

## TABLE OF CONTENTS

<b>TITLE PAGE .....</b>	<b>i</b>
<b>FINAL ASSIGNMENT AND UPLOAD AGREEMENT .....</b>	<b>ii</b>
<b>THESIS ADVISOR APPROVAL .....</b>	<b>iii</b>
<b>EXAMINATION BOARD APPROVAL.....</b>	<b>iv</b>
<b>ABSTRACT .....</b>	<b>v</b>
<b>ABSTRAK.....</b>	Error! Bookmark not defined.
<b>PREFACE .....</b>	<b>vii</b>
<b>TABLE OF CONTENTS .....</b>	<b>ix</b>
<b>LIST OF ABBREVIATION .....</b>	<b>xi</b>
<b>LIST OF FIGURES.....</b>	<b>xii</b>
<b>LIST OF TABLES.....</b>	<b>xiii</b>
<b>LIST OF APPENDICES .....</b>	<b>xiv</b>
<b>Chapter I Introduction .....</b>	<b>1</b>
<b>1.1Background.....</b>	<b>1</b>
<b>1.2Research Questions .....</b>	<b>4</b>
<b>1.3Research Objective.....</b>	<b>4</b>
<b>1.4Research significance .....</b>	<b>5</b>
<b>1.5Structure of the Thesis .....</b>	<b>5</b>
<b>Chapter II Theoretical Framework .....</b>	<b>7</b>
<b>2.1Literature Review .....</b>	<b>7</b>
<b>2.1.1 Indonesia's Economic Resilience during the 2008 Global Financial Crisis .....</b>	<b>7</b>

2.1.2 How did the Reformational Policy Effects the Political Economy of Indonesia after the 1998 Asian Financial Crisis. ....	11
<b>2.2 Theory and concept .....</b>	<b>15</b>
2.2.1 Neoliberalism .....	15
2.2.2 Financial Crisis .....	17
2.2.3 Structural Adjustment .....	19
2.2.4 International Institutions .....	21
<b>Chapter III Methodology.....</b>	<b>23</b>
<b>3.1 Research Approach .....</b>	<b>23</b>
<b>3.2 Research Method .....</b>	<b>24</b>
<b>3.3 Data Collection Technique .....</b>	<b>24</b>
<b>3.4 Data Analysis Technique .....</b>	<b>25</b>
<b>Chapter IV Analysis.....</b>	<b>26</b>
<b>4.1 Indonesia's economy during the 2008 Global Financial Crisis .....</b>	<b>26</b>
<b>4.2 Indonesia's effectiveness in policy making from prior experiences.</b>	<b>38</b>
4.2.1 Indonesia's experience from the 1998 Asian Financial Crisis.....	41
4.2.2 Indonesia's reformation process through the Neoliberalism perspective .....	46
<b>Chapter V Conclusion.....</b>	<b>52</b>
<b>5.1 Conclusion .....</b>	<b>52</b>
<b>5.2 Recommendation .....</b>	<b>53</b>
<b>BIBLIOGRAPHY .....</b>	<b>54</b>

## APPENDICES

## **LIST OF ABBREVIATION**

GFC	: Global Financial Crisis
AFC	: Asian Financial Crisis
GDP	: Gross Domestic Product
ASEAN	: Association of Southeast Asian Nations
ISX	: Indonesia Stock Exchange
IHSG	: Index Harga Saham Gabungan
BI	: Bank Indonesia
IMF	: International Monetary Fund
JPSK	: Jaring Pengaman Sistem Keuangan
BLBI	: Bantuan Likuiditas Bank Indonesia
KSSK	: Komite Stabilisasi Sistem Keuangan
SAP	: Structural Adjustment Program
YoY	: Year on Year
LDC	: Least Developed Countries

## **LIST OF FIGURES**

Figure 4.1 The economic growth of countries during the 1998 Global Financial Crisis .....	26
Figure 4.2 History of the Indonesian Composite Index amidst economic crises .....	34
Figure 4.3 The history of the exchange rate of the Indonesian Rupiah against United States Dollar.....	36
Figure 4.4 The YoY Growth of Export Values of Indonesia and regional countries.....	37
Figure 4.5 ASEAN Countries' outcome during the 2008 GFC.....	38

## **LIST OF TABLES**

Table 4.1 Indonesia's estimated net capital outflow during the turbulent year of 1998 (Billion US Dollars) .....	39
Table 4.2 Indonesia's estimated net capital outflow during the turbulent year of 2008 (Billion US Dollars) .....	40

## **LIST OF APPENDICES**

### **APPENDIX A**

Thesis Monitoring Form.....	A-1
-----------------------------	-----

### **APPENDIX B**

Curriculum Vitae.....	B-1
-----------------------	-----

### **APPENDIX C**

Originality Report.....	C-1
-------------------------	-----