

## **DIGITAL ECONOMY REGULATION IN DEVELOPING COUNTRIES: A SYSTEMATIC LITERATURE REVIEW ON CONSUMER PROTECTION, PLATFORM TAXATION, AND LEGAL CERTAINTY IN CRYPTO TRANSACTIONS**

**Gunawan Widjaja**

Senior Lecturer, Faculty of Law Universitas 17 Agustus 1945 Jakarta,  
[widjaja\\_gunawan@yahoo.com](mailto:widjaja_gunawan@yahoo.com)

### **Abstract**

The digital economy is growing rapidly in developing countries but faces complex regulatory challenges across three key pillars: consumer protection, taxation of digital platforms, and legal certainty regarding crypto transactions. This study employs a literature review methodology. The findings indicate that only a few countries have specific consumer protection regulations for digital financial services, Indonesia's digital economy tax revenue reached Rp31.05 trillion by November 2024, and legal uncertainty surrounding crypto creates a high-risk environment for retail investors. In conclusion, developing countries require a holistic approach that updates consumer protection laws for digital transactions, establishes online dispute resolution (ODR) mechanisms, integrates technology into tax systems, enhances consumer digital literacy, and facilitates regional regulatory harmonisation within ASEAN as well as the OECD's global digital tax framework. Indonesia emerges as a progressive case study with regulatory reforms treating crypto as an investment commodity and a tax rate increased to 0.21%, yet cross-border implementation challenges and weak digital literacy remain major obstacles to the sustainability of an inclusive and secure digital economy.

**Keywords:** digital economy regulation, developing countries, consumer protection, digital platform taxation, crypto transactions, legal certainty, systematic literature review, e-commerce, crypto assets, regional harmonisation

### **Introduction**

The digital economy has become a driving force behind global economic growth, particularly in developing countries that are experiencing accelerated technology adoption without going through the traditional stages of industrialisation. The world is witnessing a profound economic transformation, in which digital platforms are becoming the new infrastructure for trade, finance and social interaction that transcends national borders at a speed unprecedented in human history (World Bank, 2024).

The growth of the digital economy in developing countries has reached impressive levels, with the number of internet users in Southeast Asia and Sub-Saharan Africa increasing by more than 300% over the past decade. The global e-commerce market reached USD 5.47 trillion in 2023 and is projected to continue growing at a rate of 19% per year until 2030, with significant contributions coming from developing

countries previously unreachable by traditional trade networks (Capridasari, 2024) . However, this rapid growth brings a series of complex regulatory challenges that policymakers have never faced before. Developing countries are often caught in a dilemma between promoting digital innovation and protecting their populations from new risks arising from a poorly regulated digital economy (Truli, 2018) . This imbalance creates systemic vulnerabilities that could erode the benefits of the digital economy if not managed within an appropriate regulatory framework.

One of the most pressing challenges is consumer protection in a digital environment characterised by extreme information asymmetry and difficulties in enforcing traditional consumer rights. Consumers in developing countries often encounter digital products and services originating from different jurisdictions with unclear protection standards, thereby increasing the risk of fraud, data misuse and unfair trading practices (Scott, 2018) . The issue of digital platform taxation is another crucial concern, where cross-border digital platform business models effectively evade taxation by exploiting traditional tax systems designed for the physical economy. Large technology platforms often exploit regulatory loopholes to shift profits to jurisdictions with lower tax rates, thereby reducing the tax base of developing countries which are, in fact, the primary markets for their services (Truli, 2018).

The crypto-asset and blockchain revolution presents the most complex regulatory challenges, as these technologies fundamentally blur the traditional concepts of currency, securities and financial instruments that have underpinned the financial regulatory framework for centuries. Developing countries face a severe dilemma between the desire not to hinder financial innovation and the need to protect the stability of the financial system from crypto volatility and money laundering risks (Zheng et al., 2018) . The lack of legal certainty in crypto transactions creates a high-risk environment for retail investors in developing countries, who often lack sufficient financial and technological literacy to assess crypto investment risks appropriately. This regulatory uncertainty also hinders the potential economic benefits of blockchain technology, which could enhance the efficiency of the financial system, transparency, and financial inclusion in developing countries (Fajriyah, 2025) .

