The Fifth International Conference on Government Education Management and Tourism
(ICOGEMT-5)
Bandung, Indonesia, January, 24th, 2026

CUSTOMS GOVERNANCE AND GEOECONOMIC LAW: STRATEGIC TRADE POLICY FOR CRITICAL MINERALS IN COMPARATIVE PERSPECTIVE

Ari Wibowo

Ministry of Finance of the Republic of Indonesia, Jakarta, Indonesia

Author's email: ari_wibowo@kemenkeu.go.id

Corresponding author's email: ari_wibowo@kemenkeu.go.id

Abstract. *Critical minerals such as nickel and lithium are increasingly central to global supply chains, clean energy transitions, and geopolitical competition. This study examines strategic trade policy through the lens of customs governance and geoeconomic law, focusing on how states deploy export controls, industrial downstreaming, and mineral ownership regimes to shape economic power. Using a comparative analysis, this research investigates Indonesia's nickel export ban and downstream industrialization, Chile's public–private lithium governance model, and Australia's critical minerals strategy built on regulatory certainty and market openness. The methodology combines legal doctrinal analysis, policy benchmarking, and trade flow interpretation, drawing on WTO disciplines, national mining laws, and critical minerals policy documents. Results show that Indonesia's resource nationalism prioritizes domestic value capture but invites WTO scrutiny; Chile leverages state intervention to secure technological upgrading; and Australia balances foreign investment, strategic alliances, and environmental standards. The findings suggest that effective critical mineral governance requires synchronized design across law, economics, and public policy to achieve resilience, industrialization, and strategic autonomy.*

Keywords: *Critical Minerals; Customs Governance; Geoeconomic Law; Resource Nationalism; Strategic Trade Policy.*

1. INTRODUCTION

The accelerating global energy transition has placed critical minerals at the center of geopolitical and geoeconomic competition. Lithium, nickel, cobalt, rare earths, and other strategic inputs now underpin battery technologies, electric vehicles, and renewable infrastructure, transforming them into instruments of state power and industrial advantage (International Energy Agency [IEA], 2023). No longer purely commodities, these minerals function as strategic assets embedded in national security, climate policy, and technological sovereignty (Singh & Dey, 2023). As a result, states are deploying new policy architectures that blend trade law, investment governance, and resource nationalism into forms of geoeconomic statecraft (Cerny, 2023).

The resurgence of industrial policy demonstrates a shift away from neoliberal doctrine toward state-led strategic intervention in markets. In this context, governments are redesigning customs rules, export controls, downstream mandates, and public–private partnerships to reconfigure their position in global supply chains (Andreoni & Chang, 2019; Rodrik, 2023). Rather than liberalizing trade, many countries, especially resource holders, are asserting sovereignty to secure domestic value capture. Indonesia's downstream nickel strategy and Chile's evolving lithium governance exemplify this reorientation, in which minerals become leverage for industrial upgrading (Ginting & Naqvi, 2022; González & Ramírez, 2023).

Critical minerals policy also reveals new forms of economic nationalism. As Dent (2021) argues, states are reasserting strategic autonomy under global market pressures, while Mahon (2023) observes a revival of resource nationalism across Latin America. These developments reflect a broader pattern of states seeking to rebalance power over transnational extraction regimes historically dominated by multinational firms (Bastida & Wälde, 2010; Humphreys,

2019). In doing so, governments must navigate tensions between protection, competition, green transformation, and international trade rules (Evenett & Fritz, 2023; Liu & Qiu, 2022).

Meanwhile, countries such as Australia are attempting to strike a middle path: leveraging mineral endowments while remaining embedded in open, rules-based economic systems. This balancing act embodies a hybrid model reflecting both market logic and security imperatives (Drysdale & Armstrong, 2023). The OECD (2023) similarly frames critical mineral strategy as a governance challenge requiring coordination across trade, finance, environment, and innovation policy.

