Social Science and Human Research Bulletin

ISSN(e): 3050-5542
ISSN(p): 3050-5534

Vol. 02(10): 627-637, October 2025

Home Page: http://sshrbjournal.org/

Harmonization of International Trade Contract Law between Indonesia and BRICS Countries: A Comparative Analysis of Indonesia, China, and Russia

Anastasia Zefanya[1], Posma Sariguna Johnson Kennedy[2]
[1] Faculty of Law, Universitas Padjadjaran / Master of Notarial Law, Universitas Indonesia, Depok, Indonesia
[2] Center for Defense Economics Studies, Faculty of Economics and Business, Universitas Kristen Indonesia, Jakarta, Indonesia

Article DOI: 10.55677/SSHRB/2025-3050-1014 **DOI URL: https://doi.org/10.55677/SSHRB/2025-3050-1014**

KEYWORDS: BRICS; international trade contracts; legal harmonization; CISG; Indonesia–China; Indonesia–Russia.

Corresponding Author:
Posma Sariguna Johnson Kennedy

Published: October 28, 2025

ABSTRACT: This study conducts a comparative legal analysis of international trade contracts between Indonesia and two key BRICS members, China and Russia, in the context of Indonesia's full membership in BRICS. It explores differences in financing mechanisms, ownership structures, and dispute resolution arising from diverse legal systems and geopolitical contexts. Using a qualitative-descriptive approach and document analysis, the study highlights the need for contract law harmonization through adopting international instruments such as the CISG and UNIDROIT Principles, while safeguarding national interests. Strengthening harmonized contract frameworks can enhance legal certainty, reduce cross-jurisdictional risks, and foster efficient international trade within the BRICS framework

1. INTRODUCTION

Indonesia officially became a full BRICS member on January 6, 2025, after receiving unanimous approval from the group at the 2023 Johannesburg summit (Reuters, 2025). Brazil, as the 2025 BRICS chair, announced that all members agreed to Indonesia's accession by consensus. This expansion signals Indonesia's enhanced role in Global South cooperation and its potential to push for reforms in global governance (BRICS Official, 2025; Council on Foreign Relations, 2024). As Southeast Asia's largest economy and a populous nation, Indonesia's BRICS membership has strategic significance.

BRICS itself is not a formal trade bloc but a multilateral forum intended to promote economic growth and South–South cooperation. Its members pursue open trade and investment policies, yet each member's economic orientation and legal system differ markedly (UNCTAD, 2025; Hooijmaaijers, 2019). For Indonesia, strengthening economic ties with BRICS partners carries high value due to market potential and resource complementarities. However, Indonesia faces significant sovereign risk interdependence with large BRICS economies. Macroeconomic shocks or policy shifts in partner countries can spill over into Indonesia, threatening the stability of cross-border contracts (Kumar & Singh, 2024). This dynamic underscores the need for robust contract design incorporating cross-jurisdictional risk mitigation (Kumar & Singh, 2024).

Notably, Indonesia's trade patterns with BRICS members are asymmetric. China and India dominate BRICS manufacturing, whereas Brazil and Russia are resource exporters. Indonesia often supplies raw materials while importing value-added goods from BRICS partners. Consequently, Indonesia–China relations focus on infrastructure projects and loan financing, whereas Indonesia–Russia ties involve long-term technical agreements and equity investments (Maryam, Banday, & Mittal, 2018). Despite BRICS rhetoric of solidarity, intra-BRICS investment flows remain relatively small and trade imbalances persist. For Indonesia, this leads to contractual asymmetries: Indonesian parties often serve as commodity suppliers and loan recipients, while partners provide capital and technology. This situation demands contract policies that balance risk allocation and reinforce legal certainty (Hooijmaaijers, 2019).

Given this context, the harmonization of international contract law is critical. Indonesia's current framework is fragmented and misaligned with global practices (Supancana, 2012). Adopting international legal instruments, improving negotiation capacity, and integrating mitigation clauses are seen as ways to protect national interests in bilateral agreements (Hartono, Lie, & Syailendra, 2021; Supancana, 2012). The following sections review relevant literature and theory, outline the research methodology, and analyze Indonesia's trade contract structures with China and Russia, highlighting implications for law harmonization.

II. LITERATURE REVIEW

Indonesia and BRICS

Empirical studies indicate significant sovereign risk interdependence between Indonesia and major BRICS economies. Macroeconomic shocks or policy changes in one BRICS partner can ripple through to Indonesia, affecting the stability of contractual commitments. This suggests that international trade contracts should include cross-border risk allocation clauses (e.g., financing guarantees, price-adjustment mechanisms) to mitigate such spillovers (Kumar & Singh, 2024).

Analyses of trade intensity and comparative advantage show diverse profiles within BRICS: Brazil and Russia specialize in natural resources, while China and India lead in manufacturing. Indonesia occupies a middle position, exporting raw materials and importing high-value manufactured goods (Maryam et al., 2018). As a result, Indonesia–China contracts tend to involve infrastructure projects and financing agreements, while Indonesia–Russia contracts emphasize long-term technical cooperation. Contract designs must reflect these differences: commodity trade agreements are relatively straightforward, whereas manufacturing or project contracts are complex (Maryam et al., 2018).

Despite political rhetoric, intra-BRICS economic integration remains limited (Hooijmaaijers, 2021). Investment flows among BRICS countries are small and structural trade imbalances continue, meaning Indonesia must negotiate bilateral contracts on their own merits rather than relying on a unified BRICS framework. This suggests Indonesia–BRICS contracts should be crafted independently with tailored provisions (Hooijmaaijers, 2021).

The US–China trade war has further influenced regional trade. As Indonesia exports resources to China, it benefits in the short term, but faces exposure to tariff shifts and protectionism. Contracts should therefore include force majeure, price-adjustment, and other risk-mitigation clauses to handle external trade shocks.

Project finance in BRICS contexts often involves different instruments. Large-scale projects typically rely on export credits or sovereign loans (e.g., from China Eximbank), whereas simpler deals use Letters of Credit or domestic funding. Contract terms must account for these funding sources. Standard export-import contracts use Incoterms and L/Cs, but major investment projects require consortium agreements, joint ventures, MOUs, or detailed service contracts (e.g., EPC). Long-term technical contracts incorporate staged planning (BED/FEED), joint oversight committees, and extended warranties. These contractual forms are summarized in Table 1.

