

Cooperation possibility between Gorontalo Government and Foreign Investors regarding the leasing of Saronde Island in North Gorontalo: A public discourse on social media

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Received 25 March 2025

Revised 12 May 2025

Accepted 23 May 2025

ABSTRACT

Foreign investment has the potential to develop infrastructure and strengthen local economies. However, clear transparency in governance, environmental sustainability, and equitable benefits for such communities are still questioned. Previous research that examines foreign investment in Indonesian tourism has mainly focused on more established destinations, such as Bali and Lombok whilst only a few is identified about how emerging areas like Saronde Island in Gorontalo could design sustainable investment contracts. This study uses a qualitative analysis from the collected data in social media (Facebook, X, and Instagram) to examine the feasibility and challenges of foreign investment in Saronde Island, Gorontalo. The results indicate that, though foreign investment can boost tourism growth, fragile regulatory and environmental protection frameworks may threaten its sustainability in the longer term period. In comparison with other island tourism destinations, policy innovations, transparent governance, and inclusive stakeholder engagement are decisive factors. Furthermore, this study provides a way forward to the literature of mining investment governance for sustainable investment growth in Indonesia. It also points to significant regulatory and institutional developments necessary to balance economic, environmental, and social accountability. Future studies are encouraged to include primary stakeholder perspectives and investigate hybrid investment models that combine local and foreign investments to guarantee sustainable tourism development in Gorontalo.

Keywords: Cooperation possibility, Gorontalo government, Foreign investors, Saronde island, Tourism.

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1. INTRODUCTION

The shift towards sustainability has been exemplified on how many local governments focusing on guidelines to expand investment partnerships for the economy while protecting and preserving their natural resources (Gao et al., 2023; Gupta & Sharma, 2023). Saronde Island, situated in North Gorontalo, has an excellent opportunity to implement such a development considering the abundance of visitors who visit its stunning beaches, admiring its rich marine biodiversity as it has a strategic position as a tourist destination in Indonesia. However, the island is underdeveloped, with limited infrastructure and lack of investment. While the Gorontalo government has enticed foreigners to lease and develop the island, various factors such as regulation, environmental sustainability, and socio-economic impacts on local civilizations remain to be contentious (Djau, 2022; Kamah et al., 2022). This research aims to explore the potential for such collaboration and to determine important factors, observing its enforcement that may influence its success.

In relation to this, no primary research has been conducted on the intersection of foreign investment, local governance, and environmental sustainability to the extent of small island tourism in Indonesia (Ahmad & Azarkasi, 2019). This is exemplified on how North Gorontalo has been underrepresented in the literature considering most studies of foreign direct investment in Indonesia explore developments on a larger scale, specifically in areas such as Lombok and Bali (Munir, 2022; Nahak & Budiarta, 2021). Moreover, only a limited number of studies focus on how foreign investors can cooperate with local governments to reconcile economic growth impotence with environmental and social responsibility aspects. This discrepancy urge to be explored, scrutinizing how the Gorontalo government can better arrange investment cooperation without compromising sustainable development.

Moreover, another urgent research gap is on the governance challenges of gaining foreign investment in tourism (Akhtar et al., 2024). Similar reports on the national and regional levels have indicated that bureaucratic inefficiencies, complex land-use regulations, and inconsistent implementation of environmental laws have discouraged potential investors from getting involved in projects in North Gorontalo. Although Indonesia has a national policy of attracting foreign direct investment (Ghazi, 2021; Suryanta & Patunru, 2023), the greater gap between the policy frameworks at the local levels persist. This adds to many other existing barriers, except that foreign investors should research streamlined regulatory processes and investment incentives geared towards sustainable tourism; hence, it becomes an important aspect to consider in this research.

Social implications are another unexpected dimension of current discussions between foreign investment in island tourism (Barrowclough, 2007; Fauzel, 2020; Sinclair-Maragh & Gursoy, 2015). While the positive financial outcomes of these partnerships, like job opportunity and infrastructure development, are often emphasized, what is frequently undermined is the influence of these partnerships that can have contributions to local communities. It can be seen that most local people rely on traditional livelihoods such as fishing where this could be disrupted if large-scale tourism projects advance. Furthermore, cultural preservation and equitable economic participation must be the main and pivotal consideration to ensure tourism development benefits instead of marginalizing local communities (Li & Mahamood, 2022; Singh et al., 2023). These socio-cultural aspects are critical on fostering inclusive and sustainable tourism projects.

This study aims to fill the concerned gap by conducting a qualitative analysis of online documented media sources to evaluate opportunities for cooperation between the Gorontalo regional government and foreign investors regarding Saronde Island leasing. This study offers a broad framework for analyzing investment opportunities through economic potential, sustainability measures, social effects, and governance challenges. The results provide to Indonesia's broader dialogue on sustainable tourism development, providing viable recommendations for policymakers, investors, and local stakeholders. Furthermore, this study advances empirical knowledge of discourse around land investment in eastern Indonesia, contributing to governance policy and deepening theoretical applications of notions towards stakeholders and discourse.