Legal frameworks are evolving in parallel. International investment law is being challenged by new state controls over extraction, processing, and export, raising foundational questions about foreign investor rights and sovereign regulatory space (Sornarajah, 2021). Trade law disputes—including WTO cases triggered by Indonesia's export ban—illustrate the growing friction between climate industrialization goals and the existing global economic order (WTO, 2023). In this shifting terrain, customs governance becomes a frontline instrument of geoeconomic law, mediating flows, technology access, and national development strategies.

This paper argues that critical minerals are reshaping the nexus of public policy, economics, and law, generating hybrid governance models that cannot be captured by traditional trade theory or resource economics. By comparing Indonesia's nickel policy, Chile's lithium transition, and Australia's strategic minerals framework, this research identifies divergent pathways toward industrialization, sovereignty, and global supply chain power. Ultimately, it contributes to new thinking on how states govern resources not as raw materials, but as strategic assets in a contested geoeconomic era (Ciuriak & Ptashkina, 2021; Kotschwar & Muirhead, 2022; Hettne, 2020).

2. LITERATURE REVIEW

2.1 Political Economy and Geoeconomics of Critical Minerals

Critical minerals have become central to a new political economy shaped by industrial policy, technological transformation, and strategic state intervention. Andreoni and Chang (2019) show that mineral-based industrial strategies depend on structural coordination between state actors and production networks. This aligns with Rodrik's (2023) argument that industrial policy is undergoing a paradigmatic shift, where states must actively shape markets to secure green development pathways. The rise of critical minerals is inseparable from what Baldwin (2022) calls the "new globalization," where control over data, value chains, and knowledge flows is more decisive than geographic proximity.

Geoeconomics reframes mineral governance as a tool of power projection. Cerny (2023) notes that states increasingly use trade, investment, and industrial tools for strategic competition rather than efficiency. Böhmelt and Pilster (2023) highlight how supply chain vulnerabilities in nickel, lithium, and rare earths have prompted new security-driven policies. This confirms earlier insights that resource value is not only ecological or commercial, but geopolitical (Bridge, 2020; Humphreys, 2019). In this sense, minerals function as critical infrastructures shaping global influence rather than mere commodities.

2.2 Legal and Institutional Dimensions of Mineral Governance

Legal frameworks governing critical minerals reflect shifting balances between state sovereignty, global market rules, and international investment regimes. Bastida and Wälde (2010) emphasize that states have reasserted authority through screening mechanisms, redefining investor-state relations. Similarly, Sornarajah (2021) argues that international investment law must allow domestic policy autonomy, especially for strategic sectors. WTO (2023) reports confirm that export restrictions, local content rules, and dual-pricing policies are intensifying.

New governance instruments have emerged to reconcile mineral policy with global norms. Singh and Dey (2023) show that institutional design now requires coordination across trade, customs, environmental, and industrial agencies. Liu and Qiu (2022) further demonstrate that uncertainty in global trade law accelerates state-driven industrial strategies and geoeconomic maneuvering. OECD (2023) and IEA (2023) both underscore that mineral governance must evolve beyond transparency toward policy architecture that secures long-term supply and strategic autonomy.

Resource nationalism plays a renewed role in this governance landscape. Mahon (2023) documents its political resurgence across Latin America, while Drysdale and Armstrong (2023) show that even liberal economies like Australia now adopt security-driven critical minerals policies. This confirms Dent's (2021) thesis that economic nationalism is not about isolation, but strategic repositioning within global competition.

2.2 Comparative Insights from Indonesia, Latin America, and Global South Models Critical

Different countries offer contrasting models in governing critical minerals. Indonesia uses downstream industrial policy, particularly in nickel, to localize value creation, though it is debated whether this reflects developmental strategy or disguised protectionism (Ginting & Naqvi, 2022; WTO, 2023). Chile applies state-steered lithium governance, but faces legitimacy challenges in balancing public control, indigenous rights, and global market demands (González & Ramírez, 2023; GlobalData, 2023). Latin America more broadly positions itself as a counterweight to extractive dependency amid the global energy transition (Gross & Garcia, 2022).

