



## THE INFLUENCE OF RENEWABLE ENERGY POLICY ON BUSINESS LAW AND NATURAL RESOURCES

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**Abstract:** The impact of renewable energy policies on business law and natural resources is the main focus of this research. With increasing awareness of climate change and the need to reduce carbon emissions, governments worldwide, including Indonesia, have enacted policies to promote the use of renewable energy. These policies affect the energy sector and significantly affect business law and natural resource management. This study explores the impact of renewable energy policies on business regulation, including changes in licensing regulations, fiscal incentives, and environmental responsibilities. Furthermore, it discusses how these policies affect natural resource management, particularly conservation and land use. Through literature analysis and case studies, this research provides insights into how renewable energy policies can be effectively implemented to achieve sustainability goals without neglecting economic and social interests.

**Keywords:** Business Law; Natural Resources; Renewable Energy Policy; Sustainability

### 1. Introduction

Policies about renewable energy are essential in determining the direction of environmental preservation and sustainable growth.<sup>1</sup> The necessity of companies integrating renewable energy sources into their operations to lower their carbon footprint and lessen the effects of climate change has gained more attention in recent years. A mix of market factors and governmental restrictions has fueled this move toward renewable energy, posing both possibilities and difficulties for companies across various sectors. Given this, it's critical to comprehend how regulations about renewable energy may affect corporate regulation, the management of natural resources, and general sustainability objectives.

Companies that effectively integrate renewable energy into their operations enhance their bottom line by lowering energy costs, boosting efficiency, and helping the environment. However, this shift necessitates thorough preparation and financial investment in new infrastructure and technology. To successfully incorporate renewable energy sources into their business plans, companies must also consider the possible risks and constraints of these sources, such as intermittency and dependability problems. Companies have both possibilities and difficulties due to the move to renewable energy. Still, those who adjust and adopt sustainable practices stand a better chance of prospering in the shifting economic environment.

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<sup>1</sup> Loso Judijanto, Tirangga Ansori, and Dila Padila Nurhasanah, "Pengaruh Kebijakan Energi Bersih Dan Subsidi Energi Terbarukan Terhadap Adopsi Teknologi Hijau Dan Keefisienan Energi Di Jawa Tengah," *Jurnal Multidisiplin West Science* 3, no. 05 (2024): 630, <https://doi.org/10.58812/jmws.v3i05.1198>.



The initial expense of putting new infrastructure and technology in place is one of the main obstacles facing companies wishing to switch to renewable energy. Many businesses could find it difficult to defend the initial expenditure, even when the long-term savings and environmental advantages are obvious. Furthermore, for companies that depend on a steady supply of energy, the intermittent nature of renewable energy sources like solar and wind might provide dependability challenges. Despite these obstacles, businesses may effectively incorporate renewable energy into their operations by utilizing various approaches and solutions. Investing in energy storage devices is one way to lessen the consequences of intermittency and guarantee a more dependable energy supply.

Businesses can also look at ways to buy renewable energy credits or sign power purchase agreements with suppliers. Companies may set themselves up for long-term success in a more sustainable economy by carefully weighing these variables and creating a thorough plan for switching to renewable energy. Businesses may enhance their reputation and attract eco-aware customers by embracing sustainable practices and aggressively utilizing renewable energy technology. Businesses may also lessen their carbon footprint and support international efforts to tackle climate change by switching to renewable energy sources. Ultimately, businesses that adopt renewable energy solutions may help create a better, healthier world for coming generations and save money over time.<sup>2</sup>

Although switching to renewable energy sources may help businesses cut expenses and enhance their reputation, the initial outlay and deployment of these technologies can be costly and time-consuming. Furthermore, based on variables like geography and energy usage, the efficiency of renewable energy solutions in lowering carbon footprints and halting climate change may differ. As a result, before switching to renewable energy, businesses must perform in-depth study and analysis. Companies may identify the best renewable energy options for their unique requirements and objectives by consulting with subject-matter specialists. Businesses may optimize the advantages of renewable energy while reducing the possible obstacles and disadvantages related to its implementation by meticulously planning and strategizing. Finally, investing in renewable energy is not just a wise financial move but also a conscientious one that may benefit the environment and the next generation. It may result in a cleaner, more sustainable future for all.