Table 1: Thematic Analysis of Indonesia–BRICS Relations

Theme / Aspect	Indonesia–BRICS (Findings)	Implications
Sovereign Risk Interdependence	Indonesia exhibits the highest sovereign risk interdependence within the BRICIT grouping (BRICS + Turkey + Indonesia), indicating that policy or macroeconomic fluctuations in BRICS countries can significantly impact Indonesia (Kumar & Singh, 2024).	Contracts must anticipate external shocks (global or partner policy changes) through mitigation and stabilization clauses.
Comparative Advantage and Trade	BRICS nations have different specializations: Brazil and Russia excel in natural resource exports, while India and China dominate manufacturing. Indonesia occupies an intermediate position—supplying raw materials and being a market for value-added BRICS products (Maryam et al., 2018).	Contract structures should vary depending on whether trade focuses on commodity exports (simpler sale contracts) or on manufacturing investment (complex technical contracts).
Intra-BRICS Integration and Investment	Despite rhetoric of intra-BRICS cooperation, actual direct investment flows between these countries remain relatively small, and trade imbalances persist (Hooijmaaijers, 2021).	Bilateral contracts must be designed independently, not automatically assuming an integrated BRICS framework.
Impact of US–China Trade War	The US–China tariff conflict has fostered triangular trade dynamics. Indonesia gains as a supplier of resources to China but faces the risk of protectionism.	Import/export contracts should include force majeure, price-adjustment, and external risk mitigation clauses.
Contract Financing	For large projects, BRICS partners often provide export credit facilities or loans (e.g., via China Eximbank). For simpler contracts, financing may be provided through Letters of Credit or local funding.	Contracts must accommodate different financing sources: official export credits for big projects versus traditional trade finance for smaller deals.
Contract Mechanisms and Forms	Standard import-export contracts typically use standard forms (sale agreements with Incoterms, L/C). For investment/technical projects, agreements can take the form of consortiums, joint ventures,	Technical long-term contracts need detailed planning and governance structures, whereas simple trade contracts follow standard norms.

Theme / Aspect	Indonesia–BRICS (Findings)	Implications
	MOUs, or long-term service contracts. Technical projects require detailed planning phases (FEED/BED), joint oversight, and long-term clauses.	
Risks in Contracts	Regular trade contracts involve currency, quality, or delivery risks. Major projects add financial, political, and regulatory risks. In dealings with sanctioned partners (e.g., Russia), political risk and asset freezes become critical.	Risk allocation clauses (e.g., escrow, price adjustment, indemnities) and contingency provisions are crucial, especially when partners face sanctions or geopolitical instability.
Ownership and Control	In sale contracts, ownership passes per CIF/FOB terms. In investments, shareholding structures and local content (negative lists) apply. In strategic projects, Indonesian partners often seek majority stakes to retain national control.	Shareholding and local participation must be negotiated carefully. For strategic projects, Indonesia typically insists on majority ownership to preserve sovereignty.
Dispute Resolution	Generally follows negotiation → mediation → international arbitration (ICC, SIAC, UNCITRAL). The New York Convention (1958) underpins recognition of foreign awards.	Neutral governing law (e.g., English, Singapore) and tiered dispute mechanisms are common. Fallback enforcement mechanisms (e.g., multi-jurisdiction enforcement plans, escrow) are recommended due to enforcement challenges.
Governing Law	Contracts often choose neutral law (English, Singapore) or the law of one party. If unspecified, courts apply the proper law (lex loci contractus/solutionis).	Explicit governing law clauses (or CISG adoption) reduce legal uncertainty.
Political and Geopolitical Dynamics	Major projects align with strategic policies.	Geopolitical context shapes risk management clauses.

Conceptual Framework

Fundamental contract law theories provide a basis for analysis. Contract law sources include national law, lex contractus (the contract document as lex specialis), and lex mercatoria (trade customs) supplementing any legal gaps (Ramziati, 2008). The choice-of-law doctrine covers concepts such as *lex loci contractus* (law of contract formation), *lex loci solutionis* (law of performance), and *proper law* (chosen law). Universal principles like *pacta sunt servanda* and good faith are core norms in all modern systems (Ramziati, 2008). International instruments – e.g., the CISG (Vienna Convention), UNIDROIT Principles (2016), the New York Convention (1958), and the Hague Choice of Forum Convention – serve as common references for cross-border contract drafting (Ramziati, 2008).

From a bilateral cooperation perspective, economic partnership theory emphasizes mutual benefit and long-term collaboration. For example, Indonesia–Russia economic agreements underscore respect for sovereignty and joint development through investment and technology transfer (Lesmana & Sitorus, 2024). This aligns with economic interdependence theory: trade relations are driven by comparative interests and strategic diplomacy (Supancana, 2012).

Previous studies note Indonesia's international contract law remains suboptimal. Supancana (2012) observes that Indonesian trade contract law is fragmented and not fully aligned with global dynamics. Therefore, reform via international instrument adoption is recommended. Hartono, Lie, and Syailendra (2021) urge CISG ratification to enhance legal certainty in international sales. In the context of BRI projects, Lesmana and Sitorus (2024) find that Indonesian–Chinese infrastructure contracts explicitly specify governing law and multi-tier dispute resolution (negotiation, mediation, arbitration), forming a theoretical basis for this analysis.

III. METHOD

This research employs a qualitative descriptive-comparative approach, primarily through document analysis. Document analysis is suitable here as it traces contract frameworks, legal clauses, and relevant public policies without field intervention (Bowen, 2009). Data sources included: (a) publicly available international agreements and framework documents (e.g., contracts, MOUs, joint venture agreements); (b) government regulations and policies on trade and investment; (c) academic publications and legal texts; and (d) news reports and official press releases detailing investment figures, ownership structures, and announced contract terms. Sources were chosen based on relevance, credibility, and recency to ensure up-to-date analysis (Yin, 2014; Bowen, 2009).

Analysis proceeded in three systematic stages: (1) Inventory – collecting and cataloging relevant legal instruments and contractual documents for Indonesia–China and Indonesia–Russia deals; (2) Content Analysis – coding key clauses (financing, risk allocation, choice of law, dispute resolution, technology transfer) and analyzing clause language to identify asymmetries or equity sharing; and

(3) Comparative – using a functional comparative method to assess differences and similarities in contract patterns and implications for legal harmonization (Miles & Huberman, 1994; Bowen, 2009). Source triangulation (cross-checking with independent documents such as corporate filings and reputable media) was used to verify findings.