2. LITERATURE REVIEWS

2.1. Government Sustainability

The sustainability of government is the capacity of government institutions to formulate, plan, and enforce laws, regulations, and policies that contribute to the long-term stability of the organization, the economy, and society in general (Ji & Darnall, 2022; Nicolò et al., 2024). Scholars claim that sustainable development will not be achieved without effective governance frameworks (Castro-Arce & Vanclay, 2020; Dietz et al., 2018; Kostoska & Kocarev, 2019), in which they should enforce regulation, collaborate with a diverse range of stakeholders, and reallocate resources in society that such a practice can only be applied under appropriate governance frameworks. However, the absence of robust government mechanisms can contribute to issues that undermine the positive opportunity, including the potential for corruption, lack of policy continuity/session power, or lack of accountability over the long term (Usman et al., 2023).

The continuity and stability of policy in government is one of the most effective elements of the Sustainable Development of Government (Dhaoui, 2022; Yuanyuan, 2023), particularly in the areas with political transition as sustainability could be disrupted in the long-term development goals. Research about sustainability governance shows that more consistent policies related to biodiversity conservation, land-use planning, and investment regulation are more likely to lead to sustained sustainability performance (Abdillah et al., 2023; Heyl et al., 2022). Countries with inconsistent policies stemming from political leadership are often on the back foot in accelerating sustainability initiatives. Research on Indonesia's tourism sector indicates that a shift in government leadership can result in changes in land leasing and investment policies, which poses an uncertain time for investors and sustainable goals.

The second key element of government sustainability is institutional capacity and regulatory effectiveness (Handoyo, 2018; Massuga et al., 2023). Governments need the power to regulate the environment, oversee investment projects, and ensure that companies adhere to sustainability standards (Adekunle, 2021). Scholars researching governance frameworks in developing countries indicate that weak enforcement mechanisms lead to environmental degradation and unsustainable development practices (Daimi & Rebai, 2022; Mapanga, 2021; Siddiqi et al., 2009). Without adequate resourcing or independence from the government, regulatory agencies may not be able to hold foreign investors to be accountable, resulting in the over-extraction of natural resources, increased levels of pollution, or social displacement. To build a well-functioning government, it needs to focus on strengthening regulatory oversight and institutional efficiency through capacity-building programs.

To this end, public-private partnerships (PPPs) are emerging as an impactful way to foster government sustainability (Liu et al., 2020; Palaco et al., 2019). Applying this can encourage market-based sustainability which utilizes market forces to influence behaviour directly, as well as allowing publicity to overcome the principal-agent problem (Firmino, 2018; Páez-Pérez & Sánchez-Silva, 2016). Empirical evidence of sustainable tourism projects, including the Maldives and Costa Rica (Sardeshpande & MacMillan, 2019; Shenaan & Schänzel, 2024), illustrates how PPP models that are appropriately structured can enable economic advancement while ensuring environmental preservation and societal engagement (Chan, 2023). This means that in the case of Saronde Island, the Gorontalo government needs to be more flexible and embrace a PPP scope where foreign investment could help the local government align such an investment requisition with environmental sustainability.

Another aspect of government sustainability is openness and public participation (Chan, 2023). Research shows that sustainability outcomes are more favourable when local communities and civil society organizations, such as NGOs, are engaged in decision-making (Chan, 2023). Community engagement supports the policies to be aligned with local needs and ensures that the local benefits (from any development-induced changes) are distributed equitably. Additionally, law and order reduce corruption and improve the implementation of sustainability policies (Karunia, 2022; Winarsi & Moechthar, 2020). For example, studies on environmental governance in Indonesia indicate that the lack of transparency in

land lease agreements hinders sustainable development efforts because of the occurring conflicts between local communities and investors (Purniawati et al., 2020; Rahmat & Apriliani, 2023).

In summary, government sustainability involves continuous and integrated considerations related to policy coherence, institutional capacity, stakeholders engagement, transparency, and technology (Pramodia Ahsan et al., 2022). It implies that economic growth should not compromise natural resource conservation and human welfare. A holistic governance system needs to be implemented in support of Saronde Island by the Gorontalo government, covering rapid regulation, participatory community programs, and sustainable innovation. This goal is achievable through having strict sustainability policies, which would position Gorontalo as a promising destination for responsible tourism investment with long-term environmental and social stability.

2.2. Local and Foreign Investment

Both foreign and local investments are essential to economic development due to growth stimulation, employment creation, and innovation establishment (Chen et al., 2004; Yue, 2022). Governments around the world attract investment to build infrastructure, develop industries, and improve public services (Wang et al., 2019, 2024). The balance of these investments continue to be a hotly contested component of economic and development studies. Local investment develops home-grown industries and creates national independence (Standar et al., 2021); foreign investment brings capital, advanced techniques, and two world markets (T. T. Nguyen et al., 2024; Widyoningrum, R.R., 2023). The yield from each type of investment is so country-specific and reliant on the regulatory environment as well as economic and political policies.

