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Annexes

ANNEX 1: SOCIAL INDICATORS

Item	1985		1990		Latest Year(s)
Population Indicators					
Total Population (million)	164.6		179.4		213.5 (2001) ^a
Population Growth Rate (% change)	2.2		2.0		1.4 (1995–2000) ^b
Social Indicators					
Total Fertility Rate (births per woman)	4.1	(1980–85)	3.3	(1985–90)	2.6 (1995–2000) ^b
Maternal Mortality Rate (no. per 100,000 live births)	360	(1984–88)	390	(1989–94)	380 (1985–99) ^b
Infant Mortality Rate (below 1 year; per 1,000 live births)	71	(1986)	71		30 (2000) ^b
Life Expectancy at Birth (years)	61	(1983)	60		66 (1998)
Female			62		68 (1998)
Male			58		64 (1998)
Adult Literacy (% of people aged 15+)	71	(1980)	84		87 (2000) ^b
Primary School Enrollment (% of school-age population)					
Female	92	(1980)	79		83 (1998)
Male	81	(1980)	90		93 (1998)
Secondary School Enrollment (% of school-age population)					
Female	53	(1980)	79		87 (1996)
Child Malnutrition (% of under age 5)	14	(1986)	12	(1989)	10 (1992)
Population below Poverty Line (%)	21.6	(1984)	15.1		18.2 (1999) ^c
Income Ratio of Highest 20% to Lowest 20%	5.2	(1984)	4.7		4.7 (1999) ^c
Population with Access to Safe Water (%)	38		63	(1992)	76 (2000) ^b
Population with Access to Safe Sanitation (%)			51	(1992)	66 (2000) ^b
Public Education Expenditure as % of GDP	1.5		1.0		0.8 (1995)
Public Health Expenditure as % of GDP			0.6		0.8 (1999) ^b
Human Development Index	0.591	(1987)	0.515		0.684 (2000) ^b
Human Development Ranking	77		108		110 (2000) ^b

^a ADB 2002a, p.19.

^b UNDP 2002.

^c ADB 2001, p. 57.

Source: ADB 2000b, p. 29, unless otherwise noted.

ANNEX 2: ECONOMIC INDICATORS

Item	1997	1998	1999	2000	2001
Output and Growth					
GDP Growth (% , constant 1993 prices)	4.7	(13.1)	0.9	4.8	3.3
Agriculture	1.0	(1.3)	2.7	1.1	0.7
Industry	5.3	(11.4)	3.8	6.2	3.0
Services	3.6	(3.9)	1.9	4.0	4.5
Savings and Investment					
(at current market prices, % of GDP)					
Gross National Saving	28.7	21.6	21.2	35.6	19.8
Gross Domestic Investment	33.0	21.0	17.6	30.3	16.0
Government Finance (end of period)					
Revenue and Grants (Rp trillion)	93.7	120.0	152.4	204.9	299.7
Expenditure (Rp trillion)	92.8	129.1	185.9	220.9	334.0
Overall Surplus/Deficit (-)	0.8	(9.0)	(33.5)	(16.0)	(34.3)
Balance of Payments					
Merchandise Trade Balance (% of GDP)	4.6	18.9	14.6	15.7	14.2
Current Account Balance (% of GDP)	(2.3)	4.2	4.1	5.0	3.1
Exports Growth (annual % change)	7.3	(10.5)	1.7	27.6	(9.8)
Imports Growth (annual % change)	4.5	(30.9)	(4.2)	31.9	(12.2)
Money and Inflation (annual % change)					
Money Supply (M2)	23.2	62.3	11.9	15.6	13.0
Consumer Price Index (end of period)	10.3	77.6	1.9	9.3	12.5
External Payments Indicators					
Gross Official Reserves (\$ million)	21,418	23,762	27,054	29,394	28,957
Average Exchange Rate (Rp/\$)	8,685	7,590	9,595	9,350	10,288
GDP (current prices, Rp billion)	627,695	955,754	1,109,980	1,290,684	1,490,974

Source: ADB 2002b.

