

## Konsep Ekonomi Kebijakan dalam Pemerintahan Presiden Joko Widodo

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### ABSTRACT

This research is a literature review of the Economic Policy Package launched by President Joko Widodo in 2015. The Economic Policy Package consists of several volumes. When it was first launched, namely Volume 1, the economic policy package aimed to stimulate the real sector and drive the economy. Volume 1 of the Economic Policy Package is one of 16 economic policy packages launched until 2018. A review of the literature related to the Economic Policy Package volume 1 was conducted to identify the latest research related to economic policy packages and provide an assessment of the effectiveness of the Government's policies related to the Economic Policy Package. There are several aspects of national economic development, such as economic growth, inflation, and fiscal and monetary policies. Literature both in the form of academic studies and opinions and public perceptions of economic policy packages are explored in depth mainly by using search engines in the form of both formal and informal studies such as mass media. This study found that the literature related to Economic Policy Package Volume I is relatively limited and the discussion tends to focus on the impact of policies on capital market reactions. In addition, research on economic policy packages is dominated by quantitative approaches. In the future, it is necessary to expand the discussion of economic policy packages with broader theories, use a qualitative approach and dig deeper into the effectiveness of the economic policy packages

**Keywords** : Policy, Economy, Effectiveness, Economic growth

### INTRODUCTION

The economic landscape under President Jokowi's administration in Indonesia has been characterized by a mix of challenges and successes. Despite efforts to spur economic growth and development, one of the most persistent issues has been the significant income gap between different community groups, contributing to social inequality. Moreover, the infrastructure divide between regions remains a pressing concern, hindering equitable growth and development across the archipelago.

Within the realm of economic policy, the Jokowi administration has prioritized economic diplomacy to stimulate international trade and investment. Economic diplomacy plays a crucial role in aligning economic objectives with broader foreign policy goals, aiming to bolster Indonesia's position in the global economy. However, achieving these objectives has not been without hurdles, as the administration grapples with challenges such as a low tax ratio, volatile global economic conditions, and a precarious balance of payments situation.

The onset of the Covid-19 pandemic further exacerbated economic challenges, posing obstacles to poverty alleviation efforts and exacerbating the state budget deficit. Despite these challenges, the Jokowi administration has set ambitious goals for its second term, including achieving a GDP level conducive to Indonesia's long-term development aspirations by 2045. Additionally, President Jokowi has unveiled the Economic Equalization Policy (KPE), focusing on land distribution, creating opportunities, and enhancing human resources to address economic inequality within the country.

Moving forward, the Jokowi administration faces the dual task of navigating both domestic and global economic dynamics while striving to realize its vision of a more equitable and prosperous Indonesia. Balancing economic growth with social inclusion remains paramount, necessitating concerted efforts to address structural issues and foster sustainable development across all sectors of the economy.

As Indonesia moves forward under President Jokowi's leadership, the journey towards economic prosperity unfolds with a blend of achievements and obstacles. The administration's unwavering commitment to addressing economic disparities, fostering international engagement, and navigating intricate challenges underscores a resolute effort to guide the nation towards a brighter future. Upon closer examination of Indonesia's economic landscape, it becomes apparent that the road ahead demands not only shrewd policymaking but also unwavering resilience in the face of uncertainties.

In navigating the complexities of economic development, the Jokowi administration recognizes the imperative of strategic planning, inclusive policies, and global collaboration. By harnessing these elements, the administration aspires to cultivate a more equitable and resilient economy that uplifts all Indonesians. Through fostering an environment conducive to innovation, entrepreneurship, and sustainable growth, the administration aims to empower individuals and communities across the archipelago, thereby laying the groundwork for a prosperous and thriving nation.

Moreover, the administration's endeavors extend beyond economic realms, encompassing social welfare, environmental sustainability, and regional development. By fostering synergies between various sectors and stakeholders, the Jokowi administration seeks to foster holistic and inclusive growth that leaves no one behind. This multifaceted approach acknowledges the interconnectedness of economic, social, and environmental dimensions, thereby charting a comprehensive path towards national advancement.

In essence, as Indonesia strides forward under President Jokowi's stewardship, the nation stands at a pivotal juncture poised for transformation and progress. By embracing the challenges and opportunities that lie ahead with determination and foresight, the administration aims to steer Indonesia towards a future characterized by prosperity, resilience, and shared prosperity for all Indonesians.