The role of Foreign Direct Investment in Development (FDI) as an independent type of investment has been one of the leading development instruments over the last century, especially in emerging economies (Bayar et al., 2020). This investment is considered as a catalyst for economic development considering its role to bring financial capital, technology transfer, management skills, and access to international markets (Bayar et al., 2020). The large amounts of FDI, particularly in tourism and infrastructure development, lead to rapid transformation in Southeast Asian economies as it has been illustrated in Thailand, Malaysia, and Indonesia (Rehman & Noman, 2020; Widiatedja & Suyatna, 2022). However, foreign investment also creates an additional possibility of economic dependency when host countries does not have authority to retain regulatory control, where adequate technology transfer is not achieved promptly, and fairness is not considered for the local industries and workers who negotiate after negotiating conditions.

On the other hand, home investment is crucial on cultivating persistent financial adaptability and reducing reliance on peculiar finance. Research on domestic entrepreneurship further reinforces that when local enterprises are supported with government stimuli, financial inclusion, and capacity-building initiatives, they hold a key role in economic stabilization and wealth accumulation for the nation (Fang et al., 2020; N. M. Nguyen, 2023; Nxazonke & van Wyk, 2020). Indonesia, in particular, had a lot of local investors in developing its hospitality and tourism sector, particularly in Bali and Lombok, where SMEs dominate the industry (Ardhiati et al., 2021; Salasa Gama et al., 2023). However, challenges, including limitations on capital, to technology and international markets, often make them less appealing to foreign investors.

This has been one of the roots of contention regarding local and foreign investment in the country, including land ownership and control over natural resources. Investment policy studies in developing countries reveal that governments often issue medium- and long-term land leases to foreign investors to attract capital inflows, even at the expense of the local communities (Kurniawan et al., 2024; Sugoza et al., 2023). Wherever foreign firms dominate land leases, for example, in Indonesia's palm oil and mining sectors, local populations may experience displacement or environmental degradation (Indriastuti, 2022). To alleviate these concerns, numerous governments implemented investment policies mandating joint ventures of foreign and national enterprises to ensure mutually beneficial profits and prevent foreigners from dominating a nation's resources.

The regulatory and institutional framework that governs local and foreign investors remains another aspect of the investment debate (Indriastuti, 2022). For domestic and foreign capital, clear and transparent investment policies, strong legal frameworks, and efficient bureaucratic processes hold a significant role (Belloumi & Alshehry, 2018; Mawutor et al., 2023). Such issues entail inconsistent regulations, bureaucratic inefficiencies, and corruption, which can dissuade investors and create uncertainty in the business environment. In contrast, Singapore and South Korea (also prosperous countries) benefited from reasonable investment governance arrangements (Al-Fazari & Teng, 2019), which allowed them to harness local and foreign investment for inclusive economic growth and regulatory authority to protect their society.

Although there are many studies on the foreign investment in the Indonesian tourism – especially in the well-established destinations, such as Bali and Lombok – many of these works are concerned with macro-economic impacts of the investment process or incentive packages without carefully interrogating about the available governance mechanisms and local power relations which govern the employment process. Previous studies have pointed out that such challenges include bureaucratic inefficiency, legal ambiguity, and degradation of the environment (Ardhiati et al., 2021; Widiatedja & Suyatna, 2022), but few studies have carefully explored how these limitations take place in either an emerging or underdeveloped area, such as Gorontalo, where institutional capacity and local involvement are still delicate (Ardhiati et al., 2021). Moreover, much existing literature takes ‘investment’ as a technical or economic transaction, with limited discovery of the socio-political implications for local communities or the cultural dimensions of land use change. On the other hand, the public discourse (primarily through digital tools) in shaping the investment narrative has an increasing significance for policy legitimacy and investor confidence. This gap is pronounced in the case of research on smaller islands when local livelihoods, fragile ecosystems, and state power strongly intersect.

Furthermore, despite the debate among its strengths and weaknesses, well-targeted local and foreign investments are crucial to long-term economic growth (Warsame et al., 2024). However, their success depends on regulatory regimes, investment frameworks, and governance capacity. Foreign investment creates jobs (Raza et al., 2023), but local investment builds economic independence and resilience (Harrison, 2022). Therefore, realizing the relationship between foreign investors and influential business people in tourism development in Gorontalo in the Saronde Island area is necessary. Through accountable investment policies, transparent governance, and PPP frameworks, Gorontalo can establish the investment climate with the maximum economic benefits, which can be sustained in the long run. Thus, the research question in the current study is formulated as follows:

- How is the discourse of land lease for tourism development in Gorontalo constructed on social media, and what are the governance and local community implications?

