

**THE INDONESIA GOVERNMENT POLICY IN FOLLOWING THE
INTERNATIONAL REGIME OF OIL PRICE FLUCTUATION TOWARDS
THE SUBSIDY REDUCTION OF OIL PRICE UNDER JOKO WIDODO
ADMINISTRATION (2014-2016)**

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ABSTRACT

In the beginning of Joko Widodo administration as the president Republic of Indonesia, Joko Widodo decide to change policy by decreasing the oil subsidy and follow the fluctuation of world oil price. This action was taken causes by the proportion of subsidies on fuel oil around 10% of national state budget. Another supporting factor is caused by OPEC as the exporter that burden national state budget if be included in subsidy. This thing triggered the writer to analyze the reason behind why President Joko Widodo decides to change into the new policy. The writer used the model of decision making process by David Easton, the model consists of four groups of decision making factors: inputs, political system, outputs and feedback environment. This research is also strengthened by the concept of international regimes which is the effectiveness of the regime as the dependent variable has three components outputs, outcomes, and impact that exists within the regime. Through the model of decision making process and concept of international regimes, the writer found the main reason of President Joko Widodo changing policy is by decreasing subsidy for fuel oil and follow the fluctuation of oil price state can do saving and using the state budget (APBN) for other state expenditure.

Keywords: Indonesia political system, Joko Widodo administration, Policy, Oil price, Subsidy, National State Budget, Indonesia Government, OPEC.

INTRODUCTION

Fuel oil is fuel obtained from the belly of the Earth in the form of crude oil which then undergoing a process of refining into fuel until it is ready to use. The results of the refining of crude oil are petrol (premium gasoline), diesel (IDO & ADO: industrial diesel oil & automotive diesel oil), kerosene, avtur. As well as some product, such as naphtha, light sulfur wax residue (LSWR) and asphalt.¹Fuel oil is a basic requirement commodity that has important role in the economic activity, which affect many aspects in human life such as: industry, transportation, and commodity export-import.

Indonesia is currently experiencing problems about rising fuel prices. This is because of the higher demand of fuel oil rather than its supplies. The rise of the price of fuel oil in Indonesia has occurred because of the rising world oil prices. That makes the Government unable to sell fuel oil to the society at a price equal to the former price.

The oil price condition in Indonesia before Mr. Joko Widodo era according to Regulation of the Minister of energy resources and Mineral Resources Number 41 in 2008 is that, the Government lowered the retail price of premium gasoline, diesel fuel type, and kerosene. Government regulations also set the evaluation of retail price of fuel oil types every month and set an upper limit for premium gasoline as

¹Nugroho, H. (n.d.). *Apakah persoalannya pada subsidi BBM?* Retrieved from Bappenas: http://bappenas.go.id/files/5313/5078/8094/01ahanan11__20091014130919__2256__0.pdf

much as Rp6.000 per liter and diesel oil for as much as Rp5.500 per liter.² On November 17th, 2014, President Joko Widodo announced a rise of fuel oil prices. Premium increase from Rp6.500 to Rp8.500, while solar from Rp5.500 to Rp7.500 per liter.³

In order to equalize the problem of rising fuel oil prices every year, the Government issued a policy of subsidizing fuel oil. The policy of subsidizing fuel oil aims at resolving overloaded state budget. Because otherwise, the state budget will certainly decrease which impacted directly on the stopping of national development.

Oil and gas consumption in the country is rising up from time to time. This increase could not be fulfilled from domestic oil and gas production results. As a result, Indonesia that was once known as an oil-rich country must now be regularly importing oil from abroad. The price of fuel oil has made the national problem in Indonesia. The demand of fuel oil in Indonesia is a big issue, because the demand of fuel oil itself is high but the supply is not enough. Therefore, the price of fuel oil is increasing.

