



# Financial Diplomacy through QRIS: Mapping UMKM Perspectives on Financial Inclusion and Digital Sovereignty

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**Abstract.** The rapid growth of digital payment systems has positioned QRIS (Quick Response Code Indonesian Standard) as a strategic instrument of financial diplomacy in Indonesia. This study examines the role of QRIS in promoting financial inclusion and digital sovereignty from the perspective of micro, small, and medium enterprises (UMKM). The research applied a Systematic Literature Review (SLR) using the PRISMA 2020 protocol. A total of 356 records were identified through database searching and additional sources. After removing 76 duplicates, 280 records remained for screening, of which 200 were excluded for irrelevance. Eighty full-text articles were assessed for eligibility, and 52 were excluded due to insufficient focus on QRIS, UMKM, or digital sovereignty. Finally, 28 articles were included in the qualitative synthesis. The findings reveal that QRIS significantly enhances financial inclusion by improving accessibility, efficiency, and transparency in small business transactions, while also contributing to digital sovereignty by reducing reliance on foreign-dominated payment infrastructures. However, challenges remain, particularly regarding digital literacy, infrastructure gaps, and regulatory adjustments. This study advances the discourse on financial diplomacy by linking digital innovation with national economic strategy, offering practical insights for policymakers, regulators, and UMKM stakeholders.

**Keywords:** QRIS, Financial Diplomacy, Financial Inclusion, Digital Sovereignty, UMKM.

## 1 Introduction

The rapid expansion of digital financial technologies has transformed global economic systems, with profound implications for emerging economies. In Indonesia, the launch of the Quick Response Code Indonesian Standard (QRIS) by Bank Indonesia represents a strategic step toward building an inclusive and resilient digital economy [1]. This system consolidates diverse payment platforms into a single standardized infrastructure, thereby lowering entry barriers for micro, small, and medium enterprises (MSMEs). Scholars emphasize that the adoption of QRIS addresses both economic and social dimensions by improving access to financial services, especially for underserved

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M. Nohong et al. (eds.), *Proceedings of the 10th International Conference on Accounting, Management, and Economics (10th ICAME 2025)*, Advances in Economics, Business and Management Research 388,  
[https://doi.org/10.2991/978-94-6239-709-5\\_110](https://doi.org/10.2991/978-94-6239-709-5_110)

groups [2]. The integration of QRIS into everyday transactions also aligns with Indonesia's national financial inclusion agenda, which targets broader access across demographic and geographic divides [3]. However, technological innovation does not exist in isolation; it operates within broader frameworks of governance, sovereignty, and diplomacy. Understanding QRIS, therefore, requires a multidimensional approach combining economics, political science, and international relations.

From a developmental perspective, financial inclusion is regarded as a cornerstone of poverty reduction and economic empowerment. The theoretical foundation of financial inclusion can be linked to Amartya Sen's Capability Approach, which stresses that development should be evaluated in terms of expanding freedoms and opportunities [4]. In practice, financial inclusion through digital payment enhances the ability of individuals and businesses to participate in formal markets, access credit, and build resilience against economic shocks [5]. Research in Indonesia shows that QRIS enables MSMEs to simplify payment processes, record transactions, and engage with formal banking systems [6]. Such benefits are consistent with broader global findings that digital finance facilitates entrepreneurial growth and fosters social equity [7]. Nonetheless, the persistence of digital illiteracy, infrastructural disparities, and cash-preference behaviors demonstrate that financial inclusion remains an ongoing challenge [8]. Therefore, QRIS must be studied not only as a technological tool but also as a socio-economic policy intervention.

Beyond its domestic utility, QRIS carries implications for digital sovereignty. Theoretical discussions of sovereignty in the digital era build upon Michel Foucault's concept of governance, where infrastructure and systems act as instruments of power [9]. Digital sovereignty has become a pressing concern worldwide, particularly as states seek to reduce dependence on foreign platforms and secure control over financial data [10]. For Indonesia, QRIS represents an assertion of sovereignty by ensuring that domestic transactions are managed within a nationally governed infrastructure [11]. This aligns with the government's broader digital transformation agenda, which seeks to position Indonesia as a leader in Southeast Asia's digital economy [12]. Yet, digital sovereignty is not absolute; it requires balancing national autonomy with global interoperability. Therefore, QRIS functions as both a shield against external dependency and a platform for innovation, embodying the complexities of sovereignty in a connected world.