Because the upfront expenses of renewable energy can be high and may not yield a rapid return on investment, some businesses might not have the funds to move immediately. Switching to renewable energy might also be challenging since some companies may rely significantly on non-renewable energy sources for their operations. However, many companies are figuring out how to integrate renewable energy into their operations thanks to government incentives and technological developments. Businesses may lessen their carbon footprint and help create a healthier world by progressively introducing renewable energy solutions and establishing specific sustainability targets. Although investing in renewable energy may require planning and strategic decision-making, the long-term advantages exceed the early difficulties. Businesses that use renewable energy will not only

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<sup>2</sup> Panji Putranto, "Prinsip 3R: Solusi Efektif Untuk Mengelola Sampah Rumah Tangga," *Innovative: Journal Of Social Science Research* 3, no. 5 (2023): 8599.

remain competitive as the globe moves toward a more sustainable future, but they will also positively impact the environment.

Many businesses are realizing the benefits of renewable energy due to technological developments and a heightened awareness of sustainability. Businesses have various alternatives for incorporating renewable energy into their operations, from wind turbines on corporate land to solar panels mounted on rooftops. Businesses that invest in renewable energy can save money over time and lessen their environmental effect. Businesses may reduce their utility costs and generate additional income by producing energy and selling excess power back to the grid. Businesses gain financially from this move to renewable energy but also lessens their total environmental effect and carbon footprint. Businesses may match up with customers who are growing more aware of the environmental policies of the firms they support by investing in sustainable energy sources. Long-term business development and success may result from increased brand loyalty and a favorable reputation in the marketplace.<sup>3</sup> All things considered, businesses and the environment benefit from incorporating renewable energy into operations.

## 2. Research Method

Legal specialists can investigate the unique legal possibilities and problems related to renewable energy projects using a qualitative research approach to gather information via in-depth interviews and case studies. This method enables a thorough analysis of sustainable and ecologically friendly activities in the renewable energy industry in addition to legal concerns. During the analysis of particular case studies and interviewing relevant parties, legal professionals may spot possible roadblocks and provide workarounds that support the sustainable development of renewable energy initiatives. Legal professionals may also keep current on policy and legal changes related to renewable energy by using this qualitative research approach, which guarantees that the advice offered is topical and current. In the end, these professionals can contribute to the shift in the energy industry toward a more ecologically friendly and sustainable direction by adopting a comprehensive approach to legal analysis.

## 3. Discussion

### Concept of Renewable

The use of renewable natural resources, such as sunshine, wind, and water, to create electricity without diminishing limited supplies or harming the environment is known as renewable energy.<sup>4</sup> Reducing carbon emissions and lessening the consequences of climate change require understanding renewable energy. By investing in renewable energy sources, we can lessen our reliance on fossil fuels and build a more sustainable future for future generations. To successfully execute renewable energy projects and move towards a cleaner

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<sup>3</sup> Zainuddin Tahuman, "Analisis Faktor-Faktor Yang Mempengaruhi Loyalitas Pelanggan Serta," *Jurnal Riset Bisnis Dan Manajemen* 4, no. 3 (2016): 455.

<sup>4</sup> Noviani Evtasari and Ahmad Komarulzaman, "Pengaruh Pendanaan Iklim Terhadap Penurunan Emisi Karbon Melalui Energi Terbarukan Di Indonesia," *Jurnal Ekonomi Dan Pembangunan Indonesia* 23, no. 2 (2023): 190, <https://doi.org/10.21002/jepi.2023.12>.

and greener energy sector, it is imperative that key players, including legal professionals, collaborate to overcome barriers. We can overcome the obstacles to the switch to renewable energy with cooperation and creativity. Our sustainability objectives may be met, and adopting renewable energy sources may be accelerated by creating breakthrough technology and enacting effective regulations. By working together, we can build a future where renewable energy sources are the norm, and people may live in a healthier and greener society.

