiko seperti yang teori investasi yang terkenal menyatakan "jangan meletakkan semua telur anda di keranjang yang sama". Selain itu, value-adding industri dalam negeri membutuhkan perhatian khusus dari pemerintah dikarenakan masih tingginya komoditas ekspor dalam bentuk bahan baku.mentah.

**Kata Kunci:** *masyarakat ekonomi asean (mea), integrasi ekonomi, ekspor, wilcoxon signed rank test.*

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**INTRODUCTION****Research Background**

Indonesia has long been recognized as a developing country internationally. Looking from natural resources aspect, Indonesia is one of the richest: petroleum, tin, natural gas, nickel, timber, bauxite, copper, fertile soils, coal, gold and silver (The World fact Book, 2017). The abundant natural resources inside of the country's territorial area include tropical forest and as a county that has the largest ocean territory in the world with 17.504 islands inside of the territory (Data Sensus, 2017), and the county's strategic geographical position for international trade, which is located between two oceans (Pacific and Hindi ocean) and two continents (Asia and Australia). Indonesia also adjoining land and sea direct borders with 10 neighboring countries in Southeast Asia. On land, Indonesia borders with Malaysia, Papua New Guinea (PNG) and Timor-Leste. At sea, Indonesia is bordered with India, Thailand, Malaysia, Singapore, Vietnam, the Philippines, Papua New Guinea, and Timor-Leste Australia. The supportive natural resources supply and the strategic location for international trade, these two alone should be just enough to bring Indonesia to become one of the most influential countries in the world in economic aspect. As the of the Nobel Prize in Economics Winner and author of the New York Times bestselling book *Globalization and Its Discontents*, Joseph E. Stiglitz, along with the economist Andrew Charlton on their book stated that "international trade can have a significant positive effect on economic growth and development (Stiglitz, 2005: 54).

Historically, in 1945 when being independent as a country, Indonesia's economy is way far from prosperous. After the independence, with the county's governance condition that has not stabilized yet, Indonesia experienced a downturn in economy due to extensive exploitation committed by the invaders for 350 of colonialism by Netherland and 3 plus half year by Japan, and the state finance were empty after the left of the invaders. Furthermore, economy blockade carried out by Netherland to Indonesia from 1945 to 1953 blocking the trade gateway for Indonesia's overseas trade (Cheong, 2003: 31) causing Indonesia cannot conduct export and import activity.

The inability to perform export and import activities make Indonesia aware that a country cannot be survived as a country in providing a proper living standard to the citizen without a trade relationship with the other countries as the summary of famous comparative advantage theory by millionaire David Ricardo is that trade will be mutually profitable to countries that conducting it (Samuelson, 2009: 68). To get the situation back on track, Indonesian government perform various efforts to overcome the economy chaos that happening. One of the efforts undertaken by the country's government is by conducting rice diplomacy to India. In exchange, India gives Indonesia the textile commodity which is needed by Indonesian at that time (Cheong, 2003: 37). As time goes by, some efforts conducted by the government to penetrate Netherland's economy blockade giving a good result as after eight years of blockade, Netherland finally call it off.

In 1967, in effort to pursue regional economic integration for a better overseas trade facilitation, as (Albaum, Duer and Strandkov 2005: 74) argued that no country is entirely self-sufficient in terms of its ability to satisfy effectively and economically the entire range of the ever-changing desires of its populace, Indonesia joining the other four countries namely Malaysia, the Philippines, Singapore and Thailand founding a regional economic integration organization known as The Association of Southeast Asian Nations (ASEAN).

For over the past 25 years, well-marked by the country and the other 5 founding father's countries of ASEAN which are Brunei Darussalam, Malaysia, Filipina, Singapore and Thailand founding the ASEAN Free Trade Area (AFTA), Indonesia has been directly and actively involved in the discussion process of the Common Market policy making in effort to establish a higher level of regional economic integration.

In 2015, ASEAN Economic Community (AEC), the concrete manifestation of the dream discussed by Indonesia with the other ASEAN countries for 25 years, finally implemented. Counting back since the formation of ASEAN, it took Indonesia and the other members of ASEAN 48 years to arrive at AEC establishment. 48 years of effort and waiting would be a waste of time as well as fund for Indonesia if there is no benefit that Indonesia could gain from the establishment of AEC.