For the comparative legal component, a combined functional-institutional analysis was applied, assessing how norms, institutions, and contractual practices in each jurisdiction influence contract design and dispute mechanisms. Methodological best practices from modern comparative law studies were followed (Siems, 2022). To ensure validity and reliability, the researcher maintained an audit trail of sources, cross-checked data against multiple credible outlets, and conducted internal expert reviews with international law scholars and practitioners. Limitations (e.g., lack of access to full private contract texts and potential changes in investment values) were explicitly noted and addressed through trusted secondary sources and caveats on findings (Yin, 2014; Miles & Huberman, 1994).

IV. RESULTS AND DISCUSSION

Indonesia–BRICS Trade Dynamics

Indonesia faces high sovereign risk interdependence with major BRICS economies. Empirical studies show that policy or macroeconomic shocks in a partner country can transmit strongly to Indonesia (Kumar & Singh, 2024). This calls for contracts that embed cross-border mitigation measures: risk allocation clauses, default provisions, and financing guarantees (e.g., project collateral, price-adjustment mechanisms) help ensure payment and performance remain manageable during global disturbances.

In the context of BRICS, Indonesia holds a middle position in comparative advantage. Brazil and Russia dominate natural resource exports, while China and India lead in manufacturing. Indonesia both supplies raw materials and serves as a market for BRICS manufacturing. These structural differences yield distinct contract models: Indonesia–China relations often involve infrastructure project agreements and financing, whereas Indonesia–Russia relations emphasize long-term technical contracts with technology transfer. This is reflected in how contracts are designed: Chinese-financed projects often use loan agreements, while Russian projects use joint venture frameworks (Maryam et al., 2018).

Despite BRICS rhetoric of South–South solidarity, real intra-BRICS integration is limited. Intra-BRICS FDI flows are small and trade imbalances persist. For Indonesia, this means bilateral contracts cannot assume the existence of a cohesive BRICS trade bloc. Instead, each contract must be structured independently, balancing risk allocation and reinforcing domestic legal certainty (Hooijmaaijers, 2019).

Chinese investment patterns in Indonesia reinforce these themes. In the past decade, Chinese FDI and project financing (notably via the Belt and Road Initiative) grew rapidly, focusing on logistics, infrastructure, and resource industries. This boom offers opportunities but also fiscal exposure, environmental pressure, and governance challenges. Thus, externally financed contracts (loan-based) must include protective clauses (e.g., price adjustments, escrow accounts, step-in rights, project guarantees) to mitigate currency and fiscal risks for Indonesia.

Overall, these findings highlight the need for legal and contractual adaptation: ratifying relevant international instruments, developing standardized national contract templates with mitigation clauses, and enhancing negotiation and enforcement capacity (including understanding international arbitration). Such measures would enable Indonesia to negotiate fair, resilient contracts that support sustainable development (Kumar & Singh, 2024; Hartono, Lie, & Syailendra, 2021; Supancana, 2012).

Indonesia–China Trade Contract Structures

Indonesia's trade and investment relationship with China yields substantial strategic advantages for economic development, notably infrastructure expansion, large-scale project execution, and workforce skills transfer. High-profile collaborations — such as the Jakarta–Bandung high-speed rail — have provided structured on-the-job training and technical exchange for large numbers of Indonesian workers, and have catalysed capacity building in construction, operations and maintenance. These developments illustrate how well-designed bilateral cooperation can deliver durable industrial gains while creating opportunities for broader downstream value creation. (PR Newswire, 2023; China Briefing, 2024).

International commercial contracts between Indonesia and China most commonly take the form of sale and project agreements governed by well-established trade instruments and standards. Parties routinely reference Incoterms® to allocate delivery and risk points and use documentary Letters of Credit (under UCP rules) or bank guarantees to secure payment performance; larger projects bundle commercial, technical and finance documents into integrated project agreements. Dispute-resolution clauses frequently specify neutral governing law or neutral arbitration venues (for example, SIAC or UNCITRAL rules) to give both sides predictable enforcement pathways while preserving continuing commercial relationships. (International Chamber of Commerce [ICC], 2020; SIAC, n.d.; U.S. Department of Commerce, n.d.).

Externally financed and loan-backed projects can create fiscal and currency sensitivities for host governments if exposures are not proactively managed. To frame this positively, many contemporary Indonesia–China contracts now embed calibrated mitigation measures — price-adjustment formulas, escrow and step-in arrangements, sovereign or project guarantees, and explicit renegotiation/force-majeure protocols — to balance financeability with fiscal prudence. When combined with stronger domestic contract templates and public fiscal disclosure, these contractual techniques allow Indonesia to harness foreign finance and technology while actively managing contingent liabilities and preserving macro-fiscal stability. (China Briefing, 2024; Carnegie Endowment, 2023).

Indonesia–Russia Trade Contract Structures

Indonesia's relationship with Russia combines a long historical foundation of strategic cooperation with a contemporary focus on high-value, technology-led projects. Past Soviet-era contributions to Indonesian infrastructure and health facilities form part of a broader legacy of bilateral trust, while recent initiatives (including energy, nuclear technology dialogue, and a jointly launched investment platform) signal renewed emphasis on industrial cooperation and applied research that can support Indonesia's technology upgrading and energy diversification goals. (The Jakarta Post, 2010; Xinhua, 2025).

Contractually, Indonesia–Russia partnerships tend to follow a phased, partnership-oriented model: initial MOUs and letters of intent, followed by technical and feasibility studies (FEED/BED), and then definitive JV, EPC or equity arrangements once technical and commercial parameters are confirmed. This staged approach is particularly well suited to complex energy and infrastructure projects because it allows risk-sharing to be aligned with technical milestones and enables explicit technology-transfer and capacity-building clauses to be negotiated before full capital calls. The Pertamina–Rosneft Tuban refinery framework is a concrete example of this phased methodology. (Rosneft, 2016; Reuters, 2016).

Because some Russia-linked projects are strategic and long-tenured, contracting practice emphasizes joint governance, technical safeguards, and contingency planning. Financing structures commonly prefer equity, staged commitments, export credits, or blended public–private models—choices that support co-ownership of project outcomes and gradual absorption of technical know-how. Where cross-border enforcement complexities (including geopolitical or sanctions-related risks) may arise, contemporary contracts increasingly insert fallback mechanisms — multi-jurisdiction enforcement planning, escrow arrangements, and clear dispute-resolution escalation paths — so that cooperation objectives are protected without undermining project viability. (Rosneft, 2016; Xinhua, 2025).