We can create the foundation for a more sustainable future by funding research and development in this area and making infrastructure investments in renewable energy. People, companies, and governments can all contribute to accelerating the switch to renewable energy. We can remove the obstacles preventing a revolution in renewable energy by cooperating and pooling our resources and expertise. We are responsible for acting now and implementing the required adjustments to guarantee a cleaner and brighter future for all.

To help companies become less dependent on fossil fuels, the government may, for instance, provide tax breaks for investments in wind turbines or solar panels. These companies might then pass along the savings to customers, increasing the affordability and accessibility of renewable energy for everybody. Lowering carbon emissions will help the environment, boost economic expansion, and add employment in the renewable energy industry. We can ensure that future generations have access to clean and inexpensive energy sources and provide the foundation for a sustainable future by taking proactive measures like these. We must all put forth equal effort to realize our shared vision of a more sustainable and greener planet.

A subject worth investigating further would be the probable financial advantages of switching from fossil fuels to renewable energy sources. This shift may result in cost savings for companies, which might subsequently transfer into reduced consumer pricing and encourage the renewable energy industry expansion. Decreased air pollution and lessened climate change consequences are two other ways that lowering our dependency on fossil fuels may benefit the environment and human health. Investing in renewable energy technologies can create new job opportunities and drive innovation in the energy sector.<sup>5</sup> Ultimately, switching to clean energy sources is not only an environmentally conscious thing to do but also a wise financial move that can help the entire community.

Furthermore, switching to renewable energy sources can help nations become more independent by lowering their need for imported fossil fuels. Reducing susceptibility to supply interruptions and geopolitical energy supply disputes can improve national security. We can create a more secure and robust energy system in the future by investing in clean, sustainable technology and diversifying our energy sources. The switch to renewable energy can assist in addressing the problem of energy poverty in developing nations by ensuring that everyone has access to reasonably priced and dependable electricity. Switching to renewable

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<sup>5</sup> Andre Sapthu, "Listrik Dan Pengaruhnya Terhadap Pertumbuhan Ekonomi Di Provinsi Maluku," *Jurnal Cita Ekonomika* 17, no. 2 (2023): 203, <https://doi.org/10.51125/citaekonomika.v17i2.11315>.

energy may also benefit the environment by lowering greenhouse gas emissions and slowing climate change. Utilizing renewable energy sources like wind, solar, hydro, and others can help us drastically reduce our carbon footprint and save the earth for coming generations. In addition to improving public health and the environment, this move toward cleaner energy sources opens up new business prospects and job possibilities in the green energy industry. Adopting renewable energy is a win-win strategy that opens the door to a more affluent and sustainable future for all.<sup>6</sup>

If renewable energy sources are better for the environment than traditional fossil fuels, they also have disadvantages such as more excellent initial prices and intermittency. The switch to renewable energy can cause employment losses in sectors of the economy that depend on fossil fuels, which would be difficult for certain areas economically. However, the challenges may be addressed with careful preparation and funding for retraining initiatives. We can lessen the consequences of climate change and open up new avenues for economic growth and employment creation by switching to renewable energy sources. Governments and businesses must cooperate to facilitate a seamless transition to a more sustainable future advantageous to the economy and environment.

### 3. 1 Renewable Energy Policy in Indonesia

Over two decades, Indonesia's renewable energy regulations have seen substantial advancements, such as changing the country's energy system to one that is more ecologically friendly and sustainable. Despite notable advancements, Indonesia continues to confront formidable obstacles in accomplishing its energy transition goals. More substantial political commitment, increased investment, and stakeholder collaboration are needed to accelerate the transition towards a more sustainable energy system.<sup>7</sup>

To help Indonesia's renewable energy industry flourish, more thorough and uniform regulatory frameworks are also required. Subsidies and tax advantages offered by the government may potentially be able to draw additional capital into this industry. Indonesia can lessen its reliance on fossil fuels and reduce the effects of climate change by giving priority to renewable energy sources and putting in place sensible regulations. Collaboration between the public and business sectors is essential to ensuring the nation has a greener and more sustainable future.