²ESDM. (2008). *Harga Jual Eceran Bahan Bakar Minyak Jenis Kerosene, Bensin Premium, dan Solar Untuk Keperluan Rumah Tangga, Usaha Kecil, Usaha Perikanan, Transportasi, dan Pelayanan Umum*. Retrieved from Peraturan Menteri Energi dan Sumber Daya Mineral nomor 41 tahun 2008:
<https://www.minerba.esdm.go.id/library/sijh/Permen%2041%202008.pdf>

³Nahrillah, F. (2014, November). *Umumkan Harga BBM, Jokowi Dinilai Berani*. Retrieved from TEMPO.CO bisnis:
<https://bisnis.tempo.co/read/news/2014/11/18/090622792/umumkan-harga-bbm-jokowi-dinilai-berani>

The allocation of energy subsidies takes 25.05 percent of the government spending each year. In the period of 2009-2015, the proportion of energy subsidies against central government expenditures reached 25.05 percent annually and fuel oil subsidies portion is 16.78 percent.⁴

The proportion of subsidies on fuel oil continue to increase by year. In the period of 2009-2014, the trend towards fuel oil subsidies proportion of central government spending increase from annually. In 2009, the share of fuel oil subsidies were just as much as 7.16 percent and increased sharply in 2014 becoming 19.25% and in 2015 was 21.10%.

Model of Decision making process David Easton

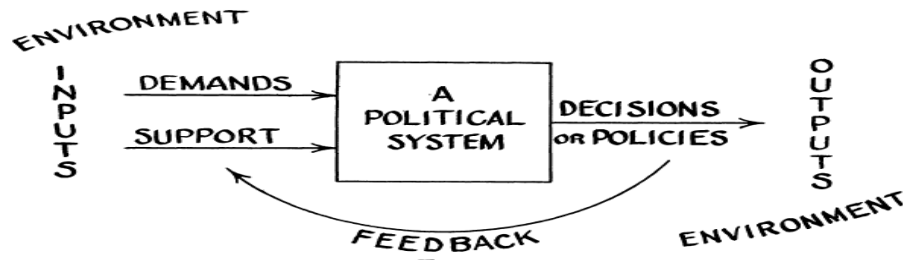
According to business dictionary, “decision making is the thought process of selecting a logical choice from the available options. When trying to make a good decision, a person must weigh the positives and negatives of each option, and consider all the alternatives. For effective decision making, a person must be able to forecast the outcome of each option and determine which option is the best for that particular situation.⁵David Easton try to explain about the decision making process in the political system in form of a model and he try to identified the major attribute.⁶

⁴ ibid

⁵BD. *decision making*. Retrieved from business dictionary:
<http://www.businessdictionary.com/definition/decision-making.html>

⁶Easton, D. (1957). An Approach to the Analysis of Political System. In D. Easton, *World Politics* (pp. 383-400). Cambridge University Press.

Figure 1.1: Model of decision making process system



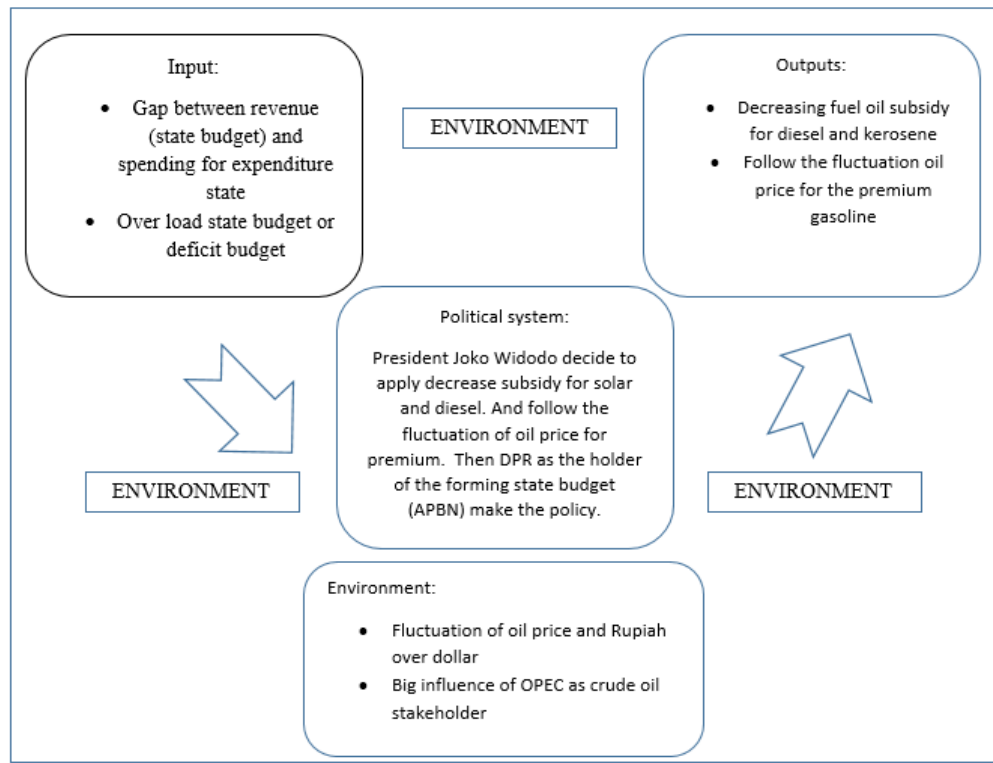
Source: Easton, D. (1957). *An Approach to the Analysis of Political System*. In D. Easton, *World Politics*. Cambridge University Press.