Comparative Contract Structures (Indonesia–China vs Indonesia–Russia)

The contrasts above can be summarized functionally:

- *Focus.* Indonesia–China contracts are largely credit-based, commodity transactions (raw materials in, manufactured goods out). These deals often use standard trade instruments (Incoterms, L/C) and may bundle multiple contract packages in major commercial events. Indonesia–Russia contracts tend to be equity-based, long-term technical partnerships (especially in energy). These follow a phased approach (MOU → feasibility → definitive agreement), reflecting a more incremental investment model.
- *Contract Content.* Indonesia–China relations normally include standard sale clauses (quality/quantity warranties, delivery terms, price adjustment, penalties) augmented by finance-related clauses (asset collateral, step-in rights) for infrastructure projects. Indonesia–Russia contracts emphasize technology cooperation: clauses on engineering, governance, and supply commitments (e.g., Pertamina–Rosneft JV agreement includes technology transfer and long-term gas supply HOA).
- *Governing Law and Arbitration.* Indo–China contracts commonly select neutral law (English or Singapore) and international arbitration (SIAC, UNCITRAL) to ensure impartiality. Indonesia–Russia contracts often use a mix of national laws (Indonesian/Russian or neutral) with agreed neutral seats. Given Russia's non-ratification of some investment instruments, forum choices are critical. Geopolitical factors (sanctions) make enforcement planning essential in both contexts.

To maximise benefits and limit disproportionate downside perceptions, Indonesian policymakers may adopt three complementary, pragmatic steps: (1) prepare sector-specific model contracts (loan-backed infrastructure, commodity sales, staged equity projects) embedding standard mitigation clauses; (2) institutionalise cross-agency negotiation teams with legal, fiscal and technical experts to assess contingent exposures ex ante; and (3) increase public transparency for major externally financed projects to improve market discipline and public trust. Together, these measures make bilateral cooperation with China and Russia more resilient, development-oriented, and politically sustainable. (China Briefing, 2024; Rosneft, 2016).

Table 2 summarizes the structured comparison of Indonesia–China and Indonesia–Russia trade contract aspects. It highlights differences in financing, contractual mechanisms, ownership, dispute resolution, governing law, and political context.

Table 2: Comparative Analysis of Contractual and Political Aspects in Indonesia–China and Indonesia–Russia Relations

Aspect	Indonesia–China	Indonesia–Russia
Financing	Uses Letters of Credit (USD/RMB denominated) and international bank facilities. China (via China Eximbank) provides export credit for large projects (e.g., BRI).	Equity-based funding tied to technical study phases (BED/FEED). Investment commitments set ex-post after design completion. Bilateral credit or oil-for-equity schemes are common. Russia funds strategic (energy/military) projects via government loans; Indonesia often uses LPEI guarantees.

Aspect	Indonesia–China	Indonesia–Russia
Contract Mechanisms	Primarily standard sale contracts under Incoterms (CIF/FOB) and L/C. Documents in English/Mandarin with neutral or foreign governing law. BRI projects have detailed agreements on rights, law, and dispute resolution.	Variable forms: MOUs, Joint Venture Agreements, long-term technical or supply contracts. Emphasis on investment collaboration, technology transfer, and supply commitments. Planning phases (FEED, BED) and joint oversight committees are prioritized over spot transactions.
Ownership	In sales: title passes per CIF/FOB. In investments: shareholding and local content (negative list) rules to preserve local control.	Strategic projects (e.g., Tuban GRR) are JV-based (e.g., Pertamina–Rosneft). Indonesia typically maintains majority equity in JVs to ensure national control.
Dispute Resolution	Multi-tier: negotiation → mediation → international arbitration (ICC, SIAC, UNCITRAL). Both Indonesia and China have ratified ICSID (investment arbitration).	Uses UNCITRAL arbitration (e.g., PCA in The Hague or Stockholm) since Russia is not an ICSID member. Awards can be recognized via New York Convention, but enforcement is difficult due to sanctions and immunities.
Governing Law	Often select neutral law (English, Singapore) or one party's law. For BRI projects, governing law is explicitly specified.	Commonly use Russian or Indonesian law, or neutral law. If unspecified, courts apply the proper law (most significant relationship).
Political Context	Supported by global maritime policy (BRI). Economic relations are close and infrastructure-driven.	Historical strategic ties (dating to Sukarno era; both G20 members).

In sum, Indo–China trade contracts are oriented around external financing and swift infrastructure delivery, whereas Indo–Russia contracts focus on joint development, risk-sharing, and technology. These differences suggest tailored harmonization strategies for each partnership.

Harmonization of Law and Challenges

The diversity of legal traditions among BRICS and partner countries — Indonesia's civil-law legacy, Russia's civil-law orientation, India's mixed system incorporating common-law, personal, and customary rules, South Africa's Roman-Dutch hybrid, and China's socialist legal framework — is a factual foundation, not an obstacle. Appreciating these differences enables negotiators and drafters to design contracts and reference frameworks that are sensitive to each partner's legal culture while maximising predictability and mutual trust. Framing the issue constructively highlights opportunities for tailored legal clauses, capacity building, and use of neutral interpretive tools rather than treating diversity as a barrier. (U.S. Department of Justice, 2023; Supreme People's Court of China, 2015; Britannica, n.d.).

Because doctrinal differences can create transactional uncertainty, sound practice is to adopt clear transnational drafting techniques and explicit governing-law choices in each bilateral agreement. Scholars and practitioners recommend using expressly negotiated choice-of-law clauses, fallback provisions that specify neutral law or rules, and express interpretation clauses so parties avoid surprise and preserve commercial relationships. These drafting choices are pragmatic steps that immediately reduce legal ambiguity and support business continuity without requiring wholesale domestic legal reform. (Oktaviandra, 2018; Cesaria, 2022).

Ratification of a uniform sales instrument — notably the United Nations Convention on Contracts for the International Sale of Goods (CISG) — is often proposed as a means to harmonise cross-border sales rules. Because Indonesia is not currently a CISG contracting state while some partners are, accession would provide a ready-made, internationally recognised default regime that lowers transaction costs and aligns Indonesia with many global trading partners; until formal accession, parties may incorporate CISG rules by reference or draft express choice-of-law provisions that import CISG-style rules where commercially desirable. (UNCITRAL/CISG status; Hartono, Lie, & Syailendra, 2023; Kennedy et al., 2025).