Previous studies on digital economy regulation indicate that developing countries lag behind developed nations in the development of comprehensive regulatory frameworks. Only 17 of the 22 developing countries studied have specific consumer protection regulations for digital financial services, and responses to digital platform taxation vary widely, with no effective coordinated approach (Mulyati, 2025) . The importance of learning from international best practices is becoming increasingly critical, as developing countries can avoid the mistakes made by developed nations in regulating the digital economy and adopt a more cautious regulatory approach from the outset. However, the adaptation of international regulatory frameworks must be

tailored to each country's local context, institutional capacity, and economic development priorities (Subagyono et al., 2023).

Indonesia stands out as an interesting case study as it has implemented significant regulatory reforms in the digital economy in recent years, including tax regulations on crypto transactions and efforts to strengthen consumer protection in e-commerce. These reforms encompass the application of income tax and VAT on cryptocurrency transactions, as well as measures to enhance the transparency of digital platforms and consumer dispute resolution mechanisms (Wijaya & Urbanisasi, 2025). The three main pillars of digital economy regulation—consumer protection, platform taxation, and legal certainty for crypto—are closely interlinked and cannot be regulated in isolation without considering the impact on the other pillars. Effective consumer protection requires legal certainty in transactions; a fair tax system supports the sustainability of platforms that respect consumer rights; and legal certainty regarding crypto depends on clarity regarding its legal status and tax treatment (Kanel & Tiopan, 2025).

This article therefore examines the regulation of the digital economy in developing countries, focusing on these three key pillars, with the aim of identifying effective regulatory models, implementation challenges and policy recommendations for policymakers in developing countries.

### **Research Methodology**

This study employed a systematic literature review methodology, involving the collection, screening and synthesis of literature from national and international journals, books and other documents. Subsequently, data analysis was conducted using a thematic approach to identify regulatory patterns, implementation challenges, best practices, and research gaps, with findings validated through source triangulation and cross-jurisdictional comparisons to ensure the reliability and generalisability of the study's results (Eliyah & Aslan, 2025); (Psomas, 2021).

### **Results and Discussion**

#### **Consumer Protection in the Digital Economy Ecosystem**

The development of the digital economy has fundamentally transformed the way consumers interact in business transactions, presenting both new opportunities and unprecedented challenges in the area of consumer protection. The digital economy enables consumers to access products and services from around the world with ease, yet it also creates new vulnerabilities to fraud, unfair trading practices, and the misuse of personal data that are difficult to address within traditional legal frameworks (Tamba, 2018). Key challenges for consumer protection in developing countries include significant legal loopholes, a lack of digital consumer literacy, and systemic weaknesses in law enforcement that make it difficult for consumers to obtain justice. Many

developing countries still rely on consumer protection laws designed for the physical economy and do not adequately accommodate the complexities of cross-border digital transactions (Syafriana, 2016).

E-commerce essentially transcends national jurisdictional boundaries, meaning that consumers who suffer losses as a result of purchasing products from abroad often face significant difficulties in obtaining legal redress due to differences in regulations between countries and the lack of effective cross-border enforcement mechanisms. Within the context of the ASEAN Economic Community, each member state has a vastly different level of regulatory readiness, with Singapore having developed an advanced digital legal framework whilst other countries still face challenges in harmonising various regulations relating to consumer protection (Panjaitan & Pramono, 2023).

