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Political Economy of Energy The Indonesian Financial System The Emergence of a National Economy Indonesia The Indonesian Economy Under Jokowi's Second Term The Indonesian Economy in Crisis Indonesia Betrayed Oil and the Indonesian Economy Indonesia's Economic Optimism The Indonesian Economy The Indonesian Economy Since 1965 The Indonesian Economy

This volume is a collection of chapters on the Indonesian economy under Abdurrahman Wahid (popularly known as Gus Dur). Contributions come from many leading Indonesian commentators and practitioners of the past and present, and there are also chapters from representatives of international assistance agencies. The authors provide a mid-term assessment of the challenges facing Indonesia's economic development and suggestions for future directions. The themes covered are, inter alia, overall political and macroeconomic stability, bank and corporate restructuring, decentralization, corruption, and socio-economic trends. This book will be of interest to those wishing to assess the varying perspectives held by Indonesian officials and commentators, officials from

multilateral agencies, and academics, in a single volume. Indonesia is now the fourth largest country in the world, but many aspects of its economic history remain poorly understood. This book is the first comprehensive survey of Indonesian economic history in the 19th and 20th centuries, examining both the Dutch colonial era, and the post-independence period. Extensive use is made of recent work by Dutch, Indonesian and Australian scholars to develop a number of key themes relating to economic growth and structural transformation of the Indonesian economy from the early 19th century to the present. This paper reviews economic developments in Indonesia during the 1990s. The adjustment effort during 1991/92-1992/93 was marked by a tightening of monetary policy, and measures were also taken to curb new external borrowing. Interest rates rose sharply, as large amounts of central bank debt certificates were placed with the domestic banking system and Bank Indonesia sharply curtailed its foreign exchange swap operations. The expansion in domestic demand gained momentum during 1994/95, rising in real terms by 9 percent. The structure of the financial system in Indonesia is examined through the

analytical lens of the system's contribution to the growth, stability, and efficiency of the Indonesian economy. The focus is on the banking system and securities markets, which are the primary mechanisms for mobilizing savings and allocating investment funds. Five key policy issues are highlighted: (1) the level of bank capitalization; (2) the supervision and regulation of banks; (3) the structure of banking markets; (4) the deepening of securities markets; and (5) the supervision and regulation of securities markets. Analytical work on Indonesian macroeconomic and financial issues, with an overarching theme on building institutions and policies for prosperity and inclusive growth. The book begins with a 20-year economic overview by former Finance Minister Chatib Basri, with subsequent chapters covering diverse sectors of the economy as well as Indonesia's place in the global economy. By any indicator, Indonesia, the fourth most populous nation on earth, is a development success story. Yet 20 years after a deep economic and political crisis, it is still in some respects an economy in transition. The country recovered from the 1997-98 crisis and navigated the path from authoritarian to democratic rule

surprisingly quickly and smoothly. It survived the 2008-09 global financial crisis and the end of the China-driven commodity super boom in 2014 with little difficulty. It is now embarking on its fifth round of credible national elections in the democratic era. It is in the process of graduating to the upper middle-income ranks. But, as the 25 contributors to this comprehensive and compelling volume document, Indonesia also faces many daunting challenges – how to achieve faster economic growth along with more attention to environment sustainability, how to achieve more equitable development outcomes, how to develop and nurture stronger institutional foundations, and much else. “This is a timely and much-needed book. There are very few recent books on Indonesia with such a comprehensive analysis of not just mainstream economic policies, but also most importantly the key issues of human capital, inequality, social welfare, labour, food security and natural resource management. This book will not only be crucial for policy discourse but for all stakeholders who care about Indonesia making the transition not only to a high-income economy, but an inclusive one.” – Mari

Pangestu, Faculty of Economics and Business, University of Indonesia "The Indonesian Economy in Transition: Policy Challenges in the Jokowi Era and Beyond is one of the most important books that discusses the Indonesian economy post-Asian Financial Crisis. A must-read for anyone who wants to understand contemporary Indonesian economy."

– M. Chatib Basri, former Minister of Finance of Indonesia

MING QING YANJIU, founded in 1992, is a peer reviewed journal dedicated primarily to advanced studies of pre-modern China. This journal provides a forum for scholars from a variety of fields related to late imperial and early republican period that aim to have a cross-disciplinary discourse. Contributions in sociology, literature, psychology, anthropology, history, geography, linguistics, semiotics, political science, and philosophy, as well as book reviews are welcome. History matters. At the beginning of a new century and amidst the turmoil of a new democracy, a historical perspective on modern Indonesia is needed more than ever. This innovative economic history connects back to the colonial era and helps to explain why the transition from colonialism to Independence and from the New Order to