ENDNOTES

- ¹ This country study adopts Asian Development Bank's definition of microfinance provided in its 2000 Microfinance Development Strategy, "Microfinance is the provision of a broad range of financial services such as deposits, loans, payments services, money transfers, and insurance to the poor and low-income households and their microenterprises" (ADB 2000a, p.25).
- ² An MFI is defined herein as a single organization (for example, a nongovernment organization providing microfinance) or a unit whose primary business is microfinance within a diversified institution (for example, a microfinance unit within a commercial bank).
- ³ Following Sharia principles, Islamic banking practices replace the lender-borrower relationship in the conventional banking approach with equity and risk sharing between a capital provider and an entrepreneur.
- ⁴ This area in the decree is referred to as JABOTABEK, or the greater Jakarta area including Jakarta, Bogor, Tangerang, and Bekasi.
- ⁵ Holloh 2001, p. 84.
- ⁶ ADB 2003, p. 6.
- ⁷ The name of this ministry is usually shortened, as in the remainder of this text, to Ministry of Cooperatives.
- ⁸ BI 2001, p. 149.
- ⁹ Prins 2000.
- ¹⁰ Holloh 2001, p. 106–107.
- ¹¹ Ibid., p. 150–151.
- ¹² The financial systems approach to microfinance considers microfinance as part of a country's general financial services market, focuses on the development of sustainable (subsidy-free) financial institutions, and recognizes that microfinance clients are willing to pay the full cost of these services if the services are designed and delivered according to clients' specific needs (Von Pischke 1988; Otero and Rhyne 1994).
- ¹³ Microfinance practitioner and client group meetings were held throughout the provinces of Central Java, East Java, West Nusa Tenggara, and West Kalimantan.
- ¹⁴ See, for example, Poyo and Young 1999; Christen 2000.
- ¹⁵ "*Formal institutions* are defined as those that are subject not only to general laws and regulations, but also to banking regulation and supervision. *Semiformal institutions*, are those that are formal in the sense of being registered entities subject to all relevant general laws, including commercial laws, but informal insofar as they are, with few exceptions, not under banking regulation and supervision. *Informal providers* (generally not referred to as institutions), are those to which neither special banking law nor general commercial law applies, and whose operations are such that disputes arising from contact with them, often cannot be settled by recourse to the legal system" (Ledgerwood 1999, p. 12–13).
- ¹⁶ Internationale Projekt Consult GmbH (IPC) 2002.
- ¹⁷ Fleisig 1996, p. 45; Lyman 2000, p. 39–41.
- ¹⁸ ADB 2002b.

- ¹⁹ McGuire, Conroy, and Thapa 1998, p. 143–145.
- ²⁰ UNDP 2002.
- ²¹ ADB 2000b, p. 4.
- ²² During the Asian financial crisis, the exchange rate of the Indonesian rupiah to the US dollar varied dramatically, from a pre-crisis level of Rp2,200 to a peak of Rp16,000 in January 1998. The exchange rate only stabilized in 1999, so only rupiah rates for 2000 and 2001 have been converted to dollars.
- ²³ World Bank 2001, p. 7.
- ²⁴ ADB 2001, p. 58–59.
- ²⁵ ADB 2001.
- ²⁶ Sukarno 1999, p. 4.
- ²⁷ Campion and White 1999, p. 14; Robinson 2001, p. xxv).
- ²⁸ BI 2001, p. 5.
- ²⁹ ADB 2002a, p. 1.
- ³⁰ The national poverty line in Indonesia is calculated by the Central Bureau of Statistics (BPS) as the expenditure necessary for a fixed food basket that allows an intake of 2,100 calories per person. The National Socioeconomic Surveys (*Susenas*) are the main sources of information on poverty in Indonesia. Based on *Susenas* of August 1999, the poverty line (Rp/capita/month) was 89,845 for urban areas and 69,420 for rural areas. Respectively, poverty incidence was 12.4 million (15.1%) and 25.1 million (20.2%) (Holloh 2001, p. 12).
- ³¹ ADB 2002a, p. ii.
- ³² World Bank 2002b.
- ³³ ADB 2001, p. 2.
- ³⁴ World Bank 2002a.
- ³⁵ McGuire, Conroy, and Thapa 1998, p. 142–143.
- ³⁶ ADB 2001, p. 12.
- ³⁷ *Ibid.*, p. 43.
- ³⁸ Excluding the village units and village service posts of BRI.
- ³⁹ BI 2001, p. 137.
- ⁴⁰ Chou 2000, p. 38.
- ⁴¹ Holloh 2001, p. 8.
- ⁴² ADB 2002a, p. 10.
- ⁴³ BRI 2001a, p. 44.
- ⁴⁴ Robinson 2002, p. 147–149.
- ⁴⁵ Seibel and Parhusip 1998.
- ⁴⁶ *Ibid.*

