

# **Indonesia in the G20: Benefits And Challenges Amidst National Interests and Priorities**

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## **1. Introduction**

The G20 was set up by developed and developing countries to find solutions to the global financial crisis and have dialogues on general and specific regulations to secure the countries from future recurrence of crises. On the way to the G20, many expectations were attached to the Indonesian membership in working together with other G20 members to solve the problems of global and regional issues. As one of the representatives from developing countries in the fast growing Southeast Asian region, Indonesia brings new expectations for the developing countries.

Indonesia has been honoured to be a member of the G20 which was set up in 1999. Indonesia is the only representative country for Southeast Asia, and was chosen as the representative based on some considerations including the size of its population and economy. Indonesia has been involved in the more integrated economies either at regional such as ASEAN Economic Communities (AEC) or international level such as under the World Trade Organization (WTO).

This paper discusses the benefits and challenges of Indonesia's membership in the G20. Where is the position of Indonesia among the G20 members economically and politically in relation to the size of its economy? It is also essential to discuss how this country has been involved and given its constructive measures in the G20. It also compiles the involvement of Indonesia and the support from other developing countries, including ASEAN as a regional organisation. In addition, the investigation is also extended to the challenges facing this country by joining the G20.

## **2. The Size of Economy and Political Power in the G20**

The position of the G20 shows that there has been awareness from developed countries in responding to the global economic crisis which could not be solved only by developed countries (under G7) only, but by calling for atten-

tion from developing countries. How well is the power distributed among the G20 members especially for developing countries?

The use of power is sometime contested, which depends on the one who uses it. There are many facets of power, one of them being *structural power* (capacities and positional strength) (Elsig 2006). One proxy to measure the structural power is the existence of economic power such as what has been present in the WTO negotiation and dispute settlement mechanisms. The diplomatic dialogue and intergovernmental bargaining processes are related to structural power, which is not favourable to small countries in terms of economic size—per capita income (Elsig 2006).

Economic power, as a basic condition for having negotiations on any issue, can be defined as the ability to control or influence the behaviour of others (countries) through the deliberation and politically motivated use of economic assets (Frost 2009). There are several measurements for economic power, including Gross Domestic Products (GDP) and per capita GDP, which are commonly used as proxies. GDP is a good proxy for economic power, but it does not necessarily include economic development, which is better measured by per capita GDP (Alouini 2009). In the political economic context, the more powerful countries in the world are those which have larger per capita income. As has been in the discourse of politics and political power, the people or the ones who control the power are not free from the economic interests of asset acquisition for their sustainable political power. In the G20 constellation, under the Bretton Woods system, the ones who contribute more to capital/money have a larger or stronger voice to run the institutions or projects.

Unequal voices bring imbalance to negotiation processes. Overall, the G20 countries should pay more attention to balancing the voices because fragmented parties with different levels of power not only cannot solve the recent global economic and financial obstacles but may very well fail to do so in the near future.

Right now, the US still dominates the world order. However, in the forthcoming years, other potential countries such as the combination of BRICS as collective emerging economies with increasing political power would counter-balance the power of the US. The influences of the US and their coalition partners cannot be undermined by any coalitions of sub-coalition in the political world. The US is still the central hub and dominates the G20 and even put their policies and priorities over coalitions that may exist in the G20 (consisting of the G7 members and big emerging players) (Patrick 2010). In fact, the developed countries still enjoy larger benefits from global development, where the position of countries such as the US, the EU (especially Germany) and Japan are still in there to control the emerging economies.