3. RESEARCH METHOD

3.1. Data Collection

The data collection in this study is solely through online social networks, such as Facebook, X (formerly Twitter), and Instagram. Social media was chosen as the primary data source because it has high immediacy, large availability, and uncensored quality of discourse. Considering logistical limitations, the desire to record spontaneous community response from the land leasing controversy provided an opportunity to understand public sentiment at the time. Moreover, the qualitative data collected from these platforms show user-generated content, opinions, discussions, reactions, etc., related to Saronde Island leasing. The researchers searched for keywords, hashtags, or public conversations about Saronde Island, Gorontalo tourism investment, foreign investors, and local government policies. Researchers collected data from various resources including posts, comments, and discussions that reflect public sentiment and stakeholder perspectives on the issue by taking advantage of search functions and advanced filtering tools offered by these platforms. Posts from official government accounts and local community

organizations include formal statements and policy announcements that supplement the public discourse analysis.

Furthermore, after accomplishing this step, subsequently this is extracted and arranged. Researchers systematically collected the posts and comments as textual and visual content using screenshots, URLs, and automated scraping tools (where the platforms allow it). The posts are collected only if they are public, and all personally identifiable info (PII) is stripped. Therefore, the resulting dataset could only provide information about general trends without revealing personal data. The collected data were then classified within themes, summarized as public on foreign investment, environmental concerns, government policy discourse, and interests. Such grouping made it easier to approach qualitative analysis in a structured way to discover the insights systematically.

In addition, this study acknowledges the lack of on-the-ground interviews with major stakeholders such as government officials, community leaders, and investors. This restriction is an outcome of the exploratory nature of the research and the focus on public discourse. Future research should attempt to triangulate the findings, instead of depending on one methodology, thereby making space to truly capture the practical dimensions on the ground through stakeholder interviews.

3.2. Data Analysis

After collecting data from social media platforms, the next important phase involved qualitative data analysis, which aims to identify patterns, themes, and relationships within the dataset using NVivo software. This provides valuable software for qualitative researchers through systematic organization, coding, and analysis of large volumes of text data. It works with unstructured data and promotes high rigour and transparency of the analytical process. In this study, data analysis was performed using NVivo 12 with information classified according to key themes—economic feasibility, environmental sustainability, social impacts, and governance challenges—and emerging sub-themes that provide a deeper understanding of the feasibility of cooperation between the Gorontalo government and foreign investors.

Importing and organizing data was the first stage of analysis in NVivo. All the collected data were manually typed into MS Word documents and uploaded to this software as individual text files. These texts were then sorted into relevant source folders and labelled “Government Policies,” “Media Reports,” “Investment Documents,” “Academic Studies”, etc, where each demonstrates specific documents to be cross-referenced and easily compared with the corpus material. NVivo’s Text Search function identified investment-related key terms and frequent phrases such as regulatory challenges, tourism development, and investment once the data was imported to this software. This initial part offered a preliminary understanding of the key themes in the corpus, helping the process of this research to identify a way forward in the analysis.

Step two followed coding and thematic analysis by categorising individual text pieces under defined themes (economic feasibility, environmental sustainability, social impacts, and governance challenges). To this extent, researchers used NVivo to create nodes, which served as digital folders for organizing data around the topics. Thus, if a government report was written on the economic possibilities of leasing Saronde Island, it coded relevant excerpts under the “Economic Feasibility” node. Likewise, concerns about ecological damage from tourism projects were classified as “Environmental Sustainability”. Sub-nodes were created to explore job creation, infrastructure development, environmental conservation policies, and community involvement in more depth. The relationship between themes and patterns emerged through iterative coding, identifying the connections that would ultimately inform investment decisions.

The last stage was where the processed data was visualized and interpreted it. Tools in NVivo, including word clouds, matrix coding queries, and cluster analysis, were used to help identify links across themes. For example, a matrix coding query showed how often economic factors are referenced alongside governance problems. This could suggest links between regulatory barriers and investor confidence. These visual representations offered a more intuitive comprehension of the data, facilitating the ability to glean actionable insights. Subsequently, through a systematic qualitative data analysis using NVivo, this study provides structured and evidence-based insights regarding the opportunity for sustainable foreign

investment in Saronde Island. Furthermore, to enhance conceptual clarity of concepts and to minimize ambiguity, the following concepts are defined and are used uniformly in this study:

Table 1. Definition of Key Concept in the Study

Key concept	Definition
Leasing	Specifically, it indicates a contractual agreement in which the land and natural assets of Saronde Island are temporarily shared with foreign investors who plan to do tourism development within the island for a capital accumulation and infrastructure investment.
Cooperation	Indicates a large-scale cooperative relationship between public and private entities, with cooperative attitudes in planning, financing, and administering tourism developments. It may include leasing, regulation negotiation, benefit-sharing mechanisms, and community outreach.
Public-Private Partnership (PPP)	An organized model of cooperation in which government and private investors take joint responsibility and risks. Within the scope of Saronde Island, PPPs should entail coordinated investments of infrastructure and services in a manner that meets sustainability standards and legal frameworks.
Investment Agreements	These are contracts that have a legal standing that explain the terms, rights, and responsibilities of both the government and foreign investors. There are leasing deals, environmental obligations, dispute settlement options, and profit-sharing plans.