The role of QRIS also extends into the domain of financial diplomacy, where financial tools and infrastructures become instruments of statecraft. Harold Nicolson's classical theory of diplomacy defines it as negotiation and representation in international affairs [13], while Eric Helleiner highlights the increasing importance of financial governance as an arena of power [14]. In this light, QRIS has been adopted as a vehicle for promoting regional economic integration, particularly through ASEAN cross-border QR payment initiatives [15]. Such arrangements allow Indonesia to facilitate local currency settlements, reduce reliance on major global currencies, and enhance regional connectivity [16]. Policymakers view these developments as advancing Indonesia's influence in regional negotiations, thereby transforming a domestic innovation into a diplomatic asset [17]. Yet, this transition is not without challenges, as interoperability, regulatory harmonization, and foreign exchange settlement remain unresolved. These

complexities underscore the diplomatic character of QRIS as both a technical and political instrument.

This study, therefore, situates QRIS within three theoretical and practical domains: financial inclusion, digital sovereignty as a strategic instrument, and financial diplomacy. Each perspective highlights distinct but interconnected dimensions of QRIS's role in Indonesia's digital transformation. Financial inclusion reflects its impact on individuals and MSMEs; digital sovereignty situates it within governance and national autonomy, while financial diplomacy positions it as part of Indonesia's international strategy. Together, these perspectives underscore QRIS's multifaceted significance in both domestic and global contexts. By applying a systematic literature review (SLR) methodology following PRISMA 2020 guidelines [18], this study synthesizes existing scholarships to identify patterns, gaps, and future directions. The analysis not only enriches theoretical debates but also provides insights for policymakers seeking to leverage QRIS as a comprehensive economic and diplomatic tool.

## **2 Theoretical Framework**

### **2.1 Financial Inclusion**

The origins of financial inclusion as a theoretical construct can be linked to Amartya Sen's Capability Approach, which views development as the expansion of freedoms [4]. From this perspective, access to financial services is not merely an economic benefit but a means to empower individuals to make choices and pursue opportunities. In Indonesia, QRIS has been shown to play a significant role in extending financial services to MSMEs, particularly by simplifying transactions and reducing operational barriers [2,6]. Studies highlight that QRIS enhances transaction efficiency, improves business transparency, and connects small enterprises with the formal banking sector [3,7]. These benefits align with the national financial inclusion roadmap and reinforce Sen's argument that expanding capabilities drives sustainable development.

Despite its promise, financial inclusion through QRIS is not without limitations. Research identifies persistent challenges such as low digital literacy among rural populations, infrastructural constraints in remote areas, and cultural reliance on cash [5,8]. Demirgüç-Kunt and Klapper argue that financial inclusion must go beyond access to ensure actual and meaningful use of financial services [19]. In Indonesia's case, QRIS adoption requires parallel efforts in education, trust-building, and infrastructure development to avoid deepening existing inequalities. This underscores the conditional nature of inclusion: without systemic support, technological tools like QRIS may reproduce rather than resolve social disparities. Therefore, QRIS should be seen as a component within a broader ecosystem of inclusive development policies.

### **2.2 QRIS as a Strategic Instrument (Digital Sovereignty & National Strategy)**

The use of technology as a strategic instrument is informed by Michel Foucault's notion that governance operates through infrastructure and institutions [9]. In the digital era, this translates into the idea of digital sovereignty, which has become central in global

policy debates [10]. For Indonesia, QRIS represents a deliberate attempt to establish control over the national payments' ecosystem, thereby reducing dependence on external infrastructures [11]. By consolidating various payment methods into one system, QRIS enhances transparency, strengthens regulatory oversight, and promotes domestic fintech innovation [12]. Scholars suggest that this positions QRIS not only as a technical innovation but also as a symbol of Indonesia's growing autonomy in digital governance [9,10].