We have to go back to the backbone of the G20 to overcome the global crisis. All efforts must be in line with the goals of development such as what had been concluded under the 2010 Seoul Development Consensus for Strong,

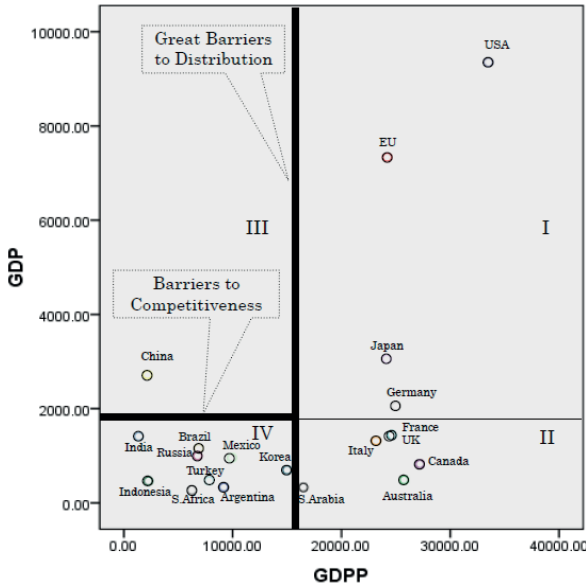
Sustainable and Balanced Growth in order to boost economic growth and share the welfare with the rest of the world.

Since the establishment of the G20, equal power among the members in negotiation has been promoted. With regard to the sharing voice, the significant improvement for the developing world was the acceptance of the concept of giving voice for developing countries in international institutions such as the IMF, World Bank and regional development banks. It seems to be a positive sign that equal voices have been improving and promoted among the countries in the G20.

### 3. Indonesia into the G20: Political Position

In 1999, among other G20 members, Indonesia was the second, in terms of per capita GDP, to the poorest country, India (see Figure 1). In terms of the size of economy, Indonesia is slightly larger than other developing countries such as Argentina, Saudi Arabia and South Africa. Recently, Indonesia is becoming larger in terms of GDP size. It has a larger GDP than those of developing countries and even developed and richer countries such as Australia. However, among the G20 members, Indonesia remains the second poorest G20 member with a very low per capita income relative to the average value of the G20.

Figure 1. The Distribution of G20 Members by GDP, 1999

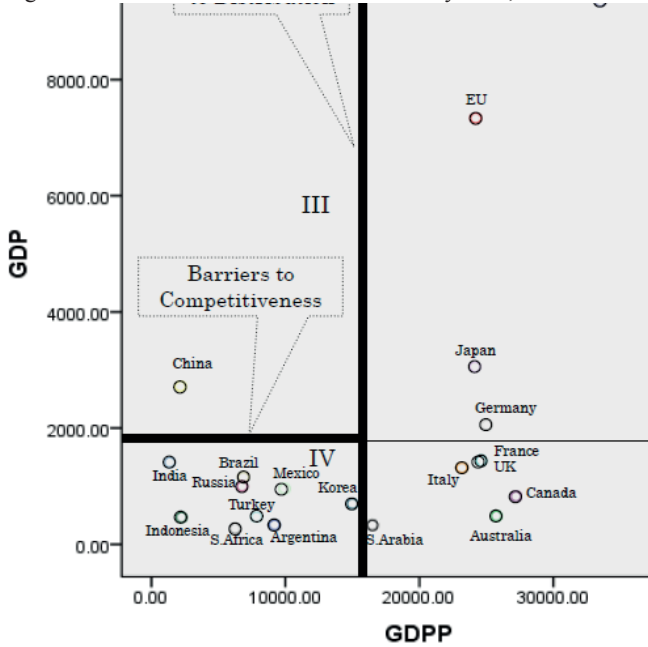


Source: GDP data from IMF World Economic Outlook, October 2009.

Notes: GDP – Gross Domestic Products in Purchasing Power Parity (PPP) term in billions and GDP per capita – per capita GDP. Both are in international dollar.

The globalizing world recently shifted the average of GDP in Purchasing Power Parity (PPP) term from 1,857 billion dollar in 1999 to 3,134 billion dollar in 2009. Per capita GDP (GDPP) shifted from 15,803 dollar in 1999 to 23,039 dollar in 2009 (as shown in Figure 2). It means that within ten years of development in the world under liberalization and globalization just lifted the country like China and India to a bigger economy (with larger GDP, more than the average level).