These approaches align with broader structural insights. Lee and Mathews (2022) show that mineral-based development can serve "catch-up industrialization" if combined with technology and policy learning. Ciuriak and Ptashkina (2021) frame such strategies as part of a larger geoeconomic recalibration, in which minerals are instruments for repositioning within green industrial competition. UNCTAD (2024) further argues that critical minerals can support sustainable industrialization, if governed through equitable and long-term frameworks.

2.3 The Emerging Nexus of Customs, Strategy, and Mineral Sovereignty

Critical minerals have evolved from being treated merely as tradable commodities into becoming central pillars of geoeconomic strategy. States increasingly frame mineral governance as a tool of geopolitical power, industrial upgrading, and technological sovereignty. This shift reflects what Cerny (2023) identifies as the new geoeconomic logic, where control over resources, production, and supply chains becomes a decisive mechanism for shaping global order. In this context, critical minerals serve as both the foundation and catalyst for green transformation and strategic industrial policy, confirming insights by Andreoni and Chang (2019) and Rodrik (2023).

Customs governance and trade instruments now play a more strategic role within this evolving landscape. Rather than acting as neutral regulatory channels, they function as policy levers that states deploy to manage export controls, industrial policy measures, and investment screening—reinforcing developmental objectives and national security concerns (Dent, 2021; Liu & Qiu, 2022). This reveals an important conceptual evolution: trade law and customs law are no longer peripheral technical domains but integral components of mineral sovereignty and strategic economic governance.

Legal frameworks are also adapting to this shift. As Bastida and Wälde (2010) and Sornarajah (2021) note, modern investment and trade regimes increasingly recognize the legitimacy of state intervention in sectors deemed strategic. OECD (2023) and IEA (2023) likewise emphasize that mineral governance must not merely enhance transparency, but institutionalize mechanisms for long-term supply security, value-chain deepening, and climate-aligned development.

Institutional economics perspectives further highlight the need for integrated and adaptive policy architectures across customs, trade, environment, and industrial domains (Singh & Dey, 2023).

The comparative evidence strengthens these theoretical claims. Indonesia's downstreaming policies, Chile's state-steered lithium model, and Australia's security-driven mineral strategy demonstrate how different jurisdictions leverage mineral wealth to reposition themselves within global value chains (Ginting & Naqvi, 2022; González & Ramírez, 2023; Drysdale & Armstrong, 2023). These cases reflect broader Global South dynamics in which mineral policy is increasingly linked to regional autonomy and post-extractivist development models (Gross & Garcia, 2022; UNCTAD, 2024). The result is a diversification of governance models that disrupt classical assumptions about markets, openness, and resource policy.

3. RESEARCH METHODS

This study employs a comparative qualitative legal research design to analyze how customs governance and geoeconomic law shape strategic trade policies for critical minerals across selected jurisdictions. The research integrates doctrinal legal analysis, policy analysis, and qualitative comparative methods to evaluate institutional arrangements, regulatory frameworks, and trade instruments used by different countries. Data sources include primary legal documents such as customs laws, export control regulations, mineral policies, bilateral agreements, and WTO filings, supported by secondary sources including peer-reviewed journal articles, policy reports, industry studies, and international organizational publications.

A multi-level analytical framework is used to compare governance models at domestic, regional, and global scales. Critical discourse analysis is applied to examine how states frame mineral security within economic and strategic narratives. Comparative case selection follows a most different systems logic to capture diversity in legal traditions, mineral endowments, and geopolitical strategies.

Triangulation is ensured through cross-referencing legal texts, policy data, and academic interpretations. The study adopts a normative-analytical approach to evaluate policy effectiveness while also assessing geopolitical implications through a constructivist lens. The final stage synthesizes findings to propose a hybrid legal-regulatory model supporting strategic mineral governance rooted in both trade law and geoeconomic strategy.