Nonetheless, the assertion of digital sovereignty through QRIS entails trade-offs. Achieving autonomy while maintaining interoperability with global systems requires sophisticated governance and regional cooperation [11,12]. Analysts note that sovereignty in the digital era cannot be absolute; rather, it must be relational, adaptive, and infrastructural [10]. QRIS reflects these dynamics, serving simultaneously as a defensive measure against foreign dependency and a proactive platform for regional engagement. This aligns with Foucault's observation that power is embedded within systems, rather than exercised solely through authority [9]. Thus, QRIS exemplifies how states deploy technological infrastructures strategically, bridging domestic policy and global negotiations.

### **2.3 Financial Diplomacy**

Harold Nicolson's definition of diplomacy as negotiation and representation [13] and Eric Helleiner's focus on financial governance [14] provide the theoretical foundation for financial diplomacy. In this framework, states employ financial tools to advance their interests and project influence internationally. QRIS has emerged as an instrument of financial diplomacy, particularly through cross-border QR initiatives within ASEAN [15]. These arrangements facilitate local currency settlements, reduce reliance on dominant foreign currencies, and promote regional trade [16]. By embedding domestic standards into regional infrastructures, Indonesia enhances its role in shaping Southeast Asia's financial architecture [17].

However, financial diplomacy via QRIS is constrained by technical, regulatory, and political challenges. Cross-border payment systems require interoperability, shared governance structures, and reliable foreign exchange mechanisms [16]. Without these elements, the effectiveness of QRIS as a diplomatic tool could be undermined by inefficiencies or trust deficits. Nevertheless, research shows that regional QRIS adoption enhances Indonesia's soft power, positioning the country as a digital leader in ASEAN [11,15]. This dual characteristic as both a technical platform and a diplomatic instrument—reflects Nicolson's and Helleiner's insights into the evolving nature of diplomacy. By shaping financial flows, Indonesia uses QRIS not only to empower domestic economies but also to advance its international standing

## **3 Methodology**

This study employs a Systematic Literature Review (SLR) to analyze how QRIS contributes to financial inclusion, serves as a strategic instrument of digital sovereignty,

and functions within financial diplomacy. The SLR methodology was selected because it provides a transparent, replicable, and structured framework for synthesizing evidence across diverse sources [17]. To ensure rigor and consistency, the review followed the PRISMA 2020 guidelines, which are internationally recognized standards for systematic review reporting [18]. The research questions guiding the review were formulated around three domains: (1) QRIS and its role in financial inclusion, (2) QRIS as a strategic instrument of payment system innovation and sovereignty, and (3) QRIS in the context of financial diplomacy and regional integration. These domains informed both the selection of databases and the formulation of search strings. The combination of SLR and PRISMA strengthens methodological robustness by minimizing bias and ensuring comprehensive coverage [7,10]. This approach also aligns with the Bank Indonesia Blueprint Sistem Pembayaran Indonesia 2025, which identifies QRIS as a strategic pillar of national payment system transformation [1].

Data collection was carried out across major databases including Scopus, Web of Science, ScienceDirect, and Google Scholar, supplemented by policy documents from institutions such as Bank Indonesia, ASEAN, and BIS. Keywords such as “QRIS,” “financial inclusion,” “digital sovereignty,” “digital payment,” and “financial diplomacy” were applied systematically. The scope was restricted to studies published between 2021 and 2025, reflecting the period of QRIS implementation and expansion, though key theoretical works such as Sen’s Development as Freedom [4], Foucault’s Discipline and Punish [9], and Nicolson’s Diplomacy [13] were also included for conceptual framing. The initial identification produced 356 records, with 76 duplicates removed, leaving 280 records for screening. After screening, 200 articles were excluded due to irrelevance, and 80 full-text articles were assessed for eligibility. From these, 52 were excluded for insufficient methodological or thematic relevance, resulting in 28 studies included in the qualitative synthesis. This selection process follows best practices outlined by PRISMA to ensure reliability and reproducibility [18].