Figure 2. The Distribution of G20 Members by GDP, 2009



Source: GDP data from IMF World Economic Outlook, October 2009.

Notes: GDP – Gross Domestic Products in Purchasing Power Parity (PPP) term in billions and GDPP – per capita GDP. Both are in international dollar.

The position of Indonesia is strategic. Yet, this country still could not present its best strategic position in some negotiations due to the poor capability of the negotiators and/or improper preparation. The limited budget and uncoordinated voices seem to be the other barriers to negotiation. As one of a number of developing countries that is facing common economic problems, such as a limited national budget, it is beneficial for Indonesia to coordinate and release the common voice together with other developing countries before delivering the messages to the G20 negotiation table, thereby ensuring a better bargaining position.

Being a member of the G20 is a surprising moment. For the government to hold one seat at the G20 meetings is proof of a successful governmental job as well as its increasing influence in the world. In relation to the international

political agenda, principally, Indonesia has set its policy on non-alignment, neutral but actively involving itself in international relations. As this is the backbone of the foreign policy of Indonesia, it sometimes has discouraged the country to take any risk and it tends to avoid conflicts.

As one of the new economic powers in the world, the membership of Indonesia in the G20 is not only an honour but also a responsibility towards the international community. The Indonesian economy has played a global role and the existence of Indonesia has always been promoted in the world including the aspect of economic and political influences. Indonesia must use this opportunity to reap the benefits of being a member.

As a member of the G20, Indonesia has better opportunities than non-member developing countries in solving the global economic and financial problems. Its relatively larger GDP and great size in population compared to other ASEAN members could be the most significant reason for the membership of Indonesia in the G20<sup>1</sup>. Even though it has a larger number of members than the G8, the G20 still attracts the question of being an organization with exclusive members; and thus faces questionability of its legitimacy from non-members. There are uncertainties regarding the criteria determining the eligibility of prospective G20-members—whether they should be based on the size of economy, per capita GDP or other criteria (Patrick 2010).

The increasing size of the Indonesian economy in terms of GDP and its active membership in many regional trading arrangements and other international institutions are the basic arguments that allow it to stand out in the international community. Within ten years, the economic size of Indonesia has increased from USD154.71 billion in 1999 to USD514.93 billion in 2009; an increase of 267.53%. Within the last ten years, based on macro-economic indicators, Indonesia has put up a good performance. The better performance of the Indonesian economy is related to economic growth, controllable inflation rate, better banking and other financial institution etc. However, this fast growing economy has been burdened by foreign debts (government and private debts). During the 1997/1998 crisis, the burden of foreign debts was close to 100% over GDP.

Yet, during the global economic shock in 2008, there was a black side of banking management conducted by Bank Indonesia (the central bank of Indonesia). Bank Indonesia is independent from any other authority; this institution has the independence to set up any standard or measurement related to the development of financial institutions (e.g., banking sector). In 2008, there was a case where one small bank collapsed due to mismanagement by the owners (a kind of bank robbery by the owners). The Minister of Finance, Bank

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<sup>1</sup> Indonesia's GDP was about USD154.705 billion and its population around 207.437 million people in 1999; then its GDP increased to be the largest in ASEAN, around USD514.931 billion, and its population to around 231,547 million people in 2009 (IMF World Economic Outlook, 2009).

Indonesia and the Institution for Deposit Guarantee (under the coordination of Minister of Finance) took the bailout policy to rescue the bank in November 2008. Principally, the argument behind this controversial policy is still debated. It was related to whether the impact of the specific bank was systemic or not; but the decision to rescue such kind of banks was politically wrong as shown by the Indonesian Parliament decision in early March 2010 (where the Finance Minister and Governor of Bank Indonesia were alleged to have been responsible for the wrong policy they took).