## **METHOD**

This research uses a qualitative approach with ethnomedia methods. This qualitative approach in a descriptive way will be able to better explain how gen z has its own character in politics so that it can clearly compete and be equal to men. Research with a qualitative approach is the result of the construction of a thought. In collecting data, the author uses observation techniques and collects documentation from the mass media. Because the data sources obtained come from literature and mass media documentation. The author analyzes the data that has been collected, by collecting supporting data from various mass media regarding female politicians that have been determined within the limits of this research. The data analyzed is information related to several women when they became politicians in a certain period.(Yıldırım, E. Çakmaklı, S. Özkan, 2011)

## **RESULT AND DISCUSSION**

Financial performance is an analysis conducted to assess the extent to which the company has carried out using the rules of financial implementation properly and correctly (Fahmi, 2011).

The situation in East Asia has also been filled with conflicting and unexpected events. While the dynamic, stable and conducive economic development over the past 10 years has made countries in the region more focused on economic recovery. However, it cannot be denied that the region also has the potential for conflict, hostility and discord due to the legacy of former Cold War politics that still lingers in international relations (Yuliartono, 2009, p. 1).

Furthermore, Indonesia categorised as the middle economy country in the global economic standard.Indonesia is active in the membership of Group of 20 (G20) and MINT (Mexico, Indonesia, Nigeria,and Turkey) indicated that Indonesian economic measurement which determined by using GDP shows the fact that the rate of GDP real growth of each Indonesian citizens from 1960 to 2000 among 112 countries is 1.8% annually. Including the rapid growth of Indonesia since the early of 1970's in Soeharto leadership (Barro 2008).

The destination countries of Indonesia's economic diplomacy are many and comprehensive and China is one of them. China is used as an object in this study because China is one of Indonesia's strategic partner countries and with the growth of the Chinese economy today, Indonesia is interested in having deeper cooperation with China, especially in order to improve the Indonesian economy and help Indonesia's development. Since taking office as President of the Republic of Indonesia (RI) in 2014, Joko Widodo has prepared infrastructure development to support Indonesia's economic growth. This is included in the Nawacita program echoed by President Jokowi (Sulistyo 2017, 27).

Heckscher-Ohlin (1990) in Wardhani and Agustina asserts that factors of production generally categorized as land, labor and capital are too general to be able to demonstrate competitive advantage in different industrial strategies. Factors can be grouped into a number of broad categories such as human capital, physical capital, knowledge, capital and infrastructure.

The contribution of Indonesia's marine wealth not only has an impact on climate change or the global environmental crisis, but also contributes to Indonesia's domestic economy. In terms of Indonesia's marine economic potential, the benefits that can be achieved from marine products or Indonesian waters per year are 1.33 trillion US dollars (Sari & Muslimah, 2020).

Speaking in the Indonesian context, since the Washington Summit held in response to the global financial crisis, the G20 has become a platform for dialog among heads of state and government from 20 countries. Since then, Indonesian Presidents Susilo Bambang Yudhoyono (SBY) and Joko Widodo (Jokowi) have attended the G20 summit regularly. Indonesia's contribution in formulating policies related to economic development in the G20 has shown its seriousness and commitment. As in 2010, a number of core ideas from Indonesia became the foundation of the Seoul Development Consensus for Shared Growth (Hornung, 2017).

Rationality is the basic concept used by Weber in his classification of types of social action. Rational action according to Weber relates to conscious consideration and the choice that the action is expressed. The definition of rational here is reasonable. Weber gave an example of people buying clothes at a cheap price rather than an expensive price is a rational thing (Doyle, 1994: 220).

The global political economy is currently a growing phenomenon in the international arena. This is evidenced by the issue of the increase in the benchmark interest rate of the United States Central Bank (Federal Reserve / Fed). Many opinions have emerged regarding

the increase in the benchmark interest rate, especially the United States' concern about China's current trade dominance. Seen from the economic aspect of the country, the United States feels "threatened" by China's economic development in various regions. China is indirectly trying to dominate trade in Asia, Europe, Latin America, Oceania, America and Africa. (Zhou & Leung, 2015)

To disseminate the policy, buzzers are used, they are tasked with buzzing the policy to be accepted and captured by the public as a construction of thinking. As explained by Iman Brotoseno, who is one of the buzzers who attacked critics of infrastructure development policies with a tweet on May 11, 2018 at 5:40 WIB: "Those who criticize Jokowi for building infrastructure should not go home via the toll road. Just take the road built by Daendels" (Gunadha & Bhayangkara, 2020).

All forms of policies are issued by the government ranging from medical treatment to policy programs that are expected to help the community's economy directly. Forms of assistance provided to the community include cash, basic necessities, cutting electricity rates which are urgently needed by the community during the pandemic (Zakiyah et al, 2020).