Government regulations such as Government Regulation No. 80 of 2019 on Electronic Commerce (PP PMSE) in Indonesia represent an effort to comprehensively regulate the e-commerce ecosystem; however, these regulations remain national in scope and do not yet fully address cross-border aspects within the framework of regional economic integration. Indonesian consumers who suffer losses as a result of purchasing products from fellow ASEAN members often face the difficulties of complex and costly legal proceedings (Mulyati, 2025).

Although Indonesia already has a legal framework governing consumer protection in online transactions through Law No. 8 of 1999 on Consumer Protection and the Electronic Information and Transactions Law (EIT Law), there remain serious challenges in implementation and enforcement, particularly regarding the oversight of foreign e-commerce platforms, the security of personal data, and consumers' understanding of their rights (Yudha et al., 2025).

The implementation of the Consumer Protection Act in digital transactions continues to face various structural challenges, including regulatory gaps between conventional law and the digital reality, the complexity of cross-border jurisdiction which makes law enforcement extremely difficult, and the weakness of the dispute resolution mechanisms available to consumers. Studies indicate that there is a need for regulatory harmonisation between the Consumer Protection Act and information technology regulations, as well as strengthening the role of the Consumer Dispute Resolution Body (BPSK) in handling digital disputes (Yudha et al., 2025). Key provisions in digital consumer protection include the obligation of e-commerce businesses to provide complete and transparent information about products, product quality guarantees, fair business practices, and easily accessible complaint mechanisms; however, coordination and enforcement of these obligations remain very weak in many developing countries (Yudha et al., 2025).

The protection of personal data has become a critical issue in the digital economy, as consumers are often unaware of the extent to which their personal data is collected, analysed and sold by digital platforms without their informed consent,

thereby increasing the risk of privacy breaches and data misuse for commercial or criminal purposes. The absence of robust data privacy regulations in many developing countries significantly exacerbates this vulnerability (Pendang, 2025). Effective and affordable online dispute resolution (ODR) mechanisms are an urgent necessity, as traditional litigation processes are too costly, slow and complex for digital consumer disputes, which typically involve relatively small sums of money but occur frequently, meaning consumers often give up on seeking justice (Subagyono et al., 2023).

Consumer digital literacy is a key factor in the success of consumer protection, as consumers who do not understand the risks of digital transactions, their rights, and how to protect themselves become easy targets for dishonest businesses. Comprehensive and ongoing consumer education programmes must form an integral part of digital consumer protection strategies in developing countries (Syafriana, 2016).

An urgent revision of consumer protection legislation is required to accommodate cross-border digital transactions and e-commerce, including stricter oversight of digital platform operators and the imposition of firm and preventive sanctions for breaches of consumer rights. This revision must also incorporate provisions on personal data protection and algorithmic transparency obligations for digital platforms (Tamba, 2018).

The government must step up oversight and impose obligations on digital platforms to protect consumers through strict seller verification, the provision of effective dispute resolution systems, and clear and seamless refund mechanisms for consumers who have suffered losses. Platforms must be held legally accountable for the products and services sold through their platforms (Tamba, 2018).

Promising regulatory innovations include the European Union's Digital Services Act, which requires online platforms to carry out due diligence on sellers and provide easily accessible complaint mechanisms, as well as the GDPR, which sets high standards for the protection of personal data as an integral part of consumer rights. Developing countries can adopt these principles, adapting them to their respective local contexts and institutional capacities (Pendang, 2025).

Consequently, the harmonisation of consumer protection regulations at the regional level through ASEAN or other regional mechanisms is of paramount importance in establishing a legally binding regional digital framework, including in relation to consumer protection, digital product standards, and efficient and affordable cross-border dispute resolution systems. The AEC must not merely serve as a forum for economic integration but must also act as a vehicle for legal integration that safeguards against the risks of cross-border digital economies.

### **Digital Platform Tax and Legal Certainty for Crypto Transactions**

The digital platform economy has created fundamental challenges for traditional tax systems, which were designed for the physical economy where a physical presence

is required in the jurisdiction where tax is levied. Digital platforms can generate significant revenue from any country without needing to have a physical office or employees in that country, thereby exploiting loopholes in international tax rules to shift profits to jurisdictions with low tax rates or no tax at all (Supriyadi, 2024).