## **4. Challenges to Post the Priorities and the Constructive Works to the G20**

### *4.1 Challenges to Post the Priorities*

In the globalized world, almost all countries' economic size is expanding; but, the level of welfare in developing countries has increased disproportionately to these countries' sizes. Indonesia has also enjoyed a greater economy within the last decade; but the level of per capita income is still much lower than that of other emerging countries in ASEAN such as Thailand and Malaysia.

Based on the G20 reform agendas for sustained growth especially since the G20 Summit in Berlin, 21 November 2004, Indonesia has stayed focused on the improvement of public debt management, fiscal consolidation and transparency, promotion of financial markets stability and the creation of good and clean governance. The government pledged to assure financial market access for low-income households and Small and Medium Enterprises (SMEs). In addition, the enhancement of private sector involvement in the Indonesian economy by creating a better investment climate and maintaining monetary and financial stability has also been a priority. In accordance with the reformation in governmental issues, the priority has been on the reformation of the bureaucracy. As an example, Indonesia has developed the government accounting system in order to have a more transparent budget and its allocation as well as to create a more transparent partnership between government and private institutions. Additionally, related to the private and state-owned companies (financial institutions), the government has fully supported the initiative to reduce the bonus paid to the big banks' top executives. High paid bonuses tend to force the banks to make reckless speculations on the financial market which essentially caused the global economic crisis (Antara 2009). Other proposed programs are increasing international competitiveness and reducing poverty through people empowerment.

Indonesia still has a low per capita GDP (compared to other G20 members) and other economic issues such as a large number of poor families, larger income disparity between the poor and the rich people and a large amount of foreign debts. Indonesia is second to India as the poorest country in the

G20. The number of people in Indonesia who live under the poverty line was around 14.15% of the total population in 2009 (*Badan Pusat Statistik-BPS 2009*). According to the data from the BPS, the Office of Indonesian Statistics, the poverty incidence is still measured by an income of Rp200,262 per capita per month (BPS 2009). This measurement of poverty is much lower than that of USD2 per day (used by the World Bank)<sup>2</sup>. If the World Bank standard is applied in Indonesia then the poverty incidence will skyrocket. It could be that more than 45% of Indonesian population live below the poverty line.

In addition, Indonesia has been in the long conditionality under the IMF rescue programs from 1998 to 2003<sup>3</sup>. Despite the positive impacts of the IMF programs for economic recovery, the shocking images of the IMF programs remain in the minds of some economic players in Indonesia either as producers or consumers. Furthermore, Indonesia is still struggling to fight corruption which is still eminent in government official matters as well as private activities (according to the Transparency International (2010), the Corruption Perceptions Index—CPI was around 2.8 in 2009).<sup>4</sup>

The awareness of the G20 to the spreading poverty in developing countries emerged since the ministerial meeting in November 2002 in New Delhi and the following G20 meetings henceforth. They recognize the existing poverty, and that one of the effective ways to address it is through international trade. This is because trade could boost and promote global growth. They urged the reduction of trade-related barriers and the giving of trade-related technical assistance to developing countries.

So far, the poverty reduction measures have not materialized yet. The only more advanced idea of poverty reduction is the Monterrey Commitments which was addressed by government leaders in Monterrey, Mexico, on 21 and 22 March 2002. This effort is conducted to issue sound policies and mobilize national and international resources. Under the Monterrey Commitments, debtors and creditors must share the responsibility to protect indebted countries from unsustainable debt situations. This commitment gives the comparative

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<sup>2</sup> USD2 per day is equivalent to Rp600,000 per month (1 USD = Rp10,000). While the Indonesian government just set it as Rp200,262 per capita per month (BPS 2009).

<sup>3</sup> IMF came to Indonesia during the period of 1998-2003 to rescue the Indonesian economy by proposing some conditional rescued programs under the Letter of Intents (LoI). Most of the programs were run under the conditions of, such as, liberalization of some vital sectors, privatization of state-owned enterprises.