democracy has been so difficult and sometimes traumatic. The Emergence of a National Economy identifies three grand themes in this transformation: globalisation, state formation and economic integration. All 16 episodes from the third season of the US comedy following the schemes devised by members of the parks department of Pawnee, Indiana, to improve their town. Amy Poehler stars as Leslie Knope, the ever-cheerful bureaucrat whose ultimate ambition is to become President, but in the meantime occupies herself with the slightly less heady demands of her current job. Rashida Jones, Aziz Ansari, Nick Offerman and Rob Lowe also star. The episodes are: 'Go Big Or Go Home', 'Flu Season', 'Time Capsule', 'Ron and Tammy: Part Two', 'Media Blitz', 'Indianapolis', 'Harvest Festival', 'Camping', 'Fancy Party', 'Soulmates', 'Jerry's Painting', 'Eagleton', 'The Fight', 'Road Trip', 'The Bubble' and 'Li'l Sebastian'. Indonesia, the world's fourth most populous nation and the dominant power of Southeast Asia, was characterised in the early 1960s as a 'chronic economic dropout'. Out of the turbulence of the mid-1960s has emerged one of the developing world's major socio-

economic transformations. This is the first book to provide an integrated treatment of the Indonesian economy since 1966. Hal Hill offers a balanced analysis, evaluation and explanation of Indonesia's economic performance over the past three decades. It highlights the successes - rapid industrialisation, major achievements in the food crop sector, the adoption from the mid-1980s of outward-looking policies, and generally good social progress. It also draws attention to the country's challenges, including the rocky path towards economic reform, the large external debt, regional and ethnic disparities, and the need for a transparent and predictable policy environment. This book contains a collection of papers on various aspects of Indonesia's economic and its industrial development. It discusses the early independence period in the 1950s; the Soeharto era (1966-1998); and the ensuing two economic crises, namely the Asian Financial Crisis of 1997/98 and the Global Financial Crisis of 2008. 'Diagnosing the Indonesian Economy: Toward Inclusive and Green Growth' discusses the critical constraints to inclusive economic growth in Indonesia. The volume includes a broad overview of Indonesia's development since

the 1960s, and features an analytic framework for the study that aims to identify the most binding constraints. The chapters analyze macroeconomic management since the Asian financial crisis; the status of Indonesia's industrial transformation; the challenges pertaining to Indonesia's infrastructure; the situation of human capital and employment; the record on poverty reduction; the impact and status of the decentralization effort; and the challenges attendant to the country's environment and natural resources. This 2010 edition of OECD's periodic survey of the Indonesian economy includes chapters covering achieving sustainable and inclusive growth, phasing out energy subsidies, tackling the infrastructure challenge, and enhancing the effectiveness of social policies. Few countries have experienced such sharply fluctuating fortunes as Indonesia. This book offers a balanced analysis, evaluation and explanation of Indonesia's economic performance, from 1967. Hal Hill highlights Indonesia's successes during this period - rapid industrialisation, major achievements in the food crop sector and the adoption, from the mid-1980s, of outward-looking policies. He

also draws attention to the challenges facing the country, including the rocky path towards economic reform, the large external debt, regional and ethnic disparities, and the need for a transparent and predictable policy environment. In this second edition, an extended postscript takes the story through the dramatic turnaround and political and economic crises since 1997, including the downfall of Soeharto.

"Indonesia is one of the few countries that came through the global economic crisis in 2008-09 with positive economic growth. Despite some recorded positive domestic economic performances, Indonesia faces new challenges as its economy keeps growing and the global economy remains uncertain. A new economic development paradigm is needed to overcome old problems (poverty and unemployment, inadequate infrastructure, corruption, a complex regulatory environment, and unequal resource distribution among regions) with global market opportunities. This book provides a new perspective on how Indonesian's economic policies should be developed by considering its past and future challenges." -
Firmanzah, Professor of Economics and Dean of Faculty of Economics, University of

Indonesia "Aris Ananta, Muljana Soekarni and Sjamsul Arifin gather excellent researchers and practitioners to discuss important economic policy issues for Indonesia today. They discuss monetary and fiscal policies and real economic sector issues based not only on theoretical analysis but also on their day-to-day experience in economic management. By reviewing Indonesia's economic policy reform and subsequent Asian financial crisis and sub-prime loan crisis, the authors present a new economic development paradigm and explore economic strategy and policies for the new era. The book offers many timely lessons from history, as well as the real policy experiences of the authors, and guides readers in exploring economic policies under the globalized world economy. This book is very useful for both practitioners and researchers." - Masaaki Komatsu, Professor of Economics, Hiroshima University This text presents an accessible introduction to the most significant problems facing Indonesia and raises issues for further investigations. It addresses such questions as: how has Indonesia managed to remain one country?; and is there a truly national Indonesian culture? This collection of

memoir-style articles is based on extended interviews with a number of eminent Indonesians who have played an important role in influencing the evolution of Indonesia's economy. This book brings together thirteen of the most significant essays on the Indonesian economy. Included are articles by twelve leading authorities on economic policies, agriculture, population and manpower, industry, money, and finance. Many of these widely scattered articles are relatively inaccessible in their original form, and two have not been published previously. While these articles give the historical record of economic performance and policy since Indonesia achieved independence in 1949, they also convey the sectoral and institutional structure of the economic system. An extensive introduction and brief headnotes for each section have been provided by the editor. BRUCE GLASSBURNER, formerly Professor of Economics at the University of California, Davis, received his BS and MS degrees from Iowa State College and his PhD degree from the University of California, Berkeley. He was Chairman, Department of Economics, University of California, Davis for eight years. In 1968-1970, he served as