In identifying a political system, there is must distinguish the political system either from other social system through unit's base or lines margin.⁷ According to David Easton (Easton, 1957) there are 4 groups of decision making factors as described image above: inputs, political system, outputs and feedback environment.⁸

⁷Mas'oed, M., & Andres, C. M. (2008). *Perbandingan Sistem Politik*. Yogyakarta: Gajahmada University Press.

⁸Easton, D, op. cit.

Figure 1.2 implementation of the decision making process model



Source: Easton, D. (1957). *Implemented by the writer.*

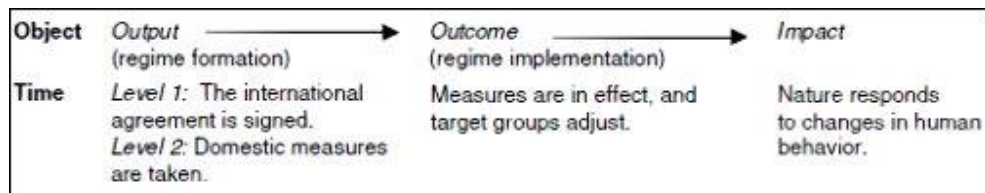
International Regime Concept Arild Underdal

International regimes emerged as a major focus of empirical research and theoretical debate within international relations. The interest in regimes sprang from a dissatisfaction with the dominant conceptions of international order, authority, and organization. The sharp contrast between the competitive, zero-sum "anarchy" of interstate relations and the "Authority" of domestic politics in explaining cooperative Seemed overdrawn behavior among the advanced industrial states.⁹*Defined as the rules, norms, principles and procedures that focus on*

⁹Haggard, S., & Simmons, B. A. (2017, February 9). *Theories of International Regimes.* Retrieved from Digital Acces to Scholarship at Harvard:

expectations regarding international behavior.¹⁰ The effectiveness of the regime as the dependent variable has three components, which consist of outputs, outcomes, and impact that exists within the regime.

Figure 1.3 Environmental Regime Effectiveness



Source: Underdal Arild. *Environmental Regime Effectiveness: Confronting Theory with Evidence*

The problem that to face by Indonesia there is over load state budget. According to ministry of finance in state budget 2015 Indonesia state budget is Rp1.793, 6 trillion while the state expenditure was Rp2.039, 5 trillion.¹¹ There was gap between revenue and spending the difference reached minus Rp254, 4 trillion. Subsidy budget consume about 20% from the state budget (APBN), or Rp414, 7 trillion from Rp2.039, 5 trillion. The impact of the gap between revenue and spending are deficit budget and economic growth.

President Joko Widodo decided to apply decrease subsidy for solar and diesel. And follow the fluctuation of oil price for premium. Then policy should get the

https://dash.harvard.edu/bitstream/handle/1/3117934/Simmons_TheoriesInternational.pdf?sequence=2

¹⁰Carlsnaes, W., Risse, T., & Simmons, B. A. (2015). *Handbook Hubungan Internasional*. (M. Rizal, Ed., & I. Baheqie, Trans.) Bandung: Penerbit Nusa Media.

¹¹Ministry of Finance. (2015). *Anggaran Pendapatan dan Belanja Negara Tahun 2015*. Retrieved from infografis APBN 2015: <http://www.kemenkeu.go.id/wide/apbn2015>

approval from the House of Representative as the holder of Budget rights to set the budget income and expenditure the country/area, to make a draft for setting the budget of national state budget. To maintain the stability of national economy in Indonesia.