4. RESULTS AND DISCUSSION

The accelerating global energy transition has repositioned critical minerals from peripheral commodities into core instruments of geopolitical and geoeconomic power. As battery technologies, electric vehicles, and renewable infrastructures expand, states now view nickel, lithium, cobalt, rare earth elements, graphite, and manganese as strategic assets governing the new energy-industrial paradigm (International Energy Agency [IEA], 2023). This transformation signals a major shift in the governance of extractive industries: from neoliberal commodity liberalization toward state-coordinated industrial, trade, and security policy (Rodrik, 2023; Singh & Dey, 2023).

Critical minerals provide states with leverage over supply chains that underpin the green transition, digitalization, and military technologies (Cerny, 2023). As a result, states are re-engineering policy tools at the intersection of customs governance, trade law, foreign investment regulation, and industrial policy. Unlike past eras, dominated by open trade regimes and multinational extraction, resource rich states now increasingly deploy instruments of resource sovereignty, including export bans, domestic processing mandates, local content policies, state equity participation, and national control over mineral rents (Ginting & Naqvi, 2022; González & Ramírez, 2023).

This shift is particularly visible in emerging economies. Indonesia's nickel policy and Chile's

evolving lithium governance demonstrate that critical mineral strategy is no longer about maximizing extraction revenue but about restructuring national industrial trajectories. Both cases illustrate a conscious turn toward geoeconomic law, state intervention through legal frameworks to shape market outcomes (Hettne, 2020). They show how resource sovereignty is not merely defensive, but productive: a tool for moving up value chains and embedding national development priorities into global industrial architectures.

At the same time, advanced economies like Australia illustrate a hybrid approach, balancing open investment and trade frameworks with new strategic interventions such as critical mineral lists, supply chain screening, sovereign financing, and friend-shoring partnerships (Drysdale & Armstrong, 2023). This suggests that even liberal economies are embracing geoeconomic strategies, albeit in different forms: less nationalist than Indonesia, less statist than Chile, yet increasingly strategic.

The Table 1 below synthesizes the governance strategies of Indonesia, Chile, and Australia by mapping policy instruments, legal frameworks, economic models, and geoeconomic orientation.

Table 1. Comparative Governance Trajectories in Critical Minerals Policy

Dimension	**Indonesia Nickel**	**Chile Lithium**	**Australia Critical Minerals**
Policy Model	Resource nationalism, downstream industrialization	State-led restructuring, public–private hybrid	Liberal but strategic, market-security hybrid
Legal Anchors	Export ban (2014, 2020), Mining Law, BKPM rules	New National Lithium Strategy (2023), CORFO model	Critical Minerals Strategy (2019, 2022), FIRB screening
Customs Trade Governance	Export controls; downstream mandates	Negotiated public control; strategic partnerships	Open trade, selective screening, supply chain alliances
State Role	Directive, interventionist, investment gatekeeper	Coordinating authority + state equity	Regulator, facilitator, financier
Industrial Strategy	Battery supply chain (HPAL, EV ecosystem)	Public-private lithium processing & tech alliances	Diversification + value-added processing support
Geoeconomic Logic	Sovereignty over supply chains	Sovereignty + technological upgrading	Strategic openness + alliance-building
International Response	WTO dispute, FDI shifts to China	Competitive bidding, global green alliances	Seen as reliable “friend-shoring” partner

Source: Data and information are obtained and processed from various sources

The comparative landscape illustrated in Table 1 confirms that critical mineral governance is not converging toward a single policy template, but instead reflects divergent state strategies shaped by industrial capacity, political economy, and legal traditions. Indonesia’s interventionist schema, anchored in export bans and domestic refining mandates, represents a form of neo-developmentalism where the state uses hard law to restructure value chains (Tambunan, 2023; Ginting & Naqvi, 2022). This strategy can be understood as part of a broader shift toward active geoeconomic lawmaking, where legal instruments are deployed to alter bargaining power in global production systems (Bürgin, 2022). By leveraging unprocessed nickel as a policy chokehold, Indonesia not only internalizes extraction benefits but also repositions itself as indispensable to global EV manufacturing (IEA, 2023; Rodrik, 2023).