Allen's (1963) a review of Balassa's book, *The Theory of Economic Integration: the basic ingredient of any economic integration form is the elimination of barriers to trade among two or more countries.* (Hosny, 2013) then he wrote "one of the objectives of regional integration is to stimulate trade between the countries party to the agreement (intra-regional trade) by removing trade barriers between them" (Balassa, 1961: 20).

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From the Economic Integration theory, itself, it is pretty clear that trade is such as the main priority in pursuing Economic Integration as there are 5 indicators of Indonesia's economy; 1). Gross domestic product 2). Money Supply 3). Inflation 4). Foreign Currency Exchange Rates against Rupiah 5). Export & Import (Kementerian Perdagangan, 2017).

Benedictis and Tajoli (2006) argues that growth of trade patterns close to growth of other economic indicators. In developing countries. When pursuing the establishment of regional economic integration, we can assume that Indonesia is pursuing the fifth indicator for a better economic growth of the county, export and import. This two are the form of trade which the barriers are trying to be eliminated through regional economic integration, in this AEC. From beneficial perspective, it is obvious that from these two, export and import, what Indonesia are looking for from AEC's establishment is a better export performance. Therefore, the main concern of this study are; is Indonesia get what the county expecting from the establishment of AEC in terms of export value? Are the valuable 48 years of country's effort are finally payed-off in terms of the county's export performance to the other member of ASEAN

### Research Objectives

The objective of the research, based on the problem statements are as follows:

1. To identify the difference in Indonesia's export value to ASEAN countries 1 year before AEC.
2. To find out Indonesia's top export destination within ASEAN 1 year after AEC.
3. To find out what is Indonesia's main export commodity to ASEAN countries 1 year after AEC.

## LITERATURE REVIEW

### Previous Research

Lee (2011) conducted a research on Assessing the Impact of the AEC in a form of simulation experiment study comes up with empirical predictions stating that the removal of trade barriers among the member states create greater intra-ASEAN market access by the simplification of administrative and technical practice of trade within the ASEAN. It is also stated that under AEC, there will be a drastic increase on intra-ASEAN trade especially between Indonesia-Thailand and Malaysia-Philippines with the 111% increase in overall intra-ASEAN imports. The other research conducted by Ismail and King (2013) about The Effect of AEC on Intra-ASEAN Trade through providing empirical evidence of the significance of ASEAN Free Trade Area (AFTA) on intra-ASEAN trade creation from 1986 to 2010. The result suggests that a highly populated ASEAN country, such as Indonesia, might focus on producing goods for domestic consumers and trade less with other countries. Meanwhile, a country with a small population, such as Singapore, tends to trade more with others. Another finding suggests that neighboring countries tend to trade more with each other due to the distance that supports higher trade volume with lower transportation costs. Simplified to the final conclusion that the tariff removal among its members has successfully promoted intra-ASEAN trade. While Romprasert (2013)'s study result suggests that when the AEC have positive impact on Thailand's exports, boost the country's Gross Domestic Product (GDP) even reduce the unemployment rate.

### Conceptual Framework

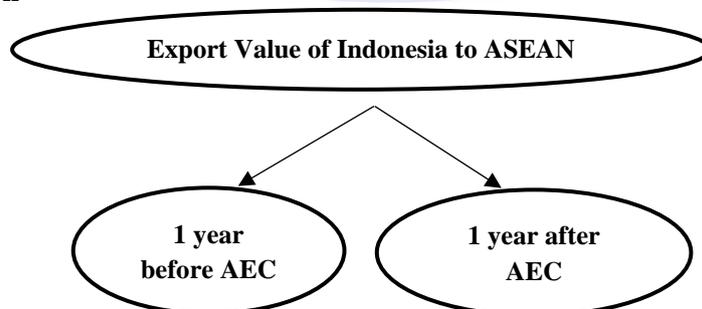
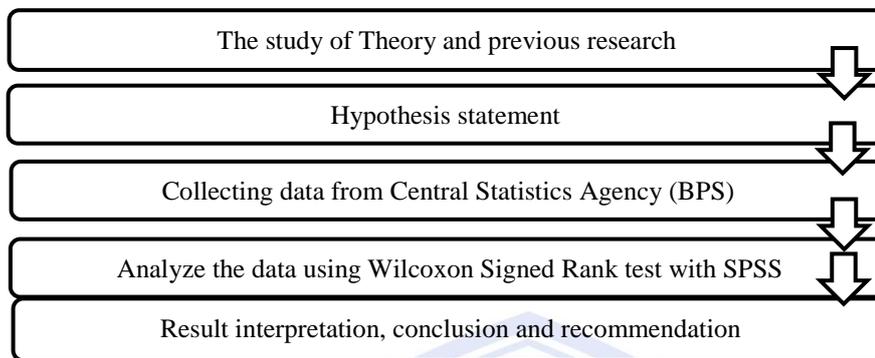