The OPEC play a big role in the fluctuation of the oil price in the world with around 80% oil share world crude oil reserve as the exporter crude oil around the world, with OPEC Indonesia as the country that import crude oil and the one of the largest oil importing countries, therefore Indonesia requires OPEC to ease getting oil supply with more assured.

In this case subsidy for fuel oil should be decreased for diesel and kerosene and follow the fluctuation oil price for premium. By decreasing subsidy for fuel oil and follow the fluctuation of oil price state can save and use the state budget (APBN) for other state expenditure.

Organization of the Petroleum Exporting Countries Crude Oil Determination Over the Price of Fuel Oil

In addition to production, OPEC use it production to impact prices its production quotas. According to the data from the history of world oil prices in 2008 until now there is a financial crash in crude oil and fuel oil, and what causes the price swings.

In 2008 – Crude oil price increase sharply to its all-time high of \$143.68/barrel on July 8. Which affected the fuel oil price becoming to \$4.16/gallon. Because of the financial crisis, both fuel oil and crude oil prices reached high and set by

commodities traders when they think there is going to be more demand. And in December OPEC removed 2.2 million barrels from daily production. In 2009 – This time fuel oil prices fell, down to \$1.67/gallon on December 29. In the other hand crude oil fell to \$39.41barrel on February 18.

In 2010 – Crude oil price stayed within the range of \$70-\$80/barrel and breached \$90/barrel in December. And the fuel oil staying in \$3.00/gallon.2014 – Crude oil price fell to \$62/barrel by the end of the year. That sent fuel oil price fell to \$2.45/gallon. That was due to the fact that United States produced plenty of shale oil, and OPEC didn't lower supply quotas.

In 2016 – The price continued to fall in January down to \$26/barrel by the end of the month. Fuel oil fell to \$1.83/gallon on February 15. When OPEC announced a production cutback in November, Crude oil price increased above \$54/barrel in December. That has sent fuel oil price increased to \$2.42/gallon.

In the last few years the crude oil price has been in the state of uncertainty, starting from price which increased reaching US \$90 per barrel in 2011, then in 2012 increased to above US \$125 per barrel, decreased in 2013 to US \$100 per barrel, above US \$100 per barrel in 2014¹², then dropped below above US \$ 48 per barrel in 2015, Until a drastic price dropped below US \$30 per barrel in 2016.¹³ The

¹²www.money.cnn.com, *Oil prices surge above \$106, gasoline tops \$ 3.50*, September 29, 2014

¹³www.bloomberg.com, *Crude Falls Below \$30 a Barrel for the First Time in 12 Years*, January 13, 2016

change of oil price fluctuations in the last 5 years tends to decrease. Even though briefly rising in 2012.

From the fluctuation oil price has influenced to the Indonesia as the importer of the crude oil where Indonesia would buy the oil with cheap price. Therefore, by decreasing fuel oil price, Indonesia acquired benefit. According to PT. PERTAMINA, from following the fluctuation of oil price which is now decreasing PT. PERTAMINA has acquired profit as much as Rp22.1 trillion.

OPEC has played a big role in the fluctuation of the oil price in the world with around 80% oil share world crude oil reserved as the exporter crude oil around the world, from the member countries that joined OPEC are: Algeria, Angola, Ecuador, Gabon, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia UAE and Venezuela.¹⁴

With OPEC, Indonesia as the country that import crude oil and the one of the largest oil importing countries, Indonesia requires OPEC to require oil supply with more assured. There is also a chance of countries who have trillions of dollars deposits such as Kuwait and Qatar on OPEC members. Indonesia could attract them to infuse investment, so the incoming investment would be a lot more.

This explanation is about to prove the hypothesis point 2. To respond the international challenge in oil sector which is OPEC as 70% crude oil stake holder

¹⁴OPEC. (2016). *OPEC share of world crude oil reserves, 2015*. Retrieved from OPEC Annual Statistical Bulletin 2016: http://www.opec.org/opec_web/en/data_graphs/330.htm

by following the fluctuation. And point 3. The influence of OPEC as 70% stake holder of the exporting crude oil and fluctuation world oil price Rupiah over Dollar US.