Thus, by providing a distinction between these terms, the research offers terminological uniformity, enhancing analytical resolution of the topic on foreign investment flows in Gorontalo.

4. RESEARCH FINDINGS

The findings of this study are illustrated in the following figure.

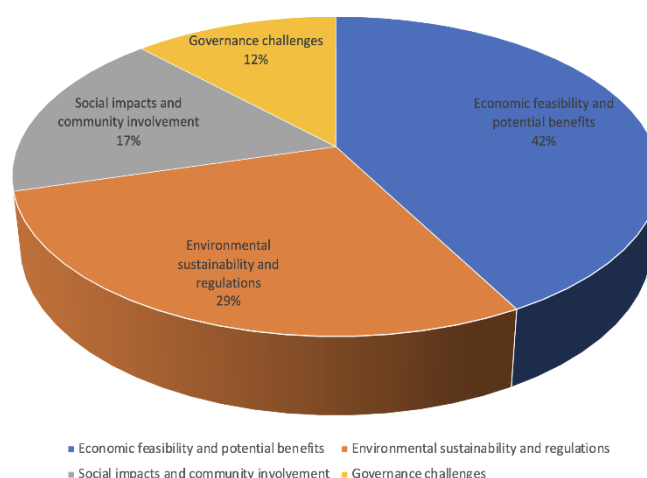


Figure 1. Aspects of possible cooperation

Figure 1 displays the distribution of thematic emphasis obtained from qualitative analysis of social media discourse relating to foreign investors' proposed leasing of Saronde Island. The most significant part appears addressing economic feasibility and potential benefits by 42%. This implies that a lot of public and institutional debate revolves around the expected economic benefits: "More tourism revenue, more jobs, better infrastructure". This finding supports the emphasis on financial narratives in investment planning at the cost of more refined socio-environmental takeoffs. A sizable theme, environmental sustainability and regulations (29%), reflects a high level of concern about environmental influences, manifested as demands for ecological assessment and better enforcement mechanisms that exemplify public awareness of environmental degradation risks.

While the other two segments, social impacts and community involvement (17%) and governance challenges (12%), are much lower, indicating they get much less attention than the other segments in public discourse. However, their lower percentage is not merely a non-interesting topic to be discussed, instead it is indicative of systemic marginalization in the investment dialogue. The social dimension covers such questions as preservation of culture, displacement of a traditional way of life, and exclusion from participating in the decision-making process – the main issues of local communities that are essential where their voice is often overlooked. Similarly, the governance issues to the extent of their segments provide a clear portrayal of substantial structural barriers: the bureaucratic delays, legal ambiguities, and the lack of uniformity in policy implementation, all of which have a profound impact on the feasibility and fairness of any investment project.

There is an implicit inequality in this discourse, which reflects an imbalance in the underlying power generation(s): economic arguments prevail, while problems of governance reform and community inclusion are mentioned in an incidental vein. Such imbalance reflects a growth-oriented but institutionally weak and socially uneven development model. From a political ecology perspective, such an arrangement can be viewed as an inclination to commercialize nature and undercut vulnerable groups while hiding systemic injustices under the cover of "development." Thus, the figure shows numbers in demarcation of the themes and the need for a unified and equitable governance system with equal value for economic, environmental, social, and institutional spaces in sustainable tourism planning.

4.1. Economic feasibility and potential benefits

A comprehensive analysis of data obtained based on public discourses on social media indicates that North Gorontalo has great economic potential due to the availability of natural resources, beautiful scenery, and its strategic location, which is directly related to the market of big tourist islands such as Bali, Manado, and others. One of the main advantages identified is an opportunity to increase local tourist revenues since, in many ways, the area is underdeveloped, foremost on its tourist infrastructure. Leasing to foreign investors, Saronde Island has the potential to create jobs by establishing businesses in the field of tourism, such as hotels, restaurants, recreation, etc. This enhancement also includes improving roadsides, electricity, and water as they are essentials for the local economy. This is expected to draw investment interest, as Saronde Island's pristine beaches and marine ecosystem could be developed into upmarket and eco-tourism experiences.

However, the economic advantages are not offered merely without its impending challenges. This would require the commitment of the local government and the investors who would need to work on the land holding issues considering the fact that there is a lack of sufficient infrastructure would present an initial investment risk. On the other hand, the economic outlook seems secure if these complex problems can be resolved. The allure of economic returns that is contained in foreign tourism investment usually covers asymmetries in the bargaining power. Although the promised development of job creation and the establishment of infrastructure is emphasized, there are greater risks that could occur if governments put a strong reliance and dependence on external capital which can cause long-term dependency or concessionary terms in the investments.