Investing in R&D to raise the cost and efficiency of renewable energy technology is crucial to switching to a sustainable energy system. This covers developments in energy storage technologies and power generation from wind, water, solar, and geothermal sources. Indonesia can lower greenhouse gas emissions and hasten the adoption of sustainable energy by encouraging innovation in these fields. Working with foreign organizations and partners might also provide Indonesia with essential resources and experience to achieve its

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<sup>6</sup> Muhkamat Anwar, "Green Economy Sebagai Strategi Dalam Menangani Masalah Ekonomi Dan Multilateral," *Jurnal Pajak Dan Keuangan Negara (PKN)* 4, no. 1S (2022): 350, <https://doi.org/10.31092/jpkn.v4i1s.1905>.

<sup>7</sup> Amy Nathalia Rebecca et al., "Triwikrama: Jurnal Ilmu Sosial TRANSFORMASI ENERGI BERKELANJUTAN DI INDONESIA: KEBIJAKAN DAN TANTANGAN TRANSISI DARI BATU BARA KE ENERGI TERBARUKAN SELAMA DUA PERIODE KEPEMIMPINAN JOKOWI" 4, no. 4 (2023).

renewable energy targets. Campaigns for public awareness and education may also aid in highlighting the advantages of renewable energy and promoting its broad use by both businesses and consumers. For instance, Indonesia may collaborate with nations recognized for their proficiency in solar energy, such as Europe, to establish expansive solar power initiatives.

Indonesia can boost demand for clean energy solutions and encourage investment in sustainable infrastructure by educating the public about renewable energy's long-term economic savings and environmental advantages. However, even with these initiatives, Indonesia could still have trouble meeting its targets for renewable energy. For example, the nation's lack of infrastructure and reliance on fossil fuels for energy production might prevent the broad adoption of renewable energy sources. Additionally, Indonesia's political and economic unrest may challenge the effective execution of massive solar power initiatives. The government must address these barriers and create a favorable environment for renewable energy development.<sup>8</sup> Working with foreign partners like Germany may also yield essential resources and experience to help Indonesia transition to renewable energy. Indonesia can overcome these obstacles and get closer to reaching its renewable energy goals with careful planning and coordinated efforts.

While there may be difficulties associated with economic volatility, Indonesia may also have a chance to emphasize the development of renewable energy sources to promote stability and economic progress. Indonesia can lessen its dependency on fossil fuels, draw in international investment, and generate employment with infrastructure investments in sustainable energy. The transition to clean energy will enhance Indonesians' health and well-being in addition to helping the environment. Furthermore, Indonesia can lessen its carbon footprint and support international efforts to fight climate change by embracing renewable energy sources. With appropriate investments and regulations, Indonesia can emerge as a global leader in sustainable development and innovation in renewable energy. Now is the moment for Indonesia to take advantage of this chance and set the path for a more sustainable future.

Indonesia may boost economic growth and provide new employment possibilities in the renewable energy industry by investing in clean energy technology and moving away from fossil fuels. By addressing the urgent problem of air pollution in Indonesia's cities, this transition towards sustainability will also assist in improving the lives of those who live there. Indonesia may also enhance its energy security and lessen its exposure to changes in the price of oil globally by lowering its dependency on imported fossil fuels. At last, adopting renewable energy is a calculated step toward Indonesia's future prosperity and resilience and a critical one in the fight against climate change.

Investments in renewable energy sources, including solar, wind, and geothermal power, can help Indonesia lower its carbon footprint and generate new employment possibilities for its people. The economy and the environment will benefit from this switch to clean energy,

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<sup>8</sup> Khosyi Mudhoffar and Lince Magriasti, "Ekonomi Politik Energi Terbarukan: Peluang Dan Tantangan Di Indonesia," *Multiverse: Open Multidisciplinary Journal* 3, no. 1 (2024): 50, <https://doi.org/10.57251/multiverse.v3i1.1382>.

which will increase domestic industry and attract foreign investment. Eventually, Indonesia can set the stage for a more promising and sustainable future for future generations by switching to sustainable energy methods.