Soft-law instruments such as the UNIDROIT Principles of International Commercial Contracts (2016) offer a pragmatic bridge between legal traditions. Their neutral, policy-oriented provisions on interpretation, hardship, force majeure, price adjustment, and good faith are intentionally flexible and have proven useful as drafting guides or interpretive aids where civil- and common-law concepts must be reconciled. Using UNIDROIT as a common reference point (either by express incorporation or by contractual choice to apply them as guiding principles) helps parties craft balanced clauses that operate smoothly across jurisdictions. (UNIDROIT, 2016).

On dispute resolution and enforcement, Indonesia's membership in global arbitral frameworks provides strong tools for cross-border predictability: the New York Convention facilitates recognition and enforcement of foreign arbitral awards, and many commercial parties prefer neutral arbitration seats and multi-jurisdiction enforcement planning to increase certainty. At the same time, contemporary geopolitical realities (including sanctions regimes) can complicate enforcement in particular cases; prudent contracting therefore layers protections — multi-tier dispute processes (negotiation → mediation → arbitration), escrow or blocked-fund mechanisms, specific sanctions-risk clauses, and multi-jurisdiction enforcement plans — so that cooperation can continue even when particular enforcement paths are constrained. (United Nations Treaty Collection; Norton Rose Fulbright; DIS Arbitration updates).

In short, the challenge of legal harmonization can be reframed as a practical design problem with immediately implementable remedies: adopt sector-tailored model clauses (choice-of-law, CISG incorporation where sensible, UNIDROIT fallback), institutionalise cross-agency legal and fiscal review teams for high-value projects, and require layered dispute and enforcement architectures (escrow, step-in, multi-seat arbitration, sanctions contingency clauses). These measures preserve sovereignty and policy space while making bilateral trade and investment contracts more predictable, development-oriented, and resilient. (Hartono, Lie, & Syailendra, 2023; UNIDROIT, 2016).

Table 3: Legal Harmonization Challenges

Issue	Summary	Practical Recommendation	Sample Clause Snippet
Legal system differences (structural barrier). (Supancana, 2012)	Divergent legal traditions (civil-law: Indonesia, Russia; common-law: India, South Africa; socialist/statist: China) produce mismatched concepts and interpretive methods that complicate cross-border contract certainty.	Require explicit choice-of-law and forum-selection; prefer neutral seats for arbitration if parties are from different legal families.	*Choice of Law/Seat:* "This Agreement shall be governed by the substantive laws of [England] without regard to conflict-of-law rules. The seat of arbitration shall be [Singapore]. Disputes shall be finally resolved by arbitration under the rules of the Singapore International Arbitration Centre (SIAC)."
CISG ratification/ legal asymmetry. (Hartono, Lie, & Syailendra, 2021; Pace IICL, 2024).	CISG offers a uniform sales law; China and Russia are contracting states while Indonesia is not, producing asymmetry in cross-border sales law.	Promote Indonesia's CISG ratification; until then expressly adopt CISG by contract when both parties agree, or provide fallback choice of law.	*CISG Adoption/Fallback:* "To the extent applicable between the Parties, the United Nations Convention on Contracts for the International Sale of Goods (CISG) shall govern this Contract. If CISG is inapplicable, the Parties elect the law of [England/Singapore] as the governing law."
UNIDROIT Principles (soft-law) as bridge. (UNIDROIT, 2016).	UNIDROIT 2016 supplies neutral drafting tools (interpretation, force majeure/hardship, price adjustment) that work across legal families.	Incorporate UNIDROIT as a contractual fallback or interpretive guide to reduce doctrinal friction.	*UNIDROIT fallback:* "Wherever the Contract is silent or requires interpretation, the Parties agree that the UNIDROIT Principles of International Commercial Contracts (2016) shall be used as a guiding instrument, without prejudice to any mandatory provisions of applicable domestic law."
Dispute resolution and New York Convention (enforcement) (United Nations, 1958).	Indonesia ratified the New York Convention (1958), enabling recognition/enforcement of arbitral awards domestically, but practical enforcement depends on asset location and jurisdictional realities.	Choose an arbitration seat with strong enforcement practice; add multi-jurisdiction enforcement clauses and pre-arbitration mediation/escrow mechanisms.	*Seat and Enforcement/Mediation First:* "The Parties will, prior to arbitration, attempt mediation in good faith for 60 days. Failing settlement, disputes shall be submitted to arbitration with seat [Singapore] and awards shall be enforceable in all jurisdictions under the New York Convention."
Sanctions risk and enforcement barriers. (Todd, 2023; BIICL, 2023; Morgan Lewis, 2024).	Sanctions and transfer restrictions can block arbitrability, evidence access and award execution (asset freezes, payment bans) — a real risk when counterparties are from sanction-vulnerable jurisdictions.	Include sanctions-risk clauses, alternative payment routes (escrow/alternate currency), substitution of guarantor, and detailed sanctions due-diligence obligations.	*Sanctions/Contingency:* "Each Party warrants compliance with applicable sanctions laws. If a Party becomes subject to sanctions that make performance illegal or commercially impracticable, the affected Party shall notify the other and the Parties shall (i) suspend affected obligations, (ii) implement alternative payment mechanisms (e.g., escrow or alternative currency), or (iii) permit substitution of an acceptable guarantor. Failure to agree triggers a standby dispute mechanism under Clause [X]."

Implications and Recommendations

This study enriches the theoretical linkage between international contract design and geopolitical dynamics in Global-South contexts by showing how legal-system diversity and divergent financing models produce distinct risk profiles and policy choices. Where loan-based arrangements concentrate contingent fiscal and currency exposures, equity-based and phased investments concentrate operational and technological risks; both patterns call for adaptive harmonization strategies that are sensitive to sectoral context and state capacity. (Hartono, Lie, & Syailendra, 2021; UNCITRAL, 1980).

Practical implications for policymakers are direct and implementable. Harmonising contractual norms and adopting well-tested international instruments reduce transaction costs, clarify interpretive defaults, and lower the incidence of avoidable disputes—particularly in infrastructure and energy projects where contract complexity and sovereign involvement are high. These benefits arise not from legal homogenization per se, but from selective adoption of neutral frameworks that improve predictability while preserving national policy space. (UNIDROIT, 2016; Brand, 2019).

Institutional capacity building is a necessary complement to legal harmonization. State-owned enterprises (SOEs), trade ministries, legal drafters and regulatory agencies should invest in structured training for international contract negotiation, sanctions due diligence, and financial-risk tools (e.g., hedging clauses, escrow mechanisms, price-adjustment formulas). Such capacity additions narrow capability gaps, improve negotiation outcomes, and enable Indonesian institutions to translate contractual safeguards into effective implementation. (World Bank & IFC, 2021; Pace IICL, 2024).