Figure 1. Conceptual Framework

### Type of Research

The research is in the form of quantitative approach and is conducted through internet searching since the source of data is the Central Statistics Agency (BPS), conducted around June to August 2017.

### Research Procedure



**Figure 2. Research Procedures**

### Data Collection Method

Data used in this research are rely on the secondary statistic data provided by Central Statistics Agency (BPS).

### Population and Sample

The population of the research is the export value of Indonesia to ASEAN members from November 2014 to November 2016. While the sample of the research are: 1). The export value of Indonesia to ASEAN countries 1 year (12 months) before the establishment of AEC 2). The export value of Indonesia to ASEAN counties 1 year (12 months) after the establishment of AEC.

### Data Analysis Method

Data analysis conducted using Statistical Package for the Social Sciences (SPSS), a Predictive Analytics Software (PASW) to guarantee the calculation accuracy as well as the result accuracy.

### Statistics

The statistics method used in this study is inductive/inferential statistics. There are two types of problems most frequently encountered in inductive statistics are: estimation and test of hypothesis which is the purpose of using statistics in this study. The major difference between inductive/inferential statistics and descriptive statistics is in its limit of study. Descriptive statistics are limited to data collection and the descriptions of data include mean, modus, median and standard deviation. While inductive statistics is used for a greater use like making scientific forecasts.

### Shapiro-Wilk Normality Test

In inductive statistics, there are two types of hypothesis testing; parametric and non-parametric statistics. The absolute requirement in conducting a study in parametric statistic is that the distribution of data should be normal (Gibbons and Chakraborti 2003: 130) while in non-parametric statistics, there is no requirement in data distribution. The function of Shapiro-Wilk Normality test here is to determine which statistics method to be used.

## RESULTS AND DISCUSSION

### The Result of Shapiro-Wilk Normality Test

The theorem of decision in Shapiro-Wilk normality test;

- If  $sig. \geq 0,05$ , means the data distribution are normal and T-test can be used in this study.
- If  $sig. < 0,05$ , means the data distribution are abnormal and T-test cannot be used in conducting this study.

**Table 1. The Result of Shapiro-Wilk Normality Test**

GROUP	Kolmogorov-Smirnov <sup>a</sup>			Shapiro-Wilk		
	Statistic	df	Sig.	Statistic	df	Sig.
VALUE GROUP A	.362	12	.000	.683	12	.001
GROUP B	.143	12	.200*	.961	12	.795

Source: Data Processed, 2017

The sig. value of group A is 0.001 and group B is 0.789, both values are smaller than 0.05 indicates that the data distribution is abnormal and parametric statistics cannot be used in the study.

### Hypothesis Testing Using Wilcoxon Signed Rank

$H_0$ : There is no significant difference in Indonesia's export value to ASEAN members before and after AEC.

$H_a$ : There is a significant difference in Indonesia's export value to ASEAN members before and after AEC.

Theorem of decision in Wilcoxon signed rank test:

- If  $Asymp.Sig. (2-tailed) \geq 0,05$  means there is no significance difference between pre-test and post-test.
- If  $Asymp.Sig. (2-tailed) < 0,05$  means there is significance difference between pre-test and post-test.

