



INTERNATIONAL EXHIBITION & SYMPOSIUM ON PRODUCTIVITY, INNOVATION, KNOWLEDGE & EDUCATION

“Optimizing Innovation in Knowledge, Education and Design”

EXTENDED ABSTRACT



e ISBN 978-967-2948-56-8



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Cover design : Syahrini Shawalludin
Layout : Syahrini Shawalludin

eISBN 978-967-2948-56-8

Published by:
Universiti Teknologi MARA (UiTM) Cawangan Kedah,
Sungai Petani Campus,
08400 Merbok,
Kedah,
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Assalamualaikum warahmatullahi wabarakatuh,



First and foremost, I would like to express my gratitude to the organizing committee of i-Spike 2023 for their tremendous efforts in bringing this online competition a reality. I must extend my congratulations to the committee for successfully delivering on their promise to make i-Spike 2023 a meaningful event for academics worldwide.

The theme for this event, 'Optimizing Innovation in Knowledge, Education, and Design,' is both timely and highly relevant in today's world, especially at the tertiary level. Innovation plays a central role in our daily lives, offering new solutions for products, processes, and services. By adopting a strategic approach to 'Optimizing Innovation in Knowledge, Education, and Design,' we have the potential to enhance support for learners and educators, while also expanding opportunities for learner engagement, interactivity, and access to education.

I am awed by the magnitude and multitude of participants in this competition. I am also confident that all the innovations presented have provided valuable insights into the significance of innovative and advanced teaching materials in promoting sustainable development for the betterment of teaching and learning. Hopefully, this will mark the beginning of a long series of i-Spike events in the future.

It is also my hope that you find i-Spike 2023 to be an excellent platform for learning, sharing, and collaboration. Once again, I want to thank all the committee members of i-Spike 2023 for their hard work in making this event a reality. I would also like to extend my congratulations to all the winners, and I hope that each of you will successfully achieve your intended goals through your participation in this competition.

Professor Dr. Roshima Haji Said
RECTOR
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WELCOME MESSAGE (i-SPIKE 2023 CHAIR)



We are looking forward to welcoming you to the 3rd International Exhibition & Symposium on Productivity, Innovation, Knowledge, and Education 2023 (i-SPIKE 2023). Your presence here is a clear, crystal-clear testimony to the importance you place on the research and innovation arena. The theme of this year's Innovation is "*Optimizing Innovation in Knowledge, Education, & Design*". We believe that the presentations by the distinguished innovators will contribute immensely to a deeper understanding of the current issues in relation to the theme.

i-SPIKE 2023 offers a platform for nurturing the next generation of innovators and fostering cutting-edge innovations at the crossroads of collaboration, creativity, and enthusiasm. We enthusiastically welcome junior and young inventors from schools and universities, as well as local and foreign academicians and industry professionals, to showcase their innovative products and engage in knowledge sharing. All submissions have been rigorously evaluated by expert juries comprising professionals from both industry and academia.

On behalf of the conference organisers, I would like to extend our sincere thanks for your participation, and we hope you enjoy the event. A special note of appreciation goes out to all the committee members of i-SPIKE 2023; your dedication and hard work are greatly appreciated.

Dr. Junaida Ismail

Chair

3rd International Exhibition & Symposium Productivity, Innovation, Knowledge, and Education 2023 (i-SPIKE 2023)

DEVELOPING A COMPREHENSIVE FRAMEWORK FOR ASSESSING THE IMPACT OF POLITICAL INSTABILITY ON FOREIGN DIRECT INVESTMENT INFLOWS IN MALAYSIA

Mohamad Aizad Mohamad Azahar

Faculty of Business and Management,

Universiti Teknologi MARA Cawangan Kedah, Kampus Sungai Petani, Kedah, Malaysia

azdazhr31@gmail.com.my

Hafizah Hammad Ahmad Khan

Department of Economics & Financial Studies, Faculty of Business and Management,

Universiti Teknologi MARA Cawangan Kedah, Kampus Sungai Petani, Kedah, Malaysia

hafizahhammad@uitm.edu.my

ABSTRACT

Foreign Direct Investment (FDI) serves as a fundamental driver of economic growth and development, particularly within emerging economies such as Malaysia. However, recent episodes of political instability have given rise to uncertainties about the country's FDI prospects. Therefore, the primary objective of this study is to develop a comprehensive framework designed to evaluate the impact of political instability on FDI inflows in Malaysia. The proposed framework provides insight into the extent to which political instability has affected FDI inflows in the primary, secondary, and tertiary sectors. Such insights will assist policymakers in formulating effective policy interventions aimed at sustaining FDI inflows in the face of a challenging political landscape. Given the ongoing political challenges, this framework serves as an essential tool for nations striving to safeguard and optimize their FDI inflows.

Keywords: Foreign Direct Investment, political instability, economic sectors, framework

INTRODUCTION

Foreign direct investment plays a crucial role in the economic growth and development of a country by enhancing productivity, generating employment opportunities, fostering innovation, and facilitating knowledge transfer among nations. One of the significant factors that can affect foreign direct investment is the political stability of a country. A politically stable environment is essential for attracting FDI, providing investors with the confidence that their investments will be safeguarded against disruptions. Malaysia, renowned for its strategic location, business-friendly policies, and well-developed infrastructure, has experienced substantial political shifts in recent years, raising concerns regarding its FDI prospects. Thus, it is crucial to examine the extent to which these political changes have impacted FDI inflows into the country. A comprehensive understanding of the impact of political changes on FDI is vital for policymakers and stakeholders to make well-informed decisions aimed at attracting and retaining their FDI inflows.