<sup>4</sup> In 1999, the Corruption Perceptions Index (CPI) of Indonesia, released by Transparency International, was 1.7. Then, the CPI increased: in 2004 it was 2.0 and in 2009 it became 2.8 (Transparency International 2010). It seems that the government operation is getting cleaner, even if this country is still in the corruption trap. The CPI ranges between 10 (highly clean) and 0 (highly corrupt).

guidelines for the members to achieve the Millennium Development Goals (MDGs).

As a response to the Monterrey Commitment, Indonesia dedicated herself to fight poverty under the Jakarta Commitment (Jakarta Commitment 2009). As pledged under the Jakarta Commitment, the strategy to address development challenges, including poverty reduction, will be conducted in order to maximize the effectiveness of aid for development through several efforts, such as by strengthening capacities, using stronger government systems and building more effective and inclusive partnerships for development. The Indonesian government realizes that the main constraint in tackling the challenges of development, including poverty reduction, is not simply the lack of financial resources, but rather the utilization of the resources. In addition to this, regional development, especially in the eastern part of Indonesia, is a way to reduce regional disparities, poverty, as well as political conflicts.

At the G20 Summit leaders and ministerial meetings, Indonesia played an active role. To a certain extent, Indonesia could not push the ideas or constructive measures on an individual basis. Indonesia should coordinate with the rest of the G20 members.

Then, how does Indonesia bring the constructive measures of income distribution, foreign debt burden and fighting corruption through good and clean governance to the table of the G20? Indonesia is not the only country facing those kinds of problems. Countries such as India, Argentina, South Africa and Brazil are facing similar problems although with different level of seriousness. So, in order to have a stronger political power, Indonesia and other developing countries of the G20 should work together on current and potential issues that commonly exist in the countries.

#### *4.2 The Constructive Works to the G20*

As a member of the G20, Indonesia would have many opportunities to manage its economy. The opportunities could be manifested as benefits, if what were declared and agreed under serial summits of G20 leaders and the following meetings of Finance Ministers and Central Bank Governors would be implemented thoroughly and continually with support from the international community under a stable domestic political order.

There must be financial architecture reforms to avoid another financial crisis in the near future, not only for infected originating countries, but also the rest of the world. Indonesia promotes developing countries having a greater voice and representation in the functioning of multilateral development banks and larger financial access (Parnohadiningrat 2009). The G20 South Africa Communiqué in November 2007 finally concluded with the statement that there was a commitment to strengthen the credibility, effectiveness and legitimacy of the IMF and the World Bank. One of the solutions is voice reform as well as consensus by accommodating the dynamic growing economies.



Indonesia hosted Working Group 4 (WG4) consisting of Deputy of Ministry of Finance from the G20 countries to discuss the reformation in Multilateral Development Banks (MDBs)<sup>5</sup>. At this event Indonesia co-chaired the meeting together with France. Indonesia was assigned the chairing position because of its initiative at the G20 Leader Summit in Washington, November 2008. At the summit, Presiden Soesilo Bambang Yudhoyono proposed that the MDBs should create instruments of budget supports for emerging markets. The budgets are used to support the counter-cyclical policy to mitigate the adverse effects of global crisis and to ensure the achievement of the MDGs' goals (Depkeu 2010).

The overall agenda of the WG4 meeting was targeted at observing the clarification from the MDBs in order to minimize the impacts of the global crisis. The detail agenda includes instruments for mitigation, capital adequacy of the MDBs and reform on MDBs' governance to increase the effectiveness of its management to mitigate the impacts of the crisis (Dekpeku 2010). Details of the compilation of Indonesia's constructive works is presented in Table 1.

Table 1 Indonesia's Constructive Works to the G20.