So, the decision theorem of decision is simplified by adjustment with the research's hypothesis as follow;

- If  $Asymp.Sig. (2-tailed) < 0,05$  means  $H_a$  is accepted and  $H_0$  is rejected.
- If  $Asymp.Sig. (2-tailed) \geq 0,05$  means  $H_0$  is accepted and  $H_a$  is rejected.

**Table 2. The Result of Wilcoxon Signed Rank Test**

Rank		N	Mean Rank	Sum of Ranks
Post Test - Pre Test	Negative Ranks	1 <sup>a</sup>	5.00	5.00
	Positive Ranks	11 <sup>b</sup>	6.64	73.00
	Ties	0 <sup>c</sup>		
	Total	12		

a. Post Test < Pre Test

b. Post Test > Pre Test

c. Post Test = Pre Test

### Test Statistics<sup>a</sup>

	Post Test - Pre Test
Z	-2.667 <sup>b</sup>
Asymp. Sig. (2-tailed)	.008

a. Wilcoxon Signed Ranks Test

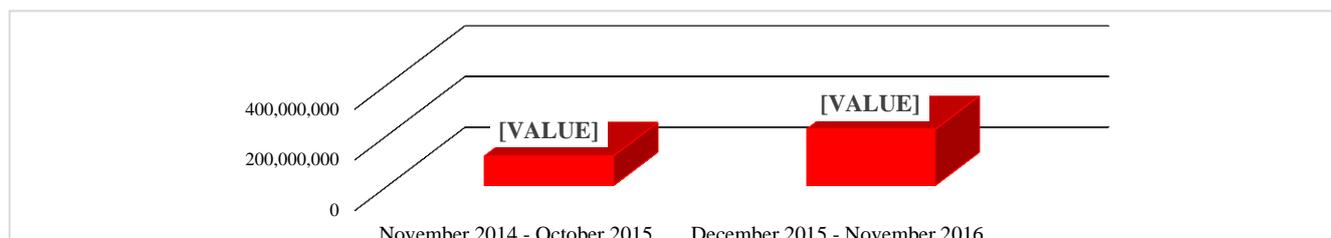
b. Based on negative ranks.

Source: Data Processed, 2017

The value of Asymp.Sig. (2-tailed) is 0,008 which is < 0,05 which means  $H_a$  is accepted and  $H_0$  is rejected that simply means that there is significant difference on Indonesia's export value to ASEAN countries before and after the establishment of AEC.

**Discussion**

Undoubtedly, the hypotheses testing using Wilcoxon Signed Rank Test result accurately testify that the establishment of AEC has a significant impact on the export value of Indonesia to the other member of ASEAN. In the first year under the AEC's implementation, Indonesia managed to improve the performance of export value nearly doubled from the previous year. The year-on-year growth calculation resulted to the Indonesia's export value growth between one year before and one year after AEC establishment accounted for 90% growth.



**Figure 3. Comparison of Indonesia's Total Export Value to ASEAN Countries (US\$ Thousands)**

Source: Central Statistics Agency (BPS), 2017

This phenomenon confirms and proving Albaum, Duer and Strandskov (2005)'s argument that export is having a positive effect on a country's balance.

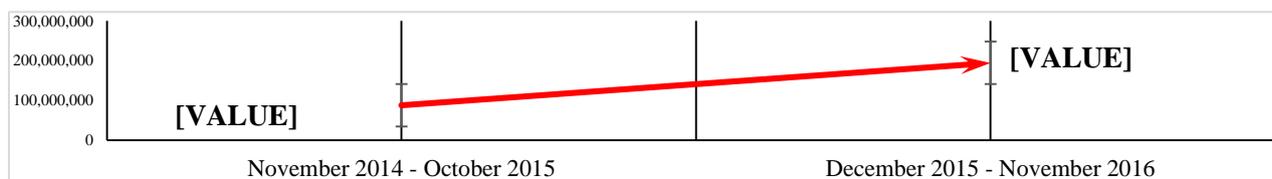
**Table 3. Indonesia's Balance of Trade (Value: Million US\$)**

2012	2013	2014	2015	2016
-1.669,2	-4.076,9	-2.198,8	7.671,5	9.533,3

Source: Ministry of Trade Republic of Indonesia, 2017

The results also confirms the experimental study by Lee (2011) that there will be a drastic increase on intra-ASEAN trade especially between Indonesia-Thailand and Malaysia-Philippines with 111% increase in overall intra-ASEAN imports and proving right Ismail and King (2013)'s statement that tariff removal among its members has successfully promoted intra-ASEAN trade. However, the results denied the statement of Ismail and King (2013) that Indonesia as a highly populated country in ASEAN might only focus on producing goods for domestic consumers and trade less with other countries.