Soft-law instruments and model rules (for example, the UNIDROIT Principles, the CISG for sales, and the UNCITRAL Model Law for arbitration) offer practical drafting devices that bridge civil- and common-law traditions. Their neutral language on force majeure, hardship, interpretation, and price adjustment is particularly useful for long-term projects because it reduces interpretive friction between legal cultures and can be incorporated by express contractual choice or reference. (UNIDROIT, 2016; Schwenzer et al., 2022; Zefanya et al., 2025).

Operational policy recommendations follow immediately from these findings: (1) accelerate consideration of CISG ratification or promote default incorporation of CISG-style clauses in cross-border sales where appropriate; (2) develop sector-specific model international contract templates (loan-backed infrastructure, commodity sales, staged equity projects) embedding standard mitigation clauses (force majeure, hardship, price adjustment, escrow, step-in rights); (3) institutionalise cross-agency negotiation teams combining legal, fiscal and technical expertise for ex-ante risk assessment; (4) integrate UNIDROIT Principles and align domestic arbitration law with the UNCITRAL Model Law to streamline arbitration and enforcement pathways; and (5) implement transparency practices (redacted contract summaries, independent fiscal risk monitoring) to strengthen public accountability while protecting commercially sensitive information. (UNIDROIT, 2016; UNCITRAL, 1985; World Bank & IFC, 2021).

Because geopolitics and complicate enforcement even where arbitration awards are available, contracts should also include layered enforcement architectures (multi-tier dispute resolution, multi-seat enforcement planning, escrow or blocked-fund arrangements, and explicit sanctions-risk contingencies). These pragmatic fallbacks preserve project viability and protect parties when particular enforcement avenues temporarily narrow. (Norton Rose Fulbright, 2022; BIICL, 2023).

Taken together, these measures will reduce asymmetric risks, strengthen Indonesia's bargaining position in BRICS partnerships, and create a more resilient, development-oriented contractual environment that serves national strategic aims while enabling foreign investment to flow under clearer and fairer rules. (Kumar & Singh, 2024; UNIDROIT, 2016).

V. CONCLUSION

Indonesia's contractual relationships with BRICS partners have expanded rapidly, creating opportunities for industrial upgrading, infrastructure development, and technology transfer; however, legal and institutional harmonization has not kept pace with this growth. This study confirms that sovereign-risk transmission and financing model differences materially affect contract stability and fiscal exposure, which underscores the need for contract designs that embed cross-border mitigation measures and realistic enforcement planning.

Neutral governing law choices and international arbitration remain effective tools for impartial dispute settlement, but geopolitical tensions and sanctions regimes can obstruct practical enforcement. For this reason, fallback enforcement mechanisms and multi-jurisdictional strategies should become routine features of major contracts involving sovereign or strategic counterparties.

Adoption of international instruments (CISG, UNIDROIT Principles, UNCITRAL Model Law) can meaningfully reduce uncertainty and transaction costs; yet, successful implementation requires domestic reforms, institutional readiness, and practitioner education so that the instruments are applied consistently and produce the intended harmonizing effects. Ratification should therefore be treated as a program—combining legislative alignment, judicial and arbitration training, and public sector capacity building—rather than a single legal act.

Priority actions for policymakers include accelerating CISG accession or bilateral CISG-style adoption where feasible, harmonising domestic contract and arbitration law with international instruments, standardizing high-risk contract clauses, building negotiation and enforcement capacity within SOEs and ministries, and drafting contingency enforcement plans addressing sanctions and geopolitical risks. When pursued together, these actions will reduce legal uncertainty, improve Indonesia's negotiating leverage, and help channel BRICS partnerships toward sustainable development outcomes.

Finally, harmonization is ultimately measured by institutional practice — the consistent, fair, and transparent application of contractual regimes. By strengthening legal infrastructure, expanding comparative research on BRICS contracting practice, and committing institutional resources to implement international norms, Indonesia can position itself as an adaptive and credible sovereign counterparty in the global economy.