Chairman, Field Staff, University of California Indonesia Project, and was Associate Director, University of California Study Center, Hong Kong, in 1969–1971. He is the author of many published articles in the area of economic development. Sustained economic growth and a declining trend in poverty over the years in Indonesia potentially will come to a halt this year. This development cost comes as a result of the COVID-19 pandemic outbreak that recently hit the country. Like in many other countries, one of the largest costs of COVID-19 comes from the social distancing policy, which is a proven public health measure to reduce the spread of the virus by limiting people's movements and interactions for a certain period of time. The government of Indonesia adopted this approach by gradually introducing in certain regions the Large-scale Social Restriction (PSBB) policy from early April 2020. PSBB restricts non-essential economic activities and people's movement in order to contain the virus. IFPRI, the National Development Planning Agency of Indonesia (BAPPENAS), and IPB University used a SAM multiplier model to measure the economic impact of PSBB if restrictions were to be in place for four

weeks and to explore potential recovery processes after the policy ends. Some of the key findings were: • National GDP is estimated to fall by 24 percent during the four-week PSBB period, • External sector shocks - reduced export demand, lower remittances, and lower foreign investments - contribute around one-third of total GDP losses; • The GDP of Indonesia's agri-food system falls by 13 percent despite agriculture activities being excluded from restrictive measures; • National poverty is expected to jump by 13 percentage points - an additional 36 million people will fall into poverty during the four-week PSBB period; and • By the end of 2020, due to COVID-19 the annual GDP growth is expected to be between 5.3 and 7.3 percent lower than under a baseline scenario without COVID-19. Against the backdrop of growing anti-globalisation sentiments and increasing fragmentation of the production process across countries, this book addresses how the Indonesian economy should respond and how Indonesia should shape its trade and industrial policies in this new world trade environment. The book introduces evaluation not on tariffs but on new trade instruments such as non-tariff measures (SPS, TBT,

export measures and beyond border measures), and looks at industrial policies from a broader perspective such as investment, accessing inputs, labour, services, research and innovation policies. Supporters of neoliberalism claim that free markets lead to economic growth, the creation of a middle class, and the establishment of democratically accountable governments. Critics point to a widening gap between rich and poor as countries compete to win foreign investment, and to the effects on the poor of neoliberal programs that restrict funding for health, education, and welfare. This book offers a ground-level view from Sumatra of the realities behind these debates during the final years of Suharto's New Order and the beginning of a transition to more democratic government. The author's wealth of primary data from ten years of interviews and local newspaper reportage (1994-2004) shows how farmers and laborers were dispossessed by both government policies and crony capitalism. Elizabeth Collins relates the stories of populist efforts in South Sumatra to combat "development" policies responsible for producing extreme poverty and allowing corruption to flourish. She describes how student-led NGOs worked with

farmers fighting to retain their livelihoods in the lowland forests of South Sumatra. She reports on a local branch of the Indonesian Environmental Forum as it battled multinational companies and Indonesian conglomerates responsible for damage to the environment; on contract workers protesting exploitation by a company with ties to a Suharto crony; and on systemic corruption under the New Order, which spread throughout all levels of government and into civil society organizations. She examines the sometimes strained relationships between Islamists and human-rights activists, arguing that there is no inherent contradiction between Islam and democratic politics. Collins concludes that for real change to occur, neoliberal capitalism must be recognized as a utopian ideology; democracy, imperfect as it is, offers the best hope for sustainable development in Indonesia. This book, first published in 1978, analyses the underlying structure of the Indonesian mass-based economy and its problems, and goes on to show how the hectic economic activity after 1965 failed to come to terms with the real needs of the people. It divides the new Indonesian economy into endogenous and exogenous parts in order to

highlight the gulf between 'growth' and 'development'. This book describes and analyses Indonesia's most serious economic crisis, against the general backdrop of economic decline in Southeast Asia. It also looks forward, considering Indonesia's immediate policy challenges to overcome the crisis, and dwelling on some of the longer-term policy challenges raised by the crisis. McKinsey Global Institute, a global business and research agency, forecasts that Indonesia will be the 7th largest economy in the world by 2030. Further, Indonesia's economy will rise to fourth place by 2050, surpassing advanced economies such as Japan and Germany, according to Pricewaterhouse Coopers (PwC). To turn projections into reality, we need to have the ability to seize all opportunities that can provide economic benefits from various sectors, such as financial technology (Fintech), circular economy, bioenergy, tourism, disaster management, higher education, business, and Small Medium Enterprises (SMEs), agriculture, and other industries. In this book, we examine the economic activities of other countries in Asia and Europe to explore how they can add value to the Indonesian economy. The majority of the

content in this book is based on academic research conducted by 25 authors from 5 countries, including several European Professors. This book, first published in 1978, analyses the underlying structure of the Indonesian mass-based economy and its problems, and goes on to show how the hectic economic activity after 1965 failed to come to terms with the real needs of the people. It divides the new Indonesian economy into endogenous and exogenous parts in order to highlight the gulf between 'growth' and 'development'.

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