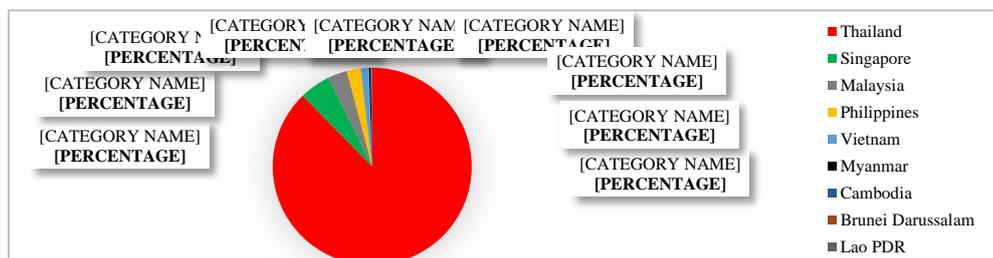
Thailand dominates the value contribution of Indonesia's export value to ASEAN after the AEC, becomes Indonesia's favorite export destination within ASEAN by its far exceeding total export value contribution compared to the other eight ASEAN countries. Historically, examined by the trade record since the last seventeen years (2000-2016), Thailand has been such a main export destination that always been in the top ten rank of Indonesia's importer in the world (Trademap, 2017). But, this fact does not make Thailand any less significantly promising as Indonesia's export destination. Though has been Indonesia's major export destination for so long, Thailand still proven promising as export destination, in this case, AEC also proven has a significant impact towards Indonesia's export value to Thailand as seen from the uprising graph below:



**Figure 4. Indonesia's Export Value to Thailand before and after AEC (US\$ thousand)**

Source: Central Statistics Agency (BPS), 2017

The year-on-year growth percentage of Indonesia's export to Thailand accounted for 122%. In more ways than one, Thailand's contribution to Indonesia's value giving another significant fact that Indonesia shipped 84% of the country's total export 1 year After AEC.



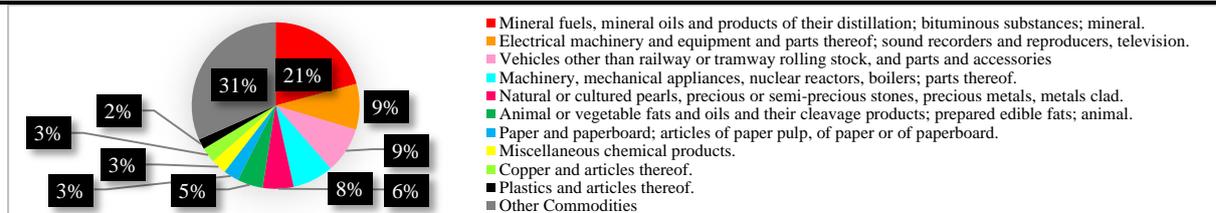
**Figure 5. Percentage of Total Indonesia's Export Value to ASEAN Countries after AEC (December 2015 - November 2016)**

Source: Central Statistics Agency (BPS), 2017

Thailand, with its fantastic year-on-year growth of import value from Indonesia seemingly is the leading indicator to the significant change with 90% year-on-year from previous year by representing 88% of that significant increase of total value to all ASEAN countries and considered as Indonesia's main export partner within ASEAN. This case, on the other hand could be interpreted as Indonesia's negligence in maximizing the export potential that ASEAN provides. AEC were built upon the aim to accelerate the regional trade between all of the ten members of ASEAN, not just the bilateral trade between two countries. ASEAN provides a wider market, not only Thailand, these markets include the other 8 countries under the membership to be penetrated and conquered by the country. Despite of Indonesia's massive success in accelerating the export value 1 year after AEC, choosing the right strategy in conducting the export activity to maintain the existing export value achievement is important to plan a long-term sustainability of the country's export activity, so it would not just be another volatility under AEC case.