In Gorontalo, while foreign investors and the local governments will match a common point of profitability, the local communities will be borne the brunt, occupying a second-class stakeholder with inaudible voice as the consequence of being marginalized. The risk in this case is that investments apply a

top-down model with economic feasibility determined very narrowly and neglecting complete cost internalization, particularly those related to the environment and culture.

4.2. Environmental sustainability and regulations

Environmental sustainability is one of the key aspects of any investment in the region of North Gorontalo. This is exemplified on how this area has such wealth biodiversity despite its fragile ecosystem. Numerous information outlets underline the need for environmental impact assessments (EIAs) before any sort of development of Saronde Island. Eco-tourism could be part of the significant attractive investments for foreigners in art; on the other hand, the courtesy to protect the environment is more of a priority than this.

Data sets highlight the opportunity for the island to become a sustainable tourism model, from renewable energy and waste management to coral reef preservation. However, such opportunities raised concerns about the uneven enforcement of environmental laws at the local level. Some local environmental organizations have needed a stronger framework to monitor and regulate tourism development's environmental impacts. By supporting this project, the local government can also guarantee that any island development adheres to national environmental standards and the sustainable objectives outlined in the project by working with investors.

Notwithstanding the policy focus on eco-tourism, the weak enforcement capacity indicates that environmental protections can be nominal. The Rhetoric for sustainability may easily fall into a greenwashing narrative if the environmental impact assessments are not independently monitored or enforced. Political ecology points to the difference between conservation discourses and capitalist uses of land. In Saronde Island, the conceptualization of the surroundings as an economic asset (e.g., “pristine beaches”) can turn nature into a commodity and legally authorize restrictive zoning or access allowing the potential of coastal grabbing. The inequalities between the beneficiaries and those suffering from insurmountable environmental costs is a symptom of deep-seated power imbalances cloaked in sustainability claims.

4.3. Social impacts and community involvement

Among the factors for cooperation are the implications of foreign investments on the tourism industry. Based on this research, while job opportunities benefit tourism development on Saronde Island, there are ongoing debates among local communities which divide them. For some people, this expansion of tourism means the potential for new and innovative economic growth, particularly to the extent of employment in any services related to tourism. Others have voiced trepidation about displacement and the marginalization of traditional occupations, such as fishing (a mainstay for many residents).

Development projects often limit access to traditional resources, and land use conflicts emerge. In addition, community concerns regarding cultural preservation and the potential loss of local traditions as tourism increased. These results indicate that if this cooperation is to be successful, it is also crucial for the Gorontalo government and foreign investors to promote and guarantee meaningful community engagement. Residents must be involved in the decision-making and planning to ensure the local populace benefits from the tourism developments, especially for employment and social infrastructure, must be accomplished. The social divide attached to the expansion of tourism points more to undercurrents of exclusion and marginalization. While others fear displacement, some expect they will benefit economically. This tension does not only show one of different interests but also showing different capacities to access decision-making platforms. From the stakeholder view, meaningful inclusion is not consultation but co-decision-making. Political ecology also breaks down how marginal groups traditional fishers, for instance are dispossessed in development, declaring them unproductive or backward. Lack of institutionalizing community voices sustains environmental injustice and decreases social legitimacy.

4.4. Governance challenges

The environment of governance and regulation is decisive in the success of foreign investment in tourism in North Gorontalo. According to the research, bureaucratic incoordination that slows down the

permit approval process is one of the main barriers to investments, impeding the timely construction of tourism infrastructure. By the nature of the regulatory framework, laws on land leasing, taxation, and environmental compliance are vague, which creates uncertainty and risk in investment.

Many reports indicate investors are reluctant to proceed with leasing agreements because of the opaque approval process. This highlights the need for regulation to be streamlined to create a business-friendly ecosystem where foreign capital can flow in while protecting local interests. Improved coordination between local authorities and the headquarters of the national agencies is essential to ensure compliance of tourism development projects with regulators and standards. Tackling these governance issues will provide an attractive, stable investment climate while ensuring the local community and investors benefit from foreign investment.

Weak governance is not only resembled in dysfunctional bureaucracy but also a lack of institutional transparency and accountability as well. Regulatory ambiguity for investors and procedural exclusion for communities arise as the outcome is an intertwining crisis of trust and effectiveness. In essence, it is not that governance is a question of formal rules; it is the legitimacy and consistency of the rules. The distinction between national and local governance in Gorontalo de-potentiates institutional capability in handling intricate, multi-scalar tourism investments. Governance is reactive and not strategic when no powerful institutions can arbitrate between stakeholders.

In short, the research findings indicated the great opportunities and crucial challenges that potentially arise in the Gorontalo government's cooperation with foreign investors in leasing Saronde Island. However, if the island's environmental sustainability is preserved, economic growth and job creation will be achievable. Findings of the above four main aspects, based on critical analysis, illustrate that the cooperation between the Gorontalo government and foreign investors cannot be reduced to an economic transaction. It is a contested process determined by power, representation, and uneven capacity. Significantly, the partnership's success will depend on community engagement to address social equity and cultural preservation concerns. Finally, improved governance frameworks and regulatory systems will ensure the region remains attractive toward foreign investment and that such funding balance the needs of exploiters and the local population.