The business model of digital platforms that operate across national borders creates complex tax collection issues due to the difficulty of determining which jurisdiction is entitled to levy tax on digital transactions and how to identify the actual taxable entity. Many large technology companies employ complex corporate structures with entities across various jurisdictions to legally minimise their tax burden, meaning developing countries lose out on substantial potential tax revenue from a market that is, in fact, their primary source of income (Wijaya & Urbanisasi, 2025).

The world has witnessed a race to regulate digital taxation, with countries beginning to introduce unilateral digital services taxes in response to the failure of negotiations on a comprehensive global digital tax framework. France has introduced a *Digital Services Tax* of 3% of the transaction value; Italy and Spain also apply a 3% rate, whilst Austria applies a higher rate of 5%; and India has introduced an *Equalisation Levy* of 6% of the transaction value to tax global technology companies operating within their jurisdiction (Rahayu & Suaidah, 2025).

Indonesia has taken progressive steps in levying taxes on digital economy transactions through the application of Value Added Tax (VAT) on Electronic Commerce (PMSE) and Income Tax (PPH) on such transactions. As of November 2024, tax revenue from the digital economy sector reached Rp31.05 trillion, comprising Rp24.49 trillion in VAT on E-Commerce, idr979.08 billion in crypto tax, idr2.86 trillion in fintech tax, and idr2.71 trillion in SIPP tax, demonstrating the significant potential of the digital economy as a driver of state revenue (Directorate General of Taxes, 2024). Indonesia's latest policy on crypto tax regulation further strengthens fiscal legal certainty by increasing the tax rate on crypto asset transactions on domestic exchanges from 0.1% to 0.21% for both income tax (PPH) and VAT (PPN) from July 2025. The government will also expand the global tax reporting system to cover crypto and digital currency transactions, effective from 1 January 2026, in line with the OECD's Common Reporting Standard (CRS) to prevent tax evasion and money laundering (Wibowo, 2025).

The legal certainty surrounding crypto transactions in Indonesia is underpinned by a number of complementary legal instruments, including the Civil Code (KUHPerdata), the Financial Services Authority Act (OJK Act), and Financial Services Authority regulations governing the legal status of crypto assets. The Indonesian government explicitly rejects the recognition of crypto as a legal means of payment, but continues to recognise crypto as a tradable commodity that can be used as an investment instrument with adequate legal protection (Illes et al., 2025).

The legal status of cryptocurrency as an investment commodity rather than a means of payment creates a unique regulatory framework that distinguishes Indonesia

from other countries and influences how tax is levied on cryptocurrency transactions. The rejection of cryptocurrency as a means of payment actually creates a regulatory vacuum that could potentially be exploited by financial criminals for money laundering, fraud, and corruption, due to the decentralised nature of cryptocurrency and the pseudonymity of digital wallet addresses, which make it difficult to trace transactions (Moore et al., 2012).

The decentralised nature, the pseudonymity of wallet addresses, and the ease of cross-border transactions—which are the main attractions of Bitcoin, Ether and thousands of other crypto tokens for retail investors—also constitute the greatest loophole for illegal activities, as transactions take place without intermediaries subject to reporting obligations. Retail investors in developing countries often lack the financial and technological literacy necessary to assess the risks of crypto investments appropriately, making them easy targets for fraud schemes and market manipulation (Illes et al., 2025).

The regulatory challenges surrounding cryptocurrencies include difficulties in determining the applicable jurisdiction, difficulties in tracking anonymous transactions, the potential for high volatility that threatens the stability of the financial system, and the significant risks of money laundering and terrorist financing. Developing countries face a severe dilemma between the desire not to hinder financial innovation and the need to protect the stability of the financial system from the real risks posed by poorly regulated crypto assets (Rahayu & Suaidah, 2025).