### 3. 2 Renewable Energy Policy and Business

"The government's determination to grow renewable energy to maintain energy security and fulfill the steadily rising demand for power is leading to promising advances in Indonesia's renewable energy policy and business law. The New and Renewable Energy Law (EBT) has become crucial in regulating the renewable energy sector in Indonesia.<sup>9</sup> This law also provides a framework for developing and implementing renewable energy projects and incentives for businesses to invest in sustainable energy practices. By creating a friendly legal framework, Indonesia is luring foreign and domestic companies to contribute to the growth of renewable energy in the country. Despite assisting in reducing greenhouse gas emissions and the fight against climate change, this will strengthen the economy and generate new job possibilities.

In addition, as fossil fuels have been a primary cause of air pollution and environmental deterioration in Indonesia, the Energy Law seeks to decrease dependency on fossil fuels and enhance energy security. In trying to create a more ecologically conscious and sustainable energy sector, the government is actively encouraging using renewable energy sources, including solar, wind, hydro, and geothermal power. The law also contains provisions for tax breaks, feed-in tariffs, and other financial tools to encourage the growth of renewable energy projects and increase their viability from an investor's perspective.

This comprehensive energy regulation strategy demonstrates Indonesia's commitment to transitioning to cleaner, more sustainable energy sources in the future. Furthermore, by investing in renewable energy sources, Indonesia is also reducing its dependence on fossil fuels and decreasing its carbon footprint. The nation's extended economic stability and energy security are enhanced by this move toward cleaner energy and its positive effects on the environment. Indonesia is leading the way toward a more sustainable and environmentally friendly energy industry and serving as a model for other nations to imitate with its aggressive regulations and financial incentives.

Although Indonesia has made significant investments in renewable energy, the nation still mainly generates coal power, contributing significantly to greenhouse gas emissions and environmental deterioration. Additionally, the transition to cleaner energy sources may face challenges in infrastructure development and affordability for the general population.<sup>10</sup> One example of how sustainable energy options may be implemented is in Indonesia, where geothermal power facilities in Java have significantly decreased the nation's reliance on fossil fuels and carbon emissions. Nonetheless, the substantial upfront expenses associated with the building and upkeep of renewable energy infrastructure can impede their extensive integration and accessibility for every Indonesian community. Despite these obstacles, the Indonesian government has encouraged using renewable energy by offering incentives and

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<sup>9</sup> Zulfikar Judge and Elfina, "Kepastian Hukum Jaminan Investasi Energi Terbarukan Panas Bumi Dalam Pengembangan Energi Di Indonesia," *Jatijajar Law Review* 2, no. 2 (2023): 87.

<sup>10</sup> Undang-undang Hukum Pidana, "Jurnal Legal Reasoning" 5, no. 1 (2022): 47.

subsidies to businesses and people. Indonesia can lessen its carbon footprint and progress toward a more sustainable future by funding renewable energy projects and enhancing infrastructure. To surmount these challenges and guarantee that sustainable energy is within the reach and budget of every Indonesian, collaboration between the public and commercial sectors is imperative.

#### 4. The Impact of Renewable Energy Policies on Natural Resources

"In Indonesia, the policy on renewable energy has an effect on natural resources, particularly when it comes to managing source energy supplies. Despite Indonesia's abundance of energy resources, exploration, and efforts are still mostly focused on non-renewable Fossil fuels, which is making fossil fuels more and more rare. Indonesia's yearly energy consumption is rising, although the country still relies heavily on fossil fuels. Renewable energy sources such as biomass, solar, wind, and water have environmental impacts that need to be considered in their implementation. It is critical to assess them thoroughly environmental effects of renewable energy projects as the government works to transition to more sustainable energy sources. To guarantee that the use of these resources does not negatively impact the environment or worsen preexisting problems, appropriate planning and regulation are crucial. Indonesia may decrease its reliance on fossil fuels and contribute to a more sustainable future for future generations by increasing its energy sources and investing in renewable technology. "Based on the survey results, 37.2% of respondents believe that the current Natural Resources and Environmental Law has achieved sustainable development, while 63.4% feel that it has not. This indicates that the existing laws in the field of natural resources are far from meeting public expectations."<sup>11</sup>