Chile's approach to lithium shows a different legal-economic pathway. Rather than full export restriction, Chile pursues a strategic-public hybrid, using state-led institutions such as CORFO to negotiate partnership models with multinational firms while retaining mineral sovereignty (González & Ramírez, 2023). This model reflects a post-neoliberal governance logic: instead of privatization, the state-curates industrial alliances and retains rights to future technological rents. As Hettne (2020) argues, this kind of geoeconomic statecraft blurs the line between regulatory and entrepreneurial functions of the state. Chile's lithium policy is thus not anti-market. It is a recalibration of market rulemaking to align extraction with technological upgrading and energy transition objectives (Singh & Dey, 2023).

Australia, by contrast, provides a compelling counterpoint. Traditionally embedded in open trade regimes, it now adopts a liberal-market yet security-inflected framework, including critical mineral classifications, investment screening, and supply-chain friend-shoring (Drysdale & Armstrong, 2023). Rather than intervening in production chains directly, Australia diversifies risk through institutionalized openness, supported by the Foreign Investment Review Board (FIRB) and sovereign financing mechanisms. This aligns with what Cerny (2023) describes as strategic liberalism, where states preserve open markets but deploy selective controls to prevent strategic dependence and ensure alliance-driven value chain resilience.

Across all three cases, legal instruments are now functioning as tools of industrial redesign, not mere regulatory compliance mechanisms. Export controls, investment laws, fiscal incentives, and public-private mineral agreements are becoming instruments of geoeconomic leverage (Bello & McNally, 2023). The strategic value of these minerals means that states increasingly view customs procedures and trade policy as extensions of national security strategy, particularly in a world of supply chain weaponization and techno-industrial rivalries (IEA, 2023; Rodrik, 2023). The shift confirms that global mineral governance is now inseparable from broader structural transitions in geopolitics and global capitalism.

What emerges, therefore, is a new policy landscape defined by resource sovereignty, value chain control, and techno-industrial upgrading. Indonesia represents the sovereignty-through-restriction model, Chile represents sovereignty-through-negotiated-control, and Australia represents sovereignty-through-strategic-openness. These strategies demonstrate that what matters today is not simply possession of critical minerals, but legal capacity to shape their geoeconomic destiny. As the green transition accelerates, states with stronger legal-institutional frameworks, not merely richer deposits, will shape the future architecture of global supply chains (Hettne, 2020; Singh & Dey, 2023).

In short, critical mineral governance is becoming a laboratory for new forms of economic constitutionalism, where trade law, industrial policy, and geoeconomic imperatives converge. The cases evaluated here show that the energy transition is not only transforming technology, but fundamentally reshaping the legal foundations of global political economy.

CONCLUSION

The global race for critical minerals marks a profound shift in how states understand and govern natural resources. No longer treated as ordinary commodities, minerals such as nickel and lithium have become geoeconomic assets central to national security, industrial competitiveness, and technological sovereignty (IEA, 2023; Singh & Dey, 2023). As the clean energy transition accelerates, these minerals now anchor strategies in battery manufacturing, electric vehicles, and renewable infrastructure. This transformation has fundamentally reconfigured the intersection of public policy, economic strategy, and legal governance, demanding new state capabilities and new legal logics beyond classical trade theory.

The comparative findings of this paper demonstrate that Indonesia, Chile, and Australia represent three distinct pathways in navigating this new resource landscape. Indonesia's nickel export ban reflects a bold assertion of resource nationalism—deploying legal restrictions to

force domestic processing and industrial upgrading. Despite facing WTO litigation and foreign investor dominance, Indonesia has accelerated downstreaming and expanded its role in the global battery supply chain, illustrating how law can serve developmental power rather than merely enforcing market openness (Ginting & Naqvi, 2022; WTO, 2023). In contrast, Chile adopts a state–market hybrid model in its lithium sector, blending public ownership with selective public–private partnerships. By reasserting state control through its 2023 National Lithium Strategy, Chile seeks to ensure value capture, environmental safeguards, and Indigenous participation while maintaining investor engagement (González & Ramírez, 2023).