<b>G20 Agreement/ Moment</b>	<b>Ideas/concepts</b>	<b>Description</b>
Prior to Copenhagen Climate Change Summit, December 2009	Clear mandate to negotiators on climate change	Indonesian President urged the G20 leaders to give a clear mandate to their negotiators for the Copenhagen Climate Change Summit in December 2009.
Prior to Copenhagen Climate Change Summit, December 2009	Reduction on gas emission	The President insisted that principally, developing countries are eager to reduce gas emission as long as there is proper support in terms of finance, technology and capacity building.
Indonesia: Regional Role, Global Reach at the London School Of Economics And Political Science (LSE). London, 31 March 2009	Cleaning up the infected assets of financial system and market access for developing countries	Indonesia's proposal: clean up the infected assets in the financial system; incorporate developing and emerging economies to fight the global economic crisis; create a global expenditure fund and financial architecture reforms. All countries should return to the WTO Doha Round negotiations as soon as possible.
G20 meeting in London, September 2009	Support the reduction/cutting on executive honours	Finance ministers joining the G20 meeting in London fully supported the initiative to reduce the bonus paid to the big banks' top executives.

<sup>5</sup> MDBs consist of World Bank, Asian Development Bank, African Development Bank, European Bank for Reconstruction and Development, Islamic Development Bank, and Inter-American Development Bank.

<b>G20 Agreement/ Moment</b>	<b>Ideas/concepts</b>	<b>Description</b>
G20 Leader Summit in Washington November 2008.	Multilateral Development Banks (MDBs) should create instruments of budget supports for emerging markets.	The budgets are used to support the counter-cyclical policy to mitigate the adverse effects of global crisis and to ensure the achievement of the MDGs' goals.
Working Group 4 (WG4), Indonesia was assigned as chair together with France	Reform in MDBs	The agenda includes instruments for mitigation, capital adequacy of the MDBs and reform on MDBs' governance to increase the effectiveness of its management to mitigate the impacts of the crisis.
Washington Summit in 2008	A global expenditure fund	Indonesia promoted and supported the idea of creating a global expenditure fund to serve as a buffer stock and to provide developing countries with financial supports.
G20 South Africa Communiqué in November 2007	Promotion for greater voice and representation	Indonesia promotes developing countries having a greater voice and representation in the functioning of multilateral development banks and larger financial access.

## **5. Promoting ASEAN as a Member of G20**

Indonesia currently serves as chairperson of ASEAN in 2011. As chairman, Indonesia has been trying to bring ASEAN into the global community (ASEAN Sec. 2011). For Indonesia, championing the voice of ASEAN is a strategic action to deliver the constructive goals of developing countries in the region as well as the common voices of developing countries in general in order to have increasing economic and political powers. This could give indirect or even direct influences to the G20. Nevertheless, it still depends on the ability and capability of Indonesia in wrapping up regional interests under the ASEAN community to the world.

Since the inclusion of Indonesia in the G20, support has been forthcoming from its neighbouring countries. The leaders of ASEAN member countries' gave support to Indonesia as a representative from Southeast Asia. They all expect that the membership could convey the common interests of Southeast Asian countries. In other words, as promoted by the Foreign Minister of Indonesia in Thailand in October 2009, ASEAN sets the position of Indonesia as a mediator to the G20 (VivaNews 2009).

Table 2. Indonesia and ASEAN's Constructive Works to the G20  
(indirect influence at regional level).