The relationship in the automotive industry policies such as cheap and environmentally friendly vehicles carried out by the previous Susilo Bambang Yudhoyono continues to run in the current Joko Widodo administration. Gaikindo chairman Sudirman MR saw that every year the growth of the four-wheeled automotive industry increased during Susilo Bambang Yudhoyono's administration, as evidenced in 2006 sales of four-wheeled vehicles reached 318 thousand to 433 thousand in 2007 continued in 2008 to reach a point of 603 thousand until in 2013 the end could reach 1,998,000 units which was close to 2 million units (Marketeers, 2014).

In an effort to contain inflation in the country, the food sector, represented by rice, is considered an important indicator in the movement of inflation in the country. Rice is a food sector that is used to complete the daily food needs of the Indonesian people. In 2021, rice production in the country is considered sufficient to cover the needs of rice in the country, but reserve stocks are needed to maintain the shortage of rice stocks in the country. Therefore, the Indonesian government imports rice to cover reserve stocks that are considered insufficient (Sawit, 2008).

Based on the performance and number of vessels sunk, it is clear that there is a change in the implementation of the policy on the sinking of TPPI fishing vessels. There are various reasons why there is a change in policy towards the sinking of foreign-flagged fishing

vessels, including pros and cons from various parties, both domestic and foreign (Aditya & Purnomo, 2018) (Nadlir, 2018).

In this case, often revising annual production plan targets to accommodate higher-than-original coal demand. In 2019, the amount of coal dredged reached the highest peak in Indonesia's history, at 616.16 million tons or equivalent to 9% of total world coal production (Statistical Review of World Energy, 2020).

The government of President Joko Widodo (Jokowi) is implementing several economic policies aimed at overcoming the global economic downturn and boosting Indonesia's economic growth. The three main steps taken by the Jokowi Government to overcome the global economic downturn and increase Indonesia's economic growth are:

Macroeconomic stabilization through fiscal and monetary policy measures in coordination with Bank Indonesia (BI) and the Financial Services Authority (OJK), Driving the real economy with deregulation, debureaucracy, and mobilizing the real sector, Protecting the weak economy and mobilizing the rural economy. The Jokowi government also issued the Economic Policy Package (PKE) which is the first volume of the PKE issued in September 2015. The Economic Policy Package Volume 1 (PKE Volume 1) aims to stimulate the Indonesian economy and mobilize the real sector PKE Volume 1 includes several measures, such as:

Improving industrial competitiveness by reducing red tape and removing 89 business regulations, Easing the acquisition of land and banking licenses, Reducing the price of diesel fuel by IDR 200 in October 2015.

## **CONCLUSION**

Infrastructure Development: Jokowi prioritized infrastructure development to improve connectivity and support economic growth. Major projects such as the construction of toll roads, airports, ports, and railways are the main focus. Bureaucratic Reform: To improve economic efficiency and competitiveness, the Jokowi administration undertook bureaucratic reforms by simplifying licensing procedures and improving public services. Community Economic Empowerment: Through programs such as the Pre-Employment Card and the Family Hope Program (PKH), the Jokowi administration seeks to improve people's skills and economic welfare.

Bureaucratic Reform: Efforts are being made to simplify the business licensing process and improve bureaucratic efficiency to facilitate investment and business development in Indonesia. Village Development Program: Through the village development program, the Jokowi administration pays attention to economic development in rural areas,

including basic infrastructure, access to education, and community economic empowerment. Fiscal Policy: The government also implements fiscal policies to manage the state budget, including subsidies, government spending, and tax reforms to support sustainable economic growth. empowering MSMEs: Micro, Small, and Medium Enterprises (MSME) empowerment programs and policies were launched to support the growth of the MSME sector, which is the backbone of the Indonesian economy.

Corruption Eradication: Corruption eradication efforts are also a focus, with the establishment of institutions such as the Corruption Eradication Commission (KPK) being strengthened to combat corruption in various sectors, which is believed to create a more transparent and integrity business environment. Investment and Partnerships: The Jokowi administration has been active in attracting both domestic and foreign investment, as well as building strategic partnerships with other countries to support economic development. Inflation Control and Macroeconomic Stability: Monetary and fiscal policies are directed at maintaining economic stability, including controlling inflation, maintaining budget balance, and maintaining exchange rate stability. Discussion of these concepts involves evaluating the performance of the Jokowi administration in implementing policies. The Jokowi government also issued Economic Policy Package Volume 16, which is the last volume of the PKE issued by the Jokowi government. This Economic Policy package aims to mobilize the Indonesian economy and overcome the global economic downturn.

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