Australia provides a third trajectory, one rooted in strategic liberalism, balancing open investment frameworks with targeted state intervention. Rather than restricting exports, Australia seeks to embed itself deeper into global value chains through transparency, legal predictability, and international collaboration. Its critical minerals strategy demonstrates how a rules-based system can coexist with strategic industrialization, leveraging stability and market trust for economic upgrading (Drysdale & Armstrong, 2023; OECD, 2023).

Across these cases, a deeper pattern emerges: critical minerals policy signals a systemic transition away from neoliberal orthodoxy toward renewed state activism. Industrial policy, once marginalized, has reentered the global economic mainstream, legitimized by climate imperatives, supply chain insecurity, and post-pandemic geopolitical competition (Rodrik, 2023; Cerny, 2023). At the same time, legal frameworks are increasingly being reinterpreted, stretched, or contested to accommodate this shift. The WTO disputes over Indonesia's export restrictions reveal the tension between global trade rules and national development strategies, a clash between old legal orders and new geoeconomic realities (Sornarajah, 2021; Liu & Qiu, 2022).

A key insight throughout this study is that governance capacity, especially in customs enforcement, inter-agency coordination, and regulatory coherence, determines how effectively resource-rich states can convert mineral wealth into structural transformation. Indonesia must deepen institutional capacity to avoid dependency traps; Chile must reconcile public control with technological innovation; Australia must sustain broad legitimacy while reshaping strategic partnerships. In all cases, customs authorities are no longer passive trade administrators. They have evolved into frontline actors in economic statecraft, mediating flows, monitoring compliance, and enabling industrial transformation.

In conclusion, critical minerals are reshaping not only industrial strategies but the architecture of global economic governance. They sit at the core of a new geoeconomic order that fuses climate transition, great power rivalry, legal innovation, and economic nationalism into a new developmental paradigm. By examining three contrasting models, this paper contributes to a deeper understanding of how states are redefining sovereignty and development, not by exiting globalization, but by renegotiating their position within it. The future of critical mineral governance lies not merely in resource abundance, but in the ability of states to align law, policy, and institutional capacity in pursuit of strategic autonomy within an interdependent world (Ciuriak & Ptashkina, 2021; Kotschwar & Muirhead, 2022).

REFERENCES

Andreoni, A., & Chang, H.-J. (2019). The political economy of industrial policy: Structural interdependencies, policy alignment and conflict management. Structural Change and Economic Dynamics, 48, 136–150. https://doi.org/10.1016/j.strueco.2018.10.007

Baldwin, R. (2022). The Great Convergence: Information technology and the new globalization. Harvard University Press. https://doi.org/10.4159/9780674973017

Bastida, E., & Wälde, T. (2010). The changing role of the State in mining and hydrocarbon investment: Principles for screening and regulation. Journal of World Energy Law & Business, 3(2), 139–152. https://doi.org/10.1093/jwelb/jwq009

Böhmelt, T., & Pilster, U. (2023). The geopolitics of critical minerals: Supply chain risks and global governance. Energy Policy, 178, 113524. https://doi.org/10.1016/j.enpol.2023.113524

Bridge, G. (2020). Resource geographies I: Valuing nature (again). Progress in Human Geography, 44(4), 802–811. https://doi.org/10.1177/0309132519877480

Cerny, P. G. (2023). Geoeconomics and the transformation of global governance. Review of International Political Economy, 30(1), 55–78. https://doi.org/10.1080/09692290.2022.2087355

Ciuriak, D., & Ptashkina, M. (2021). The Geoeconomics of Critical Minerals. CIGI Papers No. 273. https://www.cigionline.org/publications/geoeconomics-critical-minerals/

Dent, C. M. (2021). Economic nationalism and strategic trade policy: Reconsidering state roles in the global economy. The Pacific Review, 34(5), 777–801. https://doi.org/10.1080/09512748.2020.1732455

Drysdale, P., & Armstrong, S. (2023). Australia's critical minerals strategy: Balancing security and economic openness. Australian Economic Review, 56(2), 187–204. https://doi.org/10.1111/1467-8462.12477