Agreement/Moment	Idea/Concept	Description
October 2009 - the 15th ASEAN Summit Hua Hin, Thailand	ASEAN G20 Contact Group	This Group was set up as a response to the membership of Indonesia in the G20. It coordinates the regional grouping's position and interests prior to the G20 summits.
October 2009 - the 15th ASEAN Summit Hua Hin, Thailand	Chiang Mai Multilateral Initiative (CMIM)	At the end of 2009 launched the US\$120 billion Chiang Mai Multilateral Initiative (CMIM) to respond to the global financial crisis in Southeast Asia.
Joint Ministerial Statement of the Special ASEAN Finance Ministers Meeting Manila, 25 November 1999	Solution to have economic recovery and sustainable economic growth as well the role of ASEAN in the international financial architecture	Fiscal and monetary policies have been applied to attain the economic recovery. In addition, corporate and institution financial reforms have also been implemented to mitigate the adverse effects of the global crisis.
Joint Press Statement on ASEAN+3 Cooperation in Response to the Global Economic and Financial Crisis. Bangkok, 3 June 2009	Working on the development of the current global economic and financial crisis	Increase the size of the Chiang Mai Initiative; the bilateral swap arrangements network should play its full role; the regional surveillance mechanism to support the implementation of the CMIM; the Asian Bond Markets Initiative (ABMI); the important roles of MDBs and increase the role of ADB; tasked the Finance Ministers to monitor the risks of the crisis and responsive policies; supported the implementation of the East Asia Free Trade Area (EAFTA) Initiative.
Partnership and Cooperation Agreement (PCA) - Ministerial Troika Meeting Brussels, 12 November 2009	This meeting paved the way for cooperation between Indonesia and EU	The agreement covers political, economic and sectoral cooperation including trade and environment issues.
Chair's Statement of the 18th ASEAN Summit Jakarta, 7 - 8 May 2011	ASEAN Community in a Global Community of Nations	ASEAN wants to be active and engaged in the reformation of the global economic governance. Promoting ASEAN Chair as participant of the G20. ASEAN actively involved and supported the G20 to reform financial institutions and have a strong commitment to free and fair trade in the global world.

In addition, institutionally, as a response to the membership of Indonesia, ASEAN established the ASEAN G20 Contact Group as pledged under the 15th ASEAN Summit in October 2009 in Hua Hin, Thailand. The contact group aims to coordinate the regional grouping's position and interests prior to G20

summits. It consists of the ASEAN chair, the ASEAN secretary general and Indonesia. Right now, the G20 summit invites ASEAN as a representative of regional grouping in Asia. This kind of opportunity could convey the regional grouping's collective views and promote ASEAN's role at the global level. ASEAN should promote itself as an integrated region politically and economically in the world constellation.

According to the settlement of the G20 Contact Group under ASEAN, the Finance Ministers from ASEAN countries are also obliged to have periodical meetings prior to the G20 meeting to bundle the common voices regarding the economic and financial issues in the region and bring them to the global forum (Antara 2009). ASEAN also expected that Indonesia should continually support the restructuring of international financial institutions by adopting the fair voting system to accommodate equal voices between developed and developing countries.

The ASEAN community continually pushes the ASEAN leaders to promote the active participation of ASEAN in the global world. ASEAN leaders have been mandated to be active and engaged in the reformation of the global economic governance under the G20 cooperation. In the process to be a member, ASEAN has promoted the ASEAN Chair as an active participant of the G20.

## **5. Conclusion**

The increasing size of the Indonesian economy in terms of GDP and the active membership of Indonesia in many regional trading arrangements and international institutions are the basic arguments to support Indonesia as a G20 member. Meanwhile, the negative sides, such as the lower per capita GDP, large number of poor families and income disparity, have hampered its economic and political position.

Based on the G20 reform agendas, Indonesia has stayed focused on the improvement of public debt management, fiscal consolidation and transparency and promotion of financial markets stability and creation of good governance. In accordance with the reformation on governmental issues, the priority has been on the reformation of the bureaucracy in Indonesia. Indonesia has to promote the realization of the Monterrey Commitments as an agreed solution to poverty reduction and the increasing welfares of developing countries.

Indonesia in the G20 has contributed some constructive measures to make the G20 work not only for developed but also developing countries. The economic and political roles played by Indonesia right now could develop the understanding of developed countries in seeing and treating the developing countries as equal partners for global cooperation. Developing countries face common economic problems. So, it is beneficial for them to coordinate and release the common voice. For Indonesia, bringing the voice of ASEAN is a

strategic action to deliver the common goals of developing countries in the region as well as the constructed voices of developing countries in the ASEAN region. The membership of ASEAN at the G20 table is one of the targets that has to be promoted intensively to bring a stronger ASEAN into the global community.

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