The PRISMA 2020 flow diagram was used to document the review process in four phases: identification, screening, eligibility, and inclusion. The inclusion criteria prioritized studies that focused on QRIS or similar QR-based payment systems, addressed financial inclusion, digital sovereignty, or financial diplomacy, and provided empirical or theoretical contributions [2,3,11]. Exclusion criteria consisted of duplicates, nonpeer-reviewed publications, studies outside the selected timeframe, and papers lacking methodological rigor. Extracted data were organized into thematic categories corresponding to the three domains of inquiry. Financial inclusion was analyzed through the lens of Sen’s capability approach [4] and the World Bank’s financial inclusion frameworks [7,8,19]. Digital sovereignty was assessed in relation to theories of governance and power [9,10], while financial diplomacy drew on classical and contemporary diplomatic theory [13,14]. This structured process ensured that the synthesis not only captures current scholarly debates but also situates QRIS within broader theoretical and policy frameworks, reinforcing both academic and practical contribution.

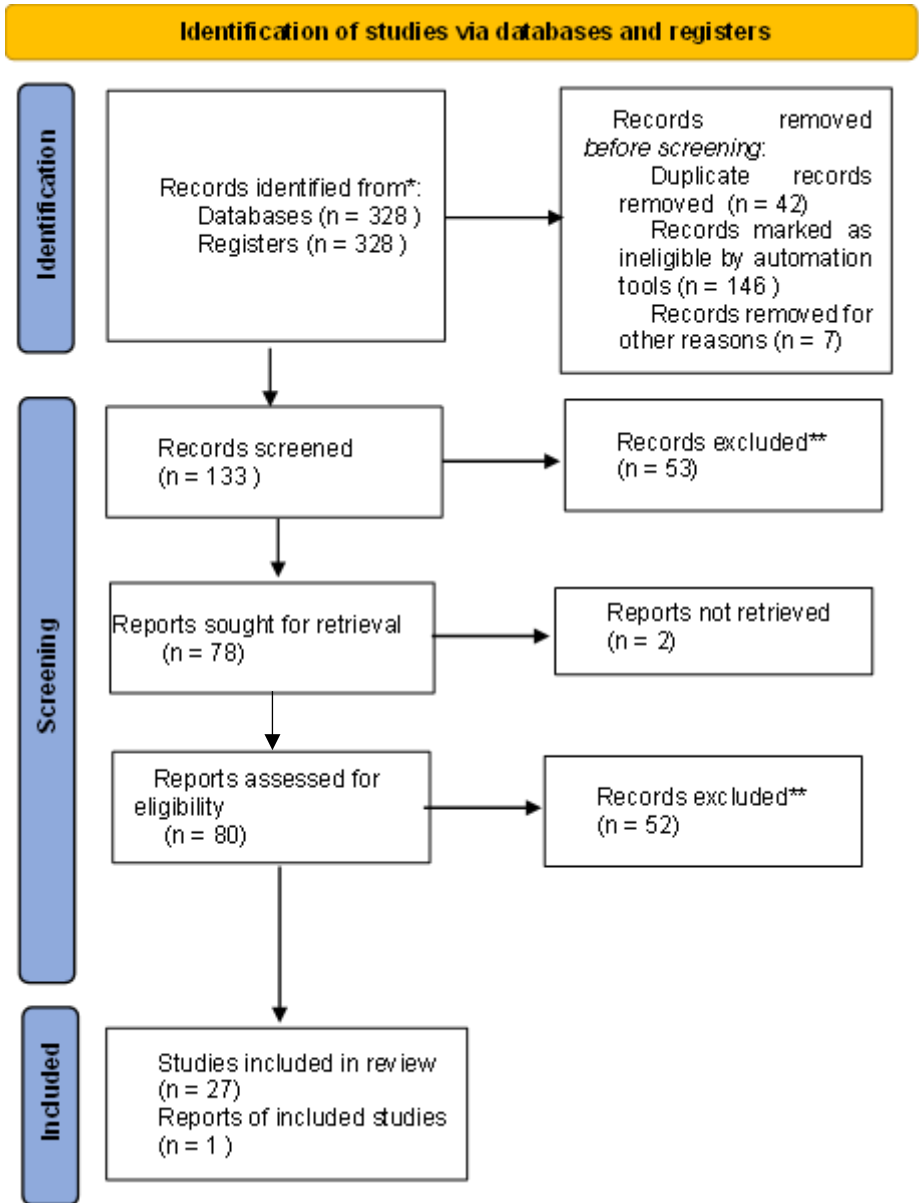


Fig. 1. PRISMA Flow Diagram

## 4 Results

### 4.1 QRIS and Financial Inclusion

The systematic review process generated 356 records across Scopus, Web of Science, ScienceDirect, Google Scholar, and institutional databases such as Bank Indonesia and ASEAN. After removing 76 duplicates, 280 records were screened for relevance. Of these, 200 were excluded for not aligning with the study domains. The remaining 80 full-text articles were assessed for eligibility, and 52 were excluded for insufficient methodological rigor or thematic relevance. Ultimately, 28 studies—a mix of Bank Indonesia (BI) reports, institutional documents, and peer-reviewed journal articles—were included in the qualitative synthesis. These studies provide evidence across three domains: financial inclusion, digital sovereignty, and financial diplomacy.

QRIS Findings indicate that QRIS has been pivotal in expanding access to financial services for micro, small, and medium enterprises (MSMEs), street vendors, and underbanked populations. BI reports (n = 6) emphasize increased merchant participation in both urban and rural areas, reducing reliance on cash-based transactions. Academic articles (n = 4) demonstrate that QRIS lowers transaction costs, enhances efficiency, and supports the financial autonomy of marginalized groups. By integrating small-scale merchants into the digital payment ecosystem, QRIS facilitates formalization, enabling them to access credit and other financial services. From the perspective of Sen's capability approach, QRIS provides users with expanded financial choices and autonomy. Evidence suggests that this contributes to broader socio-economic development by reducing exclusion from formal finance. Thus, QRIS is not only a payment system but also a catalyst for inclusive economic participation.