The unique environmental effects of various renewable energy sources, such as solar, wind, hydroelectric, and geothermal power, might be one area to investigate further. This information will be essential for figuring out the best and most economical strategies for Indonesia to switch to renewable energy sources. Knowing how various renewable energy sources affect the environment can help Indonesia choose the ones that are most appropriate for its particular resources and topography. By conducting thorough research and analysis, policymakers can develop targeted strategies to maximize the benefits of renewable energy while minimizing negative consequences. Indonesia can initiate a more sustainable future country's natural beauty for future generations, provided that a thorough understanding of the environmental implications is gained.

Making educated judgments on renewable energy sources requires study and analysis, but a balanced approach to sustainability also requires taking into account the social and economic effects of these choices. Ignoring the possible choices in favor of concentrating just on environmental considerations might have unforeseen implications and impede the overall effort to move towards a more environmentally friendly future It is crucial to consider all factors when making decisions that have an effect on sustainability. A holistic approach to sustainability involves taking into account not only the environmental benefits of renewable

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<sup>11</sup> Elita Rahmi, Rustian Mushawirya, and Eko Nuriyatman, "Prospektif Omnibus Law Bidang Sumber Daya Alam Omnibus Law Prospective on Natural Resources," *Bina Hukum Lingkungan* 5, no. 2 (2021): 320.

energy sources but also the economic feasibility and societal implications.<sup>12</sup> We can make sure that our long-term efforts to create a greener future are both successful and sustainable by taking into account the following: wider effects of our decisions. In the Adopting a balanced approach to sustainability will be a good fit for both present and future generations by assisting us in forging a more robust and peaceful connection with the environment.

## 5. Conclusion

The positive and negative impacts of renewable energy policies on business law . Businesses can also be encouraged to make eco-friendly decisions by providing tax exemptions or subsidies for those that invest in renewable energy. To maximize the advantages of sustainability legislation and overcome obstacles, cooperation between businesses and government agencies is crucial. A more ecologically sensitive and greener economy may be achieved by companies and government working together. Together, they can create ground-breaking approaches to combat climate change and advance sustainable development. Working together and maintaining open lines of communication, both sides may work toward a day when global warming is not a consequence of economic expansion. In the end, everyone will benefit from this cooperation by having a more affluent and sustainable future.

Significant impact on natural resource management. The management of natural resources may be significantly impacted by the adoption of sustainability legislation. Businesses may safeguard the future accessibility of essential resources and contribute to environmental protection via promoting sustainable practices, including resource conservation and waste reduction. This enhances society's overall wellness and health in addition to helping the environment. Additionally, sustainable resource management can lead to cost savings for businesses as they become more efficient in their use of resources.<sup>13</sup> In general, building a more resilient and sustainable economy depends heavily on how sustainability laws affect the management of natural resources. In order to preserve the ecosystem for future generations, it is also essential.

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<sup>12</sup> Syaifuddin Yana, Cut Hamdiah, and Samsul Ikhbar, "Dampak Lingkungan Dan Keuntungan Finansial : Evaluasi Bio-Ekonomi Dari Energi Terbarukan" IX, no. 1 (2024): 7826.

<sup>13</sup> M. Adenuddin Alwy, "Manajemen Sumber Daya Manusia Di Era Digital Melalui Lensa Manajer Sumber Daya Manusia Generasi Berikutnya," *SIBATIK JOURNAL: Jurnal Ilmiah Bidang Sosial, Ekonomi, Budaya, Teknologi, Dan Pendidikan* 1, no. 10 (2022): 2270, <https://doi.org/10.54443/sibatik.v1i10.334>.

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