LITERATURE REVIEW

The ability of a country to attract and retain foreign direct investment can be significantly influenced by its political stability. This is because political stability creates a favorable investment climate and reduces the risk of uncertainty for foreign investors, which can attract more FDI inflows (Rani & Batool, 2016).

According to Nazeer and Masih (2017), economists view political instability as a serious ailment that restrains the economic performance of a country. This is because an unstable political environment can create an unfavorable investment prospect and thereby affect investor confidence. As a result, countries with unstable political systems may miss out on the benefits that FDI can bring (Zangina et al., 2019).

A study conducted by Bitar et al. (2019) in Lebanon supported that political stability is one of the key factors that promote FDI inflows. This is because investors prefer stable countries to safeguard their investments.

Recently, Malaysia has experienced significant political shifts that have had a pronounced impact on investor confidence. Consequently, the nation has witnessed significant capital outflows (Bank Negara Malaysia, 2018). However, there is not enough evidence of its impact on FDI inflows, especially at the sectoral level. Therefore, the development of a comprehensive framework designed to assess the impact of political instability on the nation's FDI inflows across various economic sectors is essential for policy implications. This framework can provide policymakers with valuable insights, facilitating the design of effective interventions to ensure the continuity of favorable FDI inflows.

CONCEPTUAL FRAMEWORK

To overcome the limitations of previous research, this study introduces a comprehensive framework for evaluating how political instability affects FDI inflows across various economic sectors. Figure 1 provides a visual representation of the proposed framework.

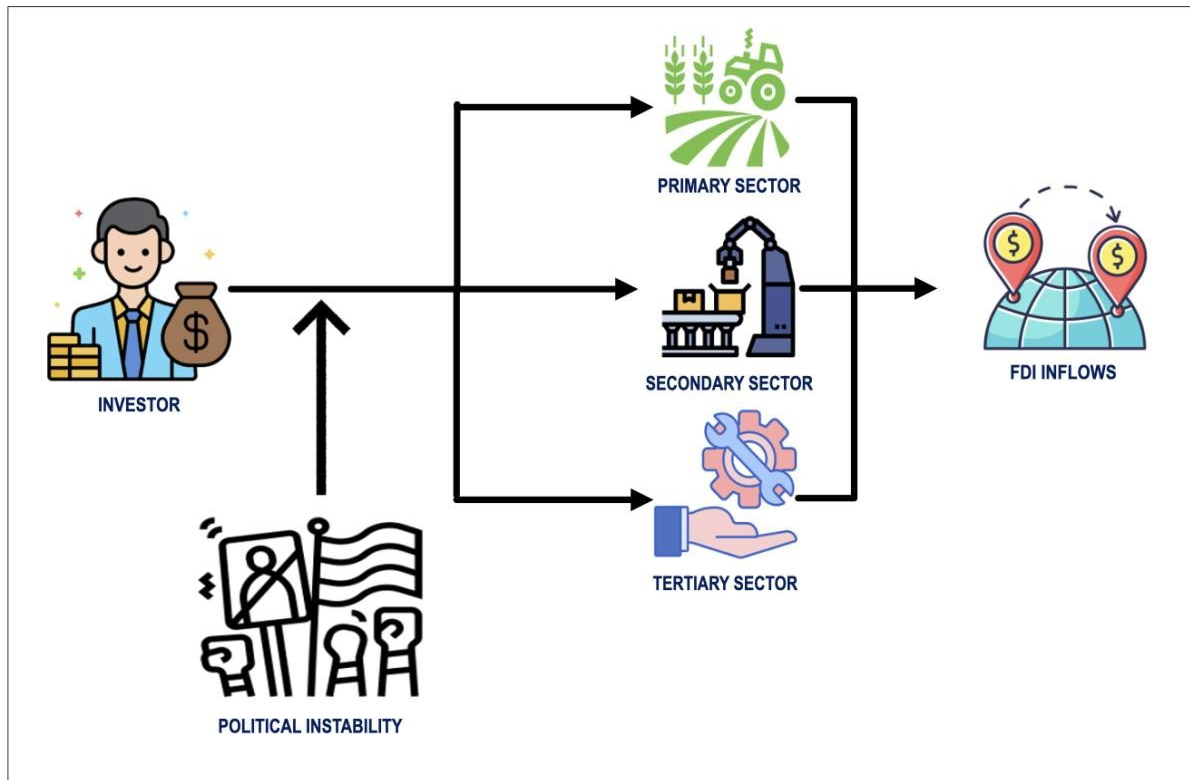


Figure 1. Comprehensive framework to assess the impact of political instability on FDI inflows across economic sectors.

As shown in Figure 1, evaluating the impact of political instability on FDI inflows across primary, secondary, and tertiary sectors allows for a comprehensive examination of investment responsiveness to the political climate. This sector-specific assessment is essential for tailoring effective policies that align with each sector's unique requirements, thus optimizing FDI inflows into the country.

CONCLUSION

In summary, this study emphasizes the pivotal influence of political stability on FDI inflows, especially when evaluated across distinct economic sectors. The comprehensive framework developed provides a nuanced understanding of how political instability affects investment sensitivity, offering a tailored approach for policymakers. By addressing the specific needs of each sector, it enables the design of more effective policy interventions aimed at optimizing FDI inflows in Malaysia.

ACKNOWLEDGEMENTS

The author would like to thank Universiti Teknologi MARA (UiTM) and Universitas Islam Bandung for their funding support for this project under the Strategic Research Partnership Grant Scheme (Reference No: 100-RMC 5/3/SRP 060/2021).

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e ISBN 978-967-2948-56-8