Further analysis shows that QRIS adoption fosters stronger trust in the financial system. Studies reveal that small merchants report improved record-keeping and reduced risks associated with handling cash. BI reports (n = 3) confirm that QRIS has widened consumer reach, with growing numbers of users shifting to digital wallets linked to QRIS. This increased adoption enhances consumer confidence in digital transactions, bridging the gap between formal banking services and informal economies. Peer-reviewed literature (n = 2) stresses that QRIS adoption correlates with improved digital literacy among merchants and customers alike. The combination of practical evidence from BI reports and theoretical insights from scholarly works provides strong validation of QRIS's role in advancing financial inclusion. Overall, 10 articles (BI = 6, academic = 4) directly support the link between QRIS and financial inclusion.

### 4.2 QRIS as a Strategic Instrument of Digital Sovereignty

The included studies reveal that QRIS strengthens Indonesia's control over its national payment system infrastructure. BI reports (n = 4) highlight how QRIS promotes interoperability across banks and fintechs, reducing dependence on international payment platforms. This alignment with the Bank Indonesia Blueprint Sistem Pembayaran Indonesia 2025 reflects a deliberate policy move to ensure domestic oversight of critical financial infrastructure. By consolidating payment channels under a national standard,

QRIS enhances monitoring capacity and regulatory compliance. Academic works (n = 3) emphasize that this enhances Indonesia's ability to protect data sovereignty and financial flows. The studies collectively illustrate that QRIS represents more than technological standardization, it is a deliberate tool of governance.

In addition, QRIS fosters innovation while preserving centralized state control. BI reports (n = 2) show that standardized frameworks lower barriers for local fintech firms, encouraging domestic competition and innovation. Scholars (n = 2) highlight that QRIS improves regulatory visibility, strengthening financial security against risks such as money laundering or fraud. Importantly, QRIS is framed as an enabler of digital sovereignty, ensuring that Indonesia maintains authority over the rules and infrastructures governing its financial system. This positioning allows Indonesia not only to manage domestic risks but also to assert bargaining power in regional and global digital payment negotiations. Taken together, 11 studies (BI = 6, academic = 5) confirm that QRIS secures Indonesia's financial independence while promoting digital innovation.