The Emergence of OPEC gives clear explanation that policy taken by Indonesia government depends on OPEC as the environment in crude oil. By OPEC, Indonesia needs to follow the fluctuation which OPEC has made by its production quota exporting crude oil. Bulletin above can tell that OPEC has big influence in the setting of crude oil price. In the 2008 until 2016 OPEC has fully controlled the crude oil price at financial crisis. In 2008 OPEC removed 2.2 million barrels oil to maintenance and to keep the price that will give benefit to the producer country followed by year to year in 2014, it fell because too much crude oil quota in the market and in the 2016 OPEC cut it production again to increase the price.

Because of that phenomena, if a country is still using the policy that subsidize the fuel oil price, it will be financial burden for the national budget and is not effective. Reduction and subsidy elimination on fuel oil is needed, considering that the condition of petroleum in Indonesia and the world today which tends to rise.

CONCLUSION

The reduction and removal of fuel oil subsidies has been done by government because it has been a financial burden and potentially continues to give heavier burden to country's finance in the future. Moreover, subsidies on fuel oil right now are not effective and tend to be obtained by society which are not targeted (the poor). Reduction and subsidy elimination on fuel oil is needed, considering that the condition of petroleum in Indonesia and the world today which tends to rise.¹⁵ And the intervening of OPEC in the price of crude oil and Rupiah exchange rate to stabilize the economic growth and control the deficit budget. The decision taken by Mr. Joko Widodo as the president of Republic of Indonesia has been correct.

A. The effect of the subsidy

In the decision making process reduction and removal of fuel oil subsidies and follow the fluctuation of world oil price policy there is will be a positive and negative impact.

1. Positive effect:

The government had more budget from the removal of the fuel, and maybe transferred to another country shopping budget which is more productive and help Indonesia's economical growth.

¹⁵Kusuma, H. (2015, Agustus 14). Kurangi Subsidi BBM, Jokowi: Saya Harus Hentikan Praktik yang Tidak Benar. Retrieved from BisnisOkezone: <http://economy.okezone.com/read/2015/08/14/19/1196259/kurangi-subsidi-bbm-jokowi-saya-harus-hentikan-praktik-yang-tidak-benar>

By decreasing and removing the fuel oil subsidies, inflation will be under control. This policy also can press the deficit budget by decreasing the subsidies of fuel oil, the deficit budget will decrease for around 109,8 billion or 2.23% from gross domestic product. High deficit budget is not good for the health of finance. Example the crisis in Europe as one of the main reason is the high deficit state budget.

Reduction in the use of private vehicles, with the decreasing of fuel oil subsidies will affect the driver of the private vehicles because of the expensive price of fuel oil. In this case, the consumption of fuel oil shall be controlled.¹⁶

2. Negative effect:

Increasing price of fuel oil not will only affect in the drivers of private vehicles but also affect in another commodity as we know fuel oil has an important role in economy sector such as production and distribution that need much fuel oil. In that case the high price of fuel oil it will affect the price of the goods that are selling in the market.

The rise of the commodity and goods make society spending also rise, if the income of the society is big it would be no problem. However, to achieving a big income is not an instant matter. Meanwhile, the needs of the basic needs cannot be suspended.

¹⁶Pangarso, N. (2015). Dampak pengurangan subsidi BBM bagi perekonomian Indonesia. Retrieved from Academia.edu Web site: https://www.academia.edu/4814943/Dampak_pengurangan_subsidii_BBM_bagi_perekonomian_Indonesia

In that case, people want an increase the wage (if they work in the corporation or in the agency) which will be affecting for the corporation, the most vulnerable is small and medium business which has low capital and has limited financial that eventually make the small and medium business have financial trouble that is could make the business bankrupt. Ironically, around 90% industry businessman in Indonesia are from small and medium business.¹⁷

¹⁷Agustian, W. (2015, January 9). DampakNegatifPenguranganSubsidi BBM oleh Jokowi. Retrieved from BisnisOkezone:
<http://economy.okezone.com/read/2015/01/08/19/1089774/dampak-negatif-pengurangan-subsidi-bbm-oleh-jokowi>

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