REFERENCES

1. Antara News. (2017). *Indonesian, Russian oil companies sign joint venture document*. Retrieved October 26, 2025, from https://en.antaranews.com/news/113605/indonesian-russian-oil-companies-sign-joint-venture-document
2. Asia Times. (2017). *Mixed messages on China's investment in Indonesia*. Retrieved October 26, 2025, from https://asiatimes.com/2017/05/mixed-messages-chinas-investment-indonesia/
3. BIICL (British Institute of International and Comparative Law). (2023, December 15). *The impact of sanctions on international arbitration – key issues*. Retrieved October 26, 2025, from https://www.biicl.org/blog/72/the-impact-of-sanctions-on-international-arbitration-key-issues
4. BPHN (Badan Pembinaan Hukum Nasional). (2012). *Perkembangan hukum kontrak dagang internasional*. Retrieved October 26, 2025, from https://bphn.go.id/data/documents/pk-2012-2.pdf
5. Bowen, G. A. (2009). Document analysis as a qualitative research method. *Qualitative Research Journal, 9*(2), 27–40. https://doi.org/10.3316/QRJ0902027
6. BRICS. (2025, January 20). *About the BRICS*. Retrieved October 26, 2025, from https://brics.br/en/about-the-brics
7. Carnegie Endowment for International Peace. (2023, April 11). *How Indonesia used Chinese industrial investments to turn nickel into the new gold*. Retrieved October 26, 2025, from https://carnegieendowment.org/2023/04/11/how-indonesia-used-chinese-industrial-investments-to-turn-nickel-into-new-gold-pub-89331
8. China Briefing. (2024). *China–Indonesia trade and investment profile: Opportunities and risks*. Retrieved October 26, 2025, from https://www.china-briefing.com/news/china-indonesia-trade-and-investment-profile-opportunities/
9. DailyJus. (2025, July 15). *Sanctions and sovereignty: Russia's legal retreat from international arbitration (summary/analysis)*. Retrieved October 26, 2025, from https://dailyjus.com/world/2025/07/sanctions-and-sovereignty-russia-legal-retreat-from-international-arbitration
10. DDTCNews. (2022, November 25). Ada 16 kontrak dagang baru dengan China, Indonesia terus genjot ekspor. *DDTC News*. Retrieved October 26, 2025, from https://news.ddtc.co.id/berita/nasional/43725/ada-16-kontrak-dagang-baru-dengan-china-indonesia-terus-genjot-ekspor
11. De Brabandere, E., & Holloway, D. J. (2016). Sanctions and international arbitration. In L. van den Herik (Ed.), *Research Handbook on UN Sanctions and International Law* (pp. 304–329). Edward Elgar. https://papers.ssrn.com/abstract=2847000
12. Depari, G. S. (2025, June 20). *Rusia dan Indonesia kerjasama dalam pengembangan nuklir dan migas*. Formosa News. Retrieved October 26, 2025, from https://www.formosa.news/2025/06/rusia-dan-indonesia-kerjasama-dalam.html
13. Directorate General of Oil and Gas (Ditjen Migas) / Ministry of Energy and Mineral Resources (Kementerian ESDM). (2016). *Kilang Tuban — Pertamina dan Rosneft tandatangani kerja sama strategis bisnis migas global* [Tuban Refinery — Pertamina and Rosneft sign strategic cooperation in oil business]. Retrieved October 26, 2025, from https://migas.esdm.go.id/post/pertamina-dan--rosneft-tandatangani-kerja-sama-strategis-bisnis-migas-global
14. Global Construction Review. (n.d.). *Indonesia partners with Russia's Rosneft on US$24bn Java oil refinery*. Retrieved October 26, 2025, from https://www.globalconstructionreview.com/indonesia-partners-with-russias-rosneft-on-24bn-java-oil-refinery/
15. Gunn, G. C. (2021). Chinese economic statecraft in Indonesia/East Timor: A historical and regional perspective. *Journal of Current Chinese Affairs, 50*(3), 314–344. https://doi.org/10.1177/18681026211042029
16. Hartono, E. H., Lie, G., & Syailendra, M. R. (2021). Pentingnya ratifikasi CISG untuk ekspor dan impor Indonesia. *Jurnal Sumber Hukum & Syariah (JSSH), 1*(2). https://doi.org/10.24912/jssh.v1i2.26594
17. Hooijmaaijers, B. (2019). China, the BRICS, and the limitations of reshaping global economic governance. *The Pacific Review, 34*(1), 29–55. https://doi.org/10.1080/09512748.2019.1649298
18. Hooijmaaijers, B. (2021). BRICS and global economic governance: Still an ambitious dream? *Third World Quarterly, 42*(10), 2261–2277. https://doi.org/10.1080/01436597.2021.1985056
19. ICC (International Chamber of Commerce). (2020). *Incoterms® 2020 rules*. Retrieved October 26, 2025, from https://iccwbo.org/business-solutions/incoterms-rules/incoterms-2020/
20. K LGates. (2022, April 20). *Between a rock and a hard place: Claims against Russia in investment-treaty arbitration*. Retrieved October 26, 2025, from https://www.klgates.com/Between-a-Rock-and-a-Hard-Place-Claims-Against-Russia-in-Investment-Treaty-Arbitration-Part-II-of-II-4-20-2022

21. Kennedy, P. S. J., Zefanya, A., & Simanullang, R. M. (2025). *Indonesia's preparedness to ratify the United Nations Convention on Contracts for the International Sale of Goods (CISG)*. *Fundamental Management Journal*. (In press).
22. Kumar, P., & Singh, V. K. (2024). Cross-border sovereign risk transmission in BRICIT nations: Unveiling asymmetries and the role of country risk premiums. *Borsa Istanbul Review, 24*, 1263–1274. https://doi.org/10.1016/j.bir.2024.07.010
23. Kurniawan, A., & Luthfi, M. (2023). Impact of the US–China trade war on foreign trade of emerging economies: Brazil, South Africa, and Indonesia. *Jurnal Ilmu Sosial dan Ilmu Politik, 27*(1). Retrieved October 26, 2025, from [journal website if available]
24. Lesmana, S. A., & Sitorus, G. V. C. (2024). Perjanjian Indonesia dan China di Asian Infrastructure Investment Bank (AIIB) dalam program Belt and Road Initiative. *Jurnal Kritis Studi Hukum, 9*(4). Retrieved October 26, 2025, from https://ojs.co.id/1/index.php/jksh/article/view/1016
25. Maryam, J., Banday, U. J., & Mittal, A. (2018). Trade intensity and revealed comparative advantage: An analysis of intra-BRICS trade. *International Journal of Emerging Markets, 13*(5), 1182–1195. https://doi.org/10.1108/IJoEM-09-2017-0365
26. Maryam, N., Ibrahim, M., & Ahmed, S. (2018). Trade intensity and comparative advantage in BRICS countries. *International Journal of Emerging Markets, 13*(4), 648–665. https://doi.org/10.1108/IJoEM-02-2017-0061
27. Miles, M. B., & Huberman, A. M. (1994). *Qualitative data analysis: An expanded sourcebook* (2nd ed.). SAGE Publications.
28. Morgan Lewis. (2024, September 26). *Russia limits enforcement of international arbitration awards rendered by "unfriendly" arbitrators* (LawFlash). Retrieved October 26, 2025, from https://www.morganlewis.com/pubs/2024/09/russia-limits-enforcement-of-international-arbitration-awards-rendered-by-unfriendly-arbitrators
29. Nedopil, C. (2024). *China Belt and Road Initiative (BRI) Investment Report 2023* [Policy report]. Retrieved October 26, 2025, from https://www.griffith.edu.au/__data/assets/pdf_file/0033/1910697/Nedopil-2024-China-Belt-Road-Initiative-Investment-report.pdf
30. New York Convention (Convention on the Recognition and Enforcement of Foreign Arbitral Awards). (1958). *Indonesia implementing acts*. (n.d.). NewYorkConvention.org – Indonesia. Retrieved October 26, 2025, from https://www.newyorkconvention.org/contracting-states/contracting-states/indonesia
31. Norton Rose Fulbright. (2022). *Impact of international sanctions on arbitral proceedings*. Retrieved October 26, 2025, from https://www.nortonrosefulbright.com/en/knowledge/publications/92ca5faf/impact-of-international-sanctions-on-arbitral-proceedings
32. Oil & Gas Journal (OGJ). (n.d.). *Pertamina–Rosneft JV lets contract for Tuban GRR complex*. Retrieved October 26, 2025, from https://www.ogj.com/refining-processing/refining/construction/article/14198236/pertamina-rosneft-jv-lets-contract-for-tuban-grassroots-complex
33. Pace Institute of International Commercial Law (IICL), Pace Law School. (2024). *CISG: Table of contracting states*. Retrieved October 26, 2025, from https://iicl.law.pace.edu/cisg/page/cisg-table-contracting-states
34. Pertamina. (n.d.). *Pertamina subholding synergy: PGN and PRPP sign HOA gas supply at Tuban GRR*. Retrieved October 26, 2025, from https://www.pertamina.com/en/news-room/news-release/pertamina.s-subholding-synergy-pgn-and-prpp-sign-hoa-gas-supply-at-tuban-grr
35. PR Newswire. (2023, November 9). *A closer look at China–Indonesia cooperation on Jakarta–Bandung HSR*. Retrieved October 26, 2025, from https://www.prnewswire.com/apac/news-releases/a-closer-look-at-china-indonesia-cooperation-on-jakarta-bandung-hsr-301982643.html
36. PRPP (Pertamina Rosneft Pengolahan & Petrokimia). (n.d.). *Discover PRPP – About PRPP / Tuban GRR project*. Retrieved October 26, 2025, from https://prpp.pertamina.com/en/discover-prpp/
37. Ramziati, R. (2008). *Kontrak bisnis internasional*. Universitas Malikussaleh Repository. Retrieved October 26, 2025, from https://repository.unimal.ac.id/4887/1/%5BRamziati%5D%20Kontrak%20Bisnis.pdf
38. Rasoulinezhad, E., & Jabalameli, F. (2018). Do BRICS countries have similar trade integration patterns? *Journal of Economic Integration, 33*(1), 1011–1045. https://www.e-jei.org/journal/view.php?number=2013600151
39. Reuters. (2016, May 26). *Rosneft signs framework agreement with Pertamina for oil and gas cooperation*. Retrieved October 26, 2025, from https://www.reuters.com/article/markets/commodities/rosneft-signs-framework-agreement-with-pertamina-for-oil-and-gas-cooperation-idUSL3N18N448/
40. Reuters. (2024, October 25). *Indonesia wants to join BRICS, ministry says*. Retrieved October 26, 2025, from https://www.reuters.com/world/indonesia-wants-join-brics-ministry-says-2024-10-25
41. Reuters. (2025, January 6). *Indonesia joins BRICS bloc as full member, Brazil says*. Retrieved October 26, 2025, from https://www.reuters.com/world/indonesia-join-brics-bloc-full-member-brazil-says-2025-01-06