### **4.3 QRIS in Financial Diplomacy and Regional Integration**

QRIS ser QRIS also plays a vital role in Indonesia's regional financial diplomacy, particularly within ASEAN. BI reports (n = 5) document collaborative efforts to harmonize QR payment standards across Southeast Asia, facilitating trade, remittances, and tourism-related transactions. This interoperability reduces cross-border transaction costs and strengthens financial connectivity between Indonesia and its neighbors. Academic analyses (n = 2) situate QRIS within broader discussions of soft power, highlighting how payment standardization can be leveraged as a diplomatic tool. QRIS thus positions Indonesia as a leader in shaping regional financial architectures. Through financial diplomacy, QRIS strengthens not only economic ties but also political collaboration across ASEAN.

Further evidence suggests that QRIS adoption enhances Indonesia's credibility in international financial governance. Institutional reports (n = 3) indicate that ASEAN-level QRIS cooperation contributes to financial stability and fosters investor confidence. Scholars (n = 2) argue that QRIS demonstrates how digital payment innovation can serve as a form of economic statecraft, linking domestic development with regional integration. BI reports (n = 2) also frame QRIS as part of a long-term strategy to position Indonesia at the forefront of global discussions on digital payments. This aligns with contemporary diplomatic theories that view financial infrastructures as extensions of international policy. Collectively, 7 studies (BI = 5, academic = 2) illustrate how QRIS extends beyond domestic innovation to serve as a cornerstone of Indonesia's financial diplomacy and regional influence.

## **5 Discussion**

The findings on financial inclusion clearly align with Amartya Sen's Capability Approach, which emphasizes expanding individuals' real freedoms and opportunities. QRIS reduces barriers for MSMEs and unbanked populations by giving them access to

affordable, secure, and efficient payment methods. By enabling participation in digital financial ecosystems, QRIS increases people's capability to make economic choices and reduces dependency on informal systems. This finding is consistent with World Bank frameworks that consider access, usage, and quality of financial services as pillars of inclusion. BI reports and academic studies show how QRIS adoption enhances trust, literacy, and access to credit, demonstrating a capability expansion in practical terms. Thus, QRIS functions as more than infrastructure—it is a social equalizer that creates pathways toward financial resilience. In the context of this study, QRIS embodies Sen's idea that development should be measured not just by income, but by freedom and opportunities people can exercise.

At the same time, financial inclusion through QRIS is not simply about access but about reshaping power relations in everyday economic life. Foucault's perspective on discipline and governance provides an important lens: QRIS encourages digital recordkeeping and reduces informal cash-based exchanges, which increases visibility of transactions. This aligns with state objectives of surveillance and regulation, demonstrating how financial inclusion can also produce new forms of discipline. The evidence suggests that merchants benefit from transparency, yet they are simultaneously incorporated into formal systems where state and financial institutions exercise greater oversight. Thus, financial inclusion via QRIS reflects a dual dynamic: empowerment through access and discipline through regulation. This duality underscores the importance of critically situating QRIS within broader structures of governance. For this study, the implication is that QRIS promotes inclusion but also reinforces the institutional power of financial authorities.

The findings on digital sovereignty demonstrate that QRIS is both a technical and political project. The move to unify diverse payment systems under a single standard is consistent with theories of governance that stress the importance of infrastructural control in the digital age. By creating a national standard, Indonesia asserts authority over financial flows and reduces dependence on foreign platforms. This resonates with the literature on data sovereignty and digital infrastructures as strategic assets for state security. Academic studies show that QRIS is an intentional act of power consolidation, while BI reports emphasize its role in innovation and regulation. From a theoretical standpoint, this demonstrates how digital payment systems are areas where sovereignty is negotiated and enforced. In this study, QRIS exemplifies how sovereignty is increasingly expressed through the governance of digital infrastructures rather than traditional territorial control.