The famous investment theory, portfolio diversification, emphasizes the importance of diversification in conducting an investment (Fabozzi and Markowitz, 2011: 30) often associated with the Spanish novelist Saavedra's proverb "It is the part of a wise man to keep himself today for tomorrow, and not to venture all his eggs in one basket". It is aim to maximize returns and minimize risk by investing in different assets that would each react differently to the same event (Mangram, 2013). Diversification may not guarantee risk elimination, because rationally risk is impossible to be eliminated, but it could reduce the risk that may occur in the future by diversifying it. So, in the end when the risk occurs, there is still another part of portfolio left not affected.

Export activity may not be directly appear as a raw investment thing but it still is an investment since the conduction of export covers marketing activity that require money allocation from both government and firms for a return in a form of profit for firms, while for government the return is the increase in productivity that implies the country's standard of living (Mankiw, 2014: 91). Note that in diversification strategy, diversifying the portfolio means not to only focus to invest in one asset. The adapted scene from Markowitz's idea for Indonesia's export activity is that; In order to minimize the harm/risk in the future across the unpredictable ASEAN environment, Indonesia must not only focus on one export destination, in this case Thailand. It does not mean to remove Thailand from the export destination list or to reduce the export to Thailand, it simply means to also concerning the other country as export destination while managing to maintain a profitable trade relationship with Thailand. So, when things go wrong with the country's trade relationship with Thailand, it will not affect Indonesia's export value in a significant way.



**Figure 6. Indonesia's Top Ten Export Commodities to ASEAN Countries after AEC by Percentage**

*Source: Trademap, 2017*

The export commodity list and percentage implies that government still got homework to increase the value-added industries in Indonesia, where the process to work it up are closely related to the improvement of two main factor of production (labor, capital and entrepreneurship) that oftentimes referred as the main materials of a country's productivity. It is fundamentally essential so there's no missing step in the effort of maintaining the excellent export value performance and risk management so in the future Indonesia would not lost the moves in intra-ASEAN trade.

## CONCLUSION AND RECOMMENDATIONS

### Conclusion

The difference in Indonesia's export value one year before and one year after AEC has been proved increase significantly using the Wilcoxon signed rank test, delivering 90% year-on-year growth for Indonesia's export value to ASEAN countries before and after AEC's establishment, proving that Indonesia's export value performance impacted positively by the implementation of AEC. Furthermore, under the implementation of AEC, Indonesia's export value is dominated by Thailand with 84% contribution on the overall total value to ASEAN countries one year after AEC, leaving only 16% for the rest of the other ASEAN countries. Lastly, Indonesia's main export commodities to ASEAN countries one year after AEC are Mineral fuels, mineral oils and products of their distillation and bituminous substances that delivers 22% contribution to the total export value.

### Recommendations

Regional economic integration is a dynamic, ongoing process as economies as well as domestic and external environments are constantly evolving (ASEAN Economic Community Blueprint 2025, 2017), it is essential for all the members to keep on embracing a cooperative teamwork between the member states' commitment for a more integrated ASEAN in the future. Meanwhile, persuading the other countries in Southeast Asia that has not been joining the alliance could be one of the best things to do, to strengthens ASEAN power in international mindset and expands the market of ASEAN. In fact, AEC giving Indonesia an easier access to 9 members countries of ASEAN. Distributing the export to as much as member as possible for risk diversification rather than just focusing the export to Thailand is a good strategy, as one of the most famous investment theory stated that do not put your eggs in the same basket. Diversifying the market is one of the key for an unshakeable international marketing/global marketing. Strategically, In order to be able to well-penetrating the other ASEAN countries as a market, educational program for market knowledge (Singapore, Malaysia, Brunei Darussalam, Thailand, Vietnam, Philippines, Myanmar, Cambodia and Lao PDR) for the entrepreneurs and the stakeholders of export activity may be a good step to be prioritized. Lastly, the domestic value-adding industry needs special attention from government because of the high raw materials export commodity that still high.

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