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Redenomination; Between Hope and Reality

(The study of the implementation of the Redenomination in Indonesia).

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ABSTRACT: Simplification rupiah is actually not easy. Transition may take a long time. These changes will impact on the banking books. , Redenomination socialization should be done as counterfeit currency with the motto 3D (Views, touched, in the overlay). With socialization, the public must be convinced that the redenomination is a simplification of nominal value only. Intrinsic value or the money will remain unchanged. Another benefit is an effort that needs to be socialized redenomination for safety reasons due to the removal of nominal digit. "(And benefits) of the three (redenomination) to lift or the conversion value of the rupiah against foreign currencies, such as the U.S. dollar,". Because if it strengthened the currency will see the country's economists will rise in relation to the grade of GDP (Gross Domestic Product) per capita. The goal is to simplify the implementation of fractional currency redenomination to make it more efficient and convenient to undergo a transaction. **KEY WORDS:** Redenomination, Hope, Reality.

In the contents of this article are a variety of opinions of experts and economists about the redenomination, the authors compile it into the article and according to the author it is very useful for knowledge for students of economics. besides that the author felt the need to socialize this redenomination plan to students through scientific papers and scientific podium at both the economic and faculty at the university level.

. Bank Indonesia plans to make the rupiah redenomination much criticism from various parties, both from economists, stock analysts, business people and others. This topic is sure to be controversial, such as Woodrow Wilson said: "If you want to the make enemies, try to change something ..." so it is natural that there is rejection / public concerns. (Dyah NK. Makhijani: 2010) (1) said the rupiah redenomination is not the same as cutting sanering or currency values. Because, despite the redenomination last three zeros removed, but the value is the same (@ website: 2012) (2). Although it is only the government's discourse is not necessarily agree, but this will certainly be the talk everywhere. Whether it's the level of business to small traders. Can not imagine how long and busy socializing to be done if

the rupiah redenomination program will actually be implemented. Not to mention the costs associated with replacing old money with new money.

In economic theory, redenomination does not cause any impact, contrast and devaluation. Sanering besides has a direct impact on the exchange rate of the currency held by the public, as well as other economic impacts due to the continuation of this policy which includes exports and imports, inflation, until economic growth.

We need Redenomination. With Indonesia's economy projected to grow rapidly, the number of digits in the dollar-denominated long-term will lead to a less efficient economic activity, psychological discomfort for the community in conducting cash transactions, and create technical obstacles. Redenomination policy is an alternative to improve efficiency economy, national increase pride rupiah, and overcome technical obstacles. At this time, the terms of macroeconomic forecasts macroeconomic conditions are maintained until the year 2014, in particular the declining inflation path and growth increases, providing a conducive and appropriate for implementation time Rupiah redenomination.

The Government and the Bank, as the experience of Turkey and other countries in implementing this policy needs to socialize very intense, long and qualified to have the knowledge society is complete and perfect (perfect foresight) will this policy. The occurrence of imperfect information (asymmetric information) will be the entrance that profiteers and they will take advantage of this situation to their advantage. Socialization is either not going to make people lose rationality would exchange that they hold.

Redenomination a National Commitment, Good coordination with the Government needed to put together a program that integrated macroeconomic stabilization so that economic stability can be maintained until the year 2014 so the state conducive for Rupiah. Besides redenomination, the political support of the House of Representatives also need to put together to create a conducive political social conditions in addition to the support from the public. And the preparation of a comprehensive treatment also needs to be done to support the success of the program redenomination. Still need to be examined further, more in-depth with the support of data and more comprehensive information, including through surveys of the general public, the banking and financial sector, and other institutions. Of the 4 options should be selected the least fractional cents or no fractional cents below \$ 1. It seems that the first option (eliminating three zeros) and the second (eliminating two zeros) is an alternative that is more likely to be selected. The second option does not even have a fraction cents below \$ 1. If this is selected then Indonesia will stand possessed Rupiah Japanese Yen equivalent which must also pretty 'commanding'.

This policy, once again in terms of economic theory should not make any impact because there is no change in value in real terms. However, the condition of vulnerable sociografi of the issues that makes rational people would have to be reduced attention. Any policy allowing the existence of search rents (rent seekers), either by economic or political motives, which will utilize The Indonesian nation is a great nation, one of the greatness that we have to show that we are proud to hold the Rupiah. For the long term, Rupiah redenomination is a necessity. Forget trauma history, because redenomination is not sanering.

One sign of the End Times is the destruction of the Fiat Money System and return to the Islamic Financial System Gold Dinar and Silver Dirham.

Today we think money is something that is not worth the alias no physical (paper only

picture), only figures wishful nonsense, then the money will return to nature is something of value and keep the gold dinar and silver dirham..

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