Foucault's notion of power and discipline again provides useful insights into the sovereignty dimension of QRIS. By standardizing transactions, QRIS establishes a regime of visibility and traceability across the national economy. This infrastructural power allows the state to regulate not just financial institutions, but also individual behaviors in everyday economic interactions. Sovereignty here is not only top-down but embedded in the technical architecture of payments. Scholars argue that this is a form of biopolitical control where digital infrastructures extend state influence into the private sphere. BI's vision of the *Blueprint Sistem Pembayaran Indonesia 2025* confirms this by framing QRIS as both an innovation and a tool of regulatory governance. In the context of this study, QRIS highlights how sovereignty is exercised not through visible

coercion but through invisible infrastructures that normalize certain forms of economic participation. This contributes to a more nuanced understanding of digital sovereignty as simultaneously enabling and constraining.

The findings on financial diplomacy extend the analysis beyond domestic governance to international relations. QRIS's role in ASEAN reflects Nicolson's classic understanding of diplomacy as negotiation, communication, and the management of relationships between states. By promoting interoperability of QR codes across borders, Indonesia leverages QRIS as an instrument of economic statecraft. This strategy enhances trade efficiency, supports tourism, and strengthens remittance flows, making payment infrastructure part of soft power projection. Academic studies highlight how digital payment standards can be used to shape regional architectures, reinforcing Indonesia's leadership role. This reflects a shift in diplomacy where technological infrastructures become vehicles of influence and cooperation. In this study, QRIS serves as an example of how financial innovation is integrated into foreign policy and regional diplomacy agendas.

Finally, QRIS demonstrates how domestic policies and international strategies are interconnected. The domestic push for inclusion and sovereignty lays the groundwork for projecting influence in regional financial governance. Theories of diplomacy increasingly recognize that economic infrastructures, like digital payment systems, carry political weight comparable to traditional treaties or alliances. BI reports confirm that ASEAN QR interoperability is framed as a cooperative yet strategic move, enhancing Indonesia's credibility in global forums. At the same time, academic literature suggests that digital payment diplomacy reduces transaction costs while building trust and stability. This underscores how QRIS functions simultaneously as a national development tool, a sovereignty mechanism, and a diplomatic asset. For this study, the connection is clear: QRIS is not just about payments it is about transforming Indonesia's role in both domestic and regional financial ecosystem.

## 6 Conclusion

The findings of this study indicate that QRIS is more than a payment innovation; it is a transformative instrument shaping Indonesia's financial, political, and diplomatic landscape. Through financial inclusion, QRIS expands the capabilities of marginalized groups by lowering barriers to digital finance, consistent with Sen's Capability Approach and the World Bank's inclusion frameworks. It simultaneously enacts new forms of regulation and surveillance, reflecting Foucault's ideas of governance and discipline within economic life. In the domain of digital sovereignty, QRIS consolidates national control over payment infrastructures, reducing reliance on external systems and reinforcing state authority over financial flows. Theories of infrastructural power highlight how sovereignty is increasingly embedded in technical standards like QR codes, which establish visibility and traceability. At the regional level, QRIS becomes an instrument of financial diplomacy, aligning with Nicolson's view of diplomacy as negotiation and soft power projection. Collectively, these domains illustrate that QRIS

integrates local empowerment, state sovereignty, and regional influence into a single framework of financial transformation.

The analysis further reveals that the implications of QRIS extend beyond its role as a national case. It shows that digital payment infrastructures can serve as instruments of development, governance, and diplomacy simultaneously, blurring the boundaries between domestic policy and international relations. The synthesis of BI reports and academic literature underscores both the opportunities and tensions inherent in such systems—empowering communities while expanding institutional control, enabling sovereignty while embedding surveillance, and promoting diplomacy while negotiating power balances in ASEAN. These dynamics highlight the dual nature of digital infrastructures as both enabling and constraining. For policymakers, QRIS provides a model of how to integrate financial innovation into broader state strategies. For scholars, it offers a case study of how theories of capability, governance, and diplomacy interact in the digital economy. Ultimately, this research contributes to a deeper understanding of QRIS as not only a technological standard but also a strategic pillar of Indonesia's financial and geopolitical transformation.

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