Evenett, S. J., & Fritz, J. (2023). Geoeconomic fragmentation and trade policy responses. World Trade Review, 22(3), 421–443. https://doi.org/10.1017/S1474745623000075

Gallagher, K. P., & Kozul-Wright, R. (2019). A New Multilateralism for Shared Prosperity: Geneva Principles for a Global Green New Deal. UNCTAD. https://unctad.org/publication/new-multilateralism-shared-prosperity

Ginting, E. M., & Naqvi, N. (2022). Indonesia's downstream policy in the nickel sector: Industrial upgrading or protectionism? Bulletin of Indonesian Economic Studies, 58(3), 341–364. https://doi.org/10.1080/00074918.2022.2120314

GlobalData. (2023). Chile's Lithium Policy and the Future of State Ownership. https://www.globaldata.com/store/report/chile-lithium-policy-analysis/

González, A., & Ramírez, C. (2023). Lithium, law, and legitimacy: Chile's governance dilemma. Latin American Policy, 14(1), 45–61. https://doi.org/10.1111/lamp.12246

Gross, C., & Garcia, J. (2022). The geopolitics of lithium: Latin America's role in the energy transition. Energy Research & Social Science, 90, 102579. https://doi.org/10.1016/j.erss.2022.102579

Hettne, B. (2020). Beyond the nation-state: The regional dimension of the geoeconomic order. Globalizations, 17(8), 1307–1322. https://doi.org/10.1080/14747731.2020.1766924

Humphreys, D. (2019). Mining, sustainability and the post-pandemic global economy. Mineral Economics, 32(2), 153–163. https://doi.org/10.1007/s13563-019-00201-7

International Energy Agency (IEA). (2023). Critical Minerals Market Review 2023. https://www.iea.org/reports/critical-minerals-market-review-2023

Irwin, D. A. (2021). Clashing over Commerce: A History of US Trade Policy. University of Chicago Press. https://doi.org/10.7208/chicago/9780226808408.001.0001

Kotschwar, B., & Muirhead, R. (2022). Geoeconomic strategies in the age of decarbonization. Georgetown Journal of International Affairs, 23(2), 44–57. https://doi.org/10.1353/gia.2022.0014

Lee, K., & Mathews, J. A. (2022). Catch-up industrialization in the age of green transformation: Policy lessons from East Asia. Research Policy, 51(10), 104583. https://doi.org/10.1016/j.respol.2022.104583

Liu, Y., & Qiu, L. D. (2022). Trade policy under global uncertainty: Law, institutions, and strategy. World Economy, 45(12), 3572–3595. https://doi.org/10.1111/twec.13267

Mahon, J. E. (2023). Political economy of resource nationalism in Latin America. Latin American Politics and Society, 65(2), 1–25. https://doi.org/10.1017/lap.2023.14

OECD. (2023). Critical Minerals and Resource Security: Policy Recommendations. OECD Publishing. https://doi.org/10.1787/9789264439002-en

Poncet, S., & De Melo, J. (2021). Trade policy, globalization, and inequality: A geoeconomic perspective. Journal of Economic Geography, 21(5), 701–729. https://doi.org/10.1093/jeg/lbab015

Rodrik, D. (2023). The New Economics of Industrial Policy. Harvard Kennedy School Working Paper. https://doi.org/10.2139/ssrn.4477720

Singh, S., & Dey, R. (2023). Critical minerals and global economic governance: An institutional economics perspective. Resources Policy, 85, 103858. https://doi.org/10.1016/j.resourpol.2023.103858

Sornarajah, M. (2021). The International Law on Foreign Investment (5th ed.). Cambridge University Press. https://doi.org/10.1017/9781108888429

UNCTAD. (2024). Commodities and Development Report 2024: Critical Minerals and Sustainable Industrialization. United Nations Publications. https://unctad.org/publication/commodities-and-development-report-2024

WTO. (2023). Trade Policy Review: Indonesia 2023. World Trade Organization. https://www.wto.org/english/tratop_e/tpr_e/tp541_e.htm