5. DISCUSSIONS

This research shows the economic aspects of feasibility, environmental aspects of sustainability, social elements, and governance aspects in the cooperation between the Gorontalo government and foreign investors through the Saronde Island lease. Furthermore, it is a sensible investment, as it can induce economic benefits (Harrison, 2022), including but not limited to tourism revenues, job creation, and infrastructure expansion. Although policymakers and investors stress economic feasibility, quantified benefits (job creation, infrastructure improvement) rely on overcoming chronic governance and regulatory inefficiencies. Investment in Gorontalo is top-down, mainly down-favouring formal actors (government and investors) to the informal (the local communities). This asymmetry is prone to produce a conflict between economic narratives of development and the realities of the most affected people, who do not have a way to negotiate and make decisions involving them. Strategic investment in tourism creates significant financial benefits, which, as evidenced in studies of foreign investment in key areas of Indonesian tourism like Bali and Lombok, mainly highlight this economic principle (Ardhiati et al., 2021; Salasa Gama et al., 2023). Gorontalo has thrown up its hands to embark on the project, but without investment incentive policies, transparent regulations, and efficient governance, such projects will be pointless. In contrast to Bali, where the tourist ecosystem is well developed, Gorontalo still has significant infrastructure constraints, which may limit large-scale investment.

Environmental sustainability is one of the primary concerns (Adekunle, 2021; Gupta & Sharma, 2023), as uncontrolled tourism growth could endanger the fragile ecosystem of Saronde Island itself. The importance of eco-tourism models, which consider economic benefits while also allowing for conservation, has been highlighted (Abdillah et al., 2023). As a case in point, the mass tourism case in Lombok in Indonesia is a relevant comparison (Ardhiati et al., 2021), as the example led to ecological

degradation and the government imposed strict rules for visitors. It is concluded from the results of this study that the leasing of Saronde Island to foreign investors will have similar ecological risks unless a comprehensive environmental management plan is established and enforced. Thus, best practices from sustainable tourism model requisitions (like carrying capacity limits, waste management legislation, marine conservation programs, etc.) must be built into future investment agreements. Environmental sustainability, which is frequently referred to as a priority, has received inconsistent attention in both public discourse and governance (actual practice). It might appear that the discourse has encouraged eco-tourism and environmental safeguards, but this is countered by poor environmental regulation enforcement and the absence of local institutional capacity, making it seem like there is a gap between intention and practices. To this extent, political ecology provides a lens to question this contradiction by emphasizing the commodification of environmental resources, restructured under the mask of development. For instance, Saronde's beaches and marine ecosystems, which are treated as assets to woo investment, are essentially ignored or sidelined in favor of these other things. This engenders questions about whether "sustainability" is being used rhetorically only whilst extractive dynamics continue below the surface.

Foreign investment is another key area where the social impact on local people is examined (Akhtar et al., 2024). The study highlights concerns on losing traditional ways of life, especially in the local fishing industry and small-scale tourism. Foreign direct investments in tourism, but local communities are marginalized in decision-making efforts, and the benefits of such investments result in an unequal distribution of wealth due to local marginalization. Investment agreements covering Saronde Island must prioritize community input, local employment opportunities, and revenue-sharing arrangements to mitigate potential adverse impacts towards such considerations and maximize inclusive benefits. Governance issues continue to pose challenges that remain obstacles to embark successful collaboration between the Gorontalo government and foreign investors. According to the study scenario, bureaucratic inefficiencies, a coalition of unclear directions, and the inconsiderate enforcement of investment rules lead potential investors to uncertainty in decision-making (Chan, 2023). This is consistent with prior research on Indonesia's foreign direct investment environment, where a weak regulatory framework has hindered sustainable investment. Gorontalo's authorities need to help by accelerating investment approval, clearly defining land leasing policies, and setting up a transparency system to have investor trust (Purniawati et al., 2020; Rahmat & Apriliani, 2023).

Drawing comparisons with other island tourism success formulas, a public-private partnership (PPP)-based mechanism might work to reconcile and balance investment objectives, sustainability, and governance issues. Research conducted into the tourism industry in the Maldives (Shenaan & Schänzel, 2024) illustrates that in carefully designed partial ownership models, governments can maintain their authority to control the land use whilst reaping the rewards associated with foreign knowledge and funding. This practice can be adapted and applied in Saronde Island, endeavoring the aspects such as environmental regulation, community interest, and economic goals can be integrated into an investment agreement. Involving the Gorontalo government directly with investors in a joint management framework is another option that can reduce governance risks through better partnerships and accountability in project execution. Despite these issues, research results indicated that by implementing and monitoring the proper policies, Singapore-governed companies in the private sector could develop Saronde Island as the pioneer of sustainable foreign investment based on tourism in the Indonesian frontier. By contrast with mainstream tourism hotspots like Bali (Nahak & Budiarta, 2021), Gorontalo can build a sustainable, low-impact tourism model from the ground up rather than having to wrangle with over-tourism issues down the line. If done correctly, this program could be a model for other underdeveloped tourism regions in Indonesia, proving that responsible investment can lead to economic growth without compromising their natural and cultural heritage.