42. Riska, R. F. D. (2024). China's Belt and Road (BRI) policy for trade interests in Indonesia. *Jurnal Suara Hukum, 6*(1), 91–107. https://doi.org/10.26740/jsh.v6n1.p91-107
43. Rosneft. (2016, May 26). *Rosneft and Pertamina laid basis for long-term cooperation* [Press release]. Retrieved October 26, 2025, from https://www.rosneft.com/press/releases/item/181929/
44. Rosneft. (n.d.). *Rosneft press releases – Pertamina cooperation*. Retrieved October 26, 2025, from https://limited.rosneft.com/press/releases/item/188839/
45. Sputnik News. (2025, October 3). *Indonesia & Eurasian Economic Union may sign FTA by end of 2025: Finance minister*. Retrieved October 26, 2025, from https://sputniknews.in/20251003/indonesia-and-eaeu-complete-negotiations-on-fta-signing-expected-in-2025---finance-minister-9865522.html
46. Supancana, I. B. R. (2012). *Perkembangan hukum kontrak dagang internasional*. Badan Pembinaan Hukum Nasional. Retrieved October 26, 2025, from https://bphn.go.id/data/documents/pk-2012-2.pdf
47. The Jakarta Post. (2010, November 11). *RS Persahabatan stood for Soviet–Indonesia links*. Retrieved October 26, 2025, from https://www.thejakartapost.com/news/2010/11/11/rs-persahabatan-stood-sovietindonesia-links.html
48. The Jakarta Post. (2016, May 27). *Pertamina, Rosneft sign $13.8b deal to build oil refinery*. Retrieved October 26, 2025, from https://www.thejakartapost.com/news/2016/05/27/pertamina-rosneft-sign-13-8b-deal-to-build-oil-refinery.html
49. Todd, J. (2023). Sanctions, sovereignty, and international arbitration: Lessons from Russia. *International and Comparative Law Quarterly, 72*(1), 45–67. https://doi.org/10.1017/S0020589322000010
50. UNCTAD. (2025). *National trade facilitation committees: Driving simplification in international trade*. Retrieved October 26, 2025, from https://unctad.org/news/national-trade-facilitation-committees-driving-simplification-international-trade
51. UNCITRAL (United Nations Commission on International Trade Law). (1958). *Convention on the Recognition and Enforcement of Foreign Arbitral Awards (New York, 1958)*. Retrieved October 26, 2025, from https://uncitral.un.org/en/texts/arbitration/conventions/recognition_and_enforcement
52. UNCITRAL (United Nations Commission on International Trade Law). (1985/2006). *UNCITRAL Model Law on International Commercial Arbitration* (with amendments). Retrieved October 26, 2025, from https://uncitral.un.org/en/texts/arbitration/modellaw/commercial_arbitration
53. UNIDROIT. (2016). *UNIDROIT Principles of International Commercial Contracts (PICC) — 2016*. Retrieved October 26, 2025, from https://www.unidroit.org/english/principles/contracts/principles2016/principles2016-e.pdf
54. Universitas Indonesia. (2020). *Hukum perdata internasional: Pilihan hukum dan yurisdiksi*. Retrieved October 26, 2025, from https://crp.uid.ac.id/client/ujian/JadwalUjianID_5237/jawaban/HPI_Ujian.pdf
55. U.S. Department of Commerce — International Trade Administration (trade.gov). (n.d.). *Know your Incoterms*. Retrieved October 26, 2025, from https://www.trade.gov/know-your-incoterms
56. Xinhua. (2025, June 20). *Indonesia, Russia launch 2.3 bln USD investment platform to boost tech cooperation*. Retrieved October 26, 2025, from http://english.news.cn/20250620/b161bd0c3347477ba8708cd04f21db89/c.html
57. Zefanya, A., Kennedy, P. S. J., Simanullang, R. M., & Elizabeth, J. T. (2025). Integrasi hukum kontrak dagang Indonesia–Rusia: Strategi harmonisasi ketentuan hukum kontrak dagang internasional di era globalisasi perdagangan. *IKRA-ITH HUMANIORA: Jurnal Sosial dan Humaniora*, 9(3).