Indonesia needs to learn from the approaches of countries such as Singapore and Japan, which have implemented relatively flexible crypto regulations, emphasising not only taxation but also consumer protection and effective oversight of cross-border transactions. The approaches taken by Singapore and Japan demonstrate that prudent tax policies need not hinder innovation, but can serve as instruments supporting a healthy and sustainable digital economy if designed with a balance between taxation and the promotion of technological innovation in mind (Kanel & Tiopan, 2025).

The enactment of Minister of Finance Regulation (PMK) No. 50 of 2025 on Taxation of Crypto-Asset Transactions serves as concrete evidence that the Indonesian government is striving to strike a balance between fiscal legal certainty and the promotion of financial technology innovation. The main challenge now is not merely how to collect tax from complex digital activities, but how to create a tax system that is adaptive, efficient, and relevant to the rapid pace of technological development (Kanel & Tiopan, 2025). International coordination in the regulation of digital and crypto taxation is becoming increasingly critical, as the cross-border nature of the digital economy cannot be effectively regulated solely through national policies without harmonisation of rules at the global level. The OECD-coordinated global digital tax framework among G-20 countries has not yet reached a final agreement on its technical

guidelines, but negotiations continue to create fair and effective rules that can be adopted by developing countries (Supriyadi, 2024).

A tax system integrated with digital platforms and payment systems can help streamline tax collection and ensure accountability by automating transaction reporting and reducing opportunities for tax avoidance. The integration of technology into tax systems also enables the government to monitor transactions in real-time and identify suspicious transaction patterns that may constitute tax avoidance or other illegal activities (Wibowo, 2025).

Digital and crypto tax policies in developing countries must be designed with five key pillars in mind: clear legal certainty through comprehensive regulation; fiscal fairness by ensuring a level playing field between conventional and digital businesses; administrative efficiency through automation and technological integration; consumer protection by requiring platforms to conduct due diligence and provide complaint mechanisms, and regional harmonisation to create a legally binding regional digital framework and avoid a damaging regulatory race.

## **Conclusion**

Regulation of the digital economy in developing countries faces complex challenges that require a holistic approach to three key pillars: consumer protection, taxation of digital platforms, and legal certainty for crypto transactions. Several studies indicate that most countries are still lagging behind in the development of a comprehensive regulatory framework, lacking specific consumer protection regulations for digital financial services and responding to a wide variety of platform tax regimes without effective coordination. These regulatory gaps create systemic vulnerabilities for consumers, result in the loss of significant potential tax revenue, and lead to legal uncertainty that hinders responsible financial innovation.

Indonesia has emerged as a progressive nation, demonstrating how a developing country can adopt a regulatory approach that strikes a balance between fostering innovation and protecting the public. Indonesia's regulatory reforms include the application of VAT and income tax on crypto transactions, with rates increasing from 0.1% to 0.21% by July 2025; digital economy tax revenue reaching Rp31.05 trillion by November 2024; and the classification of crypto as an investment commodity rather than a legal tender. However, implementation challenges remain significant, including difficulties with cross-border law enforcement, low levels of consumer digital literacy, and the need for regulatory harmonisation at the ASEAN regional level to create a binding and effective digital legal framework.

Policy recommendations for developing countries include five key priorities: updating consumer protection legislation to explicitly cover digital transactions and cross-border e-commerce; establishing affordable and digitally accessible online dispute resolution (ODR) mechanisms; integrating technology into tax systems for automated

reporting and real-time monitoring, improving consumer digital literacy through comprehensive education programmes, and actively participating in regional regulatory harmonisation and OECD negotiations on a global digital tax framework. Developing countries have a unique opportunity to avoid the mistakes made by developed nations by adopting a more cautious regulatory approach from the outset, adapting international frameworks to local contexts, and creating an inclusive, transparent and sustainable digital economy ecosystem.

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