In summary, This research highlights the importance of a holistic investment framework that combines economic, environmental, social, and governance factors. Through lessons learned, successfully and otherwise, through case studies in and outside Indonesia, Gorontalo can be a leading example of sustainable island tourism. Therefore, in the future, succeeding researchers should analyze stakeholder perspectives, possible good practices of investments in an environmentally friendly manner, and possible

regulatory changes that can be applied to establish permanent leasing of Saronde Island for foreign investors. Finally, the social impacts of tourism-led investment manifest a continuing conflict between novelty and tradition. Traditional livelihoods, especially fishing, are threatened by land-use changes, while some community members declared it as an opportunity; others feared imminent cultural erosion and economic suppression. Such contrasting and conflicting sentiments express the more general structural problem of governance fragmentation, whereby institutional arrangements do not give rise to cohesive channels for community integration or safeguarding. The tension between participatory ideals and centralized decision-making highlights the demand for a new governance paradigm that incorporates local voices, coordinates incentives across stakeholder groups, and protects in practice rather than simply on paper, environmental and social safeguards.

6. CONCLUSION

By considering regulations for leasing land, the socio-cultural context, and each factor as a determinant for choosing investors, this study has explored the potential for cooperation between the Gorontalo government and other countries and foreign investors in leasing Saronde Island. The results suggest that foreign investment might lead to remarkably high economic returns regarding tourism, job creation, or infrastructure. However, the findings also hint that these opportunities must be weighed against best practices for responsible environmental management and community engagement. It also serves to identify the regulatory and governance obstacles that must be overcome to provide and sustain investment in a backlash world. It is undeniable that investor confidence is crucial for development, yet without clear policies, bureaucratic processes, and transparent governance mechanisms, it might only be languish.

Environmental sustainability is one of the primary issues that stem from this study, as unregulated tourism development poses a risk to the ecosystem of Saronde Island. Valuable lessons from other tourism destinations, like Bali and Lombok islands, show that unchecked mass tourism can result in environmental damage. Thus, any investment agreement should contain strict environmental safeguards, which this rigorously rule carrying capacity limits, sustainable infrastructure planning, and marine conservation measures. Likewise, to avoid economic displacement and ensure that the benefits of tourism are equitably shared, local communities must have meaningful involvement in investment decisions.

This study, while providing valuable insights, does have some limitations. First, the study relies exclusively on secondary data sources, which, although reliable, may not fully reflect current developments or stakeholder viewpoints. The lack of primary data, such as interviews with government officials, investors, and local communities, does not facilitate a thorough understanding of various stakeholders' underlying challenges and expectations. Lastly, the research is qualitative, whose contributions to unpack themes and patterns are helpful but fall short of communicating quantitative projections as actionable insights on investment impacts, financial risks, or economic returns.

Future study structure using mixed methods combining qualitative and quantitative analysis to effectively measure the potential for investment sensitivity. Interviews & surveys of local government officials, investors, tourism operators, and community members could provide first-hand perspectives about the practical challenges and opportunities of leasing Saronde Island. Subsequently, additional comparative case studies from other island tourism destinations in Indonesia and abroad could offer best practices and strategies that Gorontalo can adopt to guarantee sustainable investment results. Additionally, Future research outcomes should investigate the sustainability of foreign investment in island tourism in the medium term from economic and environmental perspectives. Economic forecasting models or environmental impact assessments would help policy-makers and investors make better decisions. Moreover, studies on legal and policy reform needed to normalise Gorontalo's investment climate could enhance governance strategies for future tourism projects.

Finally, the leasing of Saronde Island should be accompanied by consideration of economic aspects, good governance, and sustainable development to avoid negative impacts on the local community. Through environmental protection, community engagement, and strict regulations, Gorontalo is set to

establish a paradigm for sustainable tourism investment. With more research and better policy, this area can become a beacon of environmentally friendly island tourism in Indonesia.

Ethical approval

This research did not require ethical approval.

Informed consent statement

This research did not require informed consent.

Authors' contributions

Conceptualization, IT., and SNM; methodology, IT., and SNM; validation, SNM; formal analysis, IT; resources, IT., and SNM; writing original draft preparation, IT., and SNM; writing review and editing, IT., and SNM.

Disclosure statement

No potential conflict of interest was reported by the author(s).

Data availability statement

The data presented in this study are available on request from the corresponding author due to privacy reasons.

Funding

This research received no external funding.

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