

## ABSTRAK

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Judul : Arah Kebijakan Fiskal Pemerintah Indonesia, 2000 – 2009

Tesis ini membahas arah kebijakan fiskal pemerintah Indonesia dalam periode 2000 – 2009. Tujuan penelitian adalah untuk : (1) menentukan efek kebijakan fiskal terhadap perekonomian; (2) mengetahui ketepatan arah kebijakan fiskal—apakah mengimbangi siklus ekonomi (*countercyclical*), netral (*acyclical*), atau mengikuti siklus ekonomi (*procyclical*); dan (3) mengetahui dampak stimulus fiskal yang diberikan pemerintah. Penelitian menggunakan metode kuantitatif, yaitu ukuran *fiscal impulse* dan model *vector autoregressive* (VAR). Data yang digunakan adalah *time series data*.

Hasil penelitian menunjukkan bahwa (1) ekspansi (kontraksi) anggaran tidak serta merta memberikan pengaruh ekspansi (kontraksi) terhadap perekonomian. (2) arah kebijakan fiskal yang ditempuh pemerintah cenderung *procyclical*. (3) stimulus fiskal memberikan pengaruh yang tidak pasti terhadap pertumbuhan ekonomi.

Kata kunci:

siklus ekonomi, *output gap*, *fiscal impluse*, *expansionary fiscal policy*, *contractionary fiscal policy*, *countercyclical fiscal policy*, *acyclical fiscal policy*, *procyclical fiscal policy*.

## ABSTRACT

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Title : Fiscal Policy Stance in Indonesia, 2000 – 2009

The focus of this study is the fiscal policy stance in Indonesia during 2000 – 2009. Research objectives are to : (1) determine the effects of fiscal policy on the economy; (2) to see the precise direction of fiscal policy conducted by the government in study period—whether counter the economic cycles (*countercyclical*), neutral (*acyclical*), or follow the economic cycle (*procyclical*); and (3) examine the impact of fiscal stimulus provided by the government.

The study was conducted using quantitative approaches, namely a *fiscal impulse measures* and *vector autoregressive model* (VAR). The data used are time series data.

The main results this research showed that (1) expansionary (contractionary) budget does not necessarily indicate the expansion (contraction) impact of the budget on economy. (2) fiscal policy stance pursued by the government is more likely procyclical. (3) the effect of fiscal stimulus on economic growth is uncertain.

Key words:

*economic cycles, output gap, tighter fiscal stance, looser fiscal stance, expansionary fiscal policy, fiscal impluse, contractionary fiscal policy, countercyclical fiscal policy, acyclical fiscal policy, procyclical fiscal policy.*