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- ⁴⁷ BRI 2001b, p. 37.
- ⁴⁸ ADB 2003.
- ⁴⁹ Robinson 1994; BRI 1997.
- ⁵⁰ Holloh 2001, p. 197.
- ⁵¹ Ibid., p. 33.
- ⁵² This function is delegated to the provincial offices of the ministry.
- ⁵³ BDB 2001, p. 3.
- ⁵⁴ Holloh 2001, p. 51–52.
- ⁵⁵ Ibid., p. 57.
- ⁵⁶ Ibid., p. 52–63.
- ⁵⁷ Patten 1999, p. 8.
- ⁵⁸ Robinson 1994, p. 30–32.
- ⁵⁹ BRI 2001a, p. 44.
- ⁶⁰ Charitonenko, Patten, and Yaron 1998, p. 35.
- ⁶¹ Maurer and Seibel 2001, p. 9.
- ⁶² Holloh 2001, p. 59.
- ⁶³ A detailed historical account of BPR development is provided in Holloh 2001 (p. 62–65).
- ⁶⁴ Ibid., p. 76.
- ⁶⁵ BI 2003.
- ⁶⁶ As estimated in Holloh 2001, p. 72.
- ⁶⁷ As estimated in ADB 2003.
- ⁶⁸ Holloh 2001, p. 71.
- ⁶⁹ ADB 2003, p. 23.
- ⁷⁰ BPR portfolio at risk is defined as the outstanding balance of monthly installment loans in arrears for at least 3 months (Holloh 2001, p. 74).
- ⁷¹ Ibid., p. 74.
- ⁷² Ibid., p. 77.
- ⁷³ Ibid., p. 35–36.
- ⁷⁴ Go 2002.
- ⁷⁵ Based on December 2001 report on operational data of the pawn company (BI 2001, p. 147–148).
- ⁷⁶ Fernando 2003, p. 3.
- ⁷⁷ Holloh 2001, p. 35–36.
- ⁷⁸ Fernando 2003, p. 4.

- ⁷⁹ Sukarno 1999, p. 16; Holloh 2001, p. 86.
- ⁸⁰ ADB 2003.
- ⁸¹ Holloh 2001, p. 33.
- ⁸² “The *Desa Adat* are village units in which customary symbols and regulations play an important role in community life and for social integration” (Ibid., p. 93). The *Desa Adat* are indigenous groups sharing common origin or social bonds and should be distinguished from village administrative units or other local government entities determined by territorial lines.
- ⁸³ Holloh 2001, p. 97.
- ⁸⁴ Ibid., p. 102.
- ⁸⁵ Ibid., p. 137–141.
- ⁸⁶ Ibid., p. 140.
- ⁸⁷ The calculations are by Holloh (Ibid., p. 147). Net margin is calculated by subtracting financing costs (0.1%), operating costs (6.3%), and full loan loss provision costs (12.7%) from the average yield on performing assets (10.6%)—the financial income divided by average performing assets during the first half of 2000.
- ⁸⁸ The classified-to-performing-assets ratio, as applied by BI for the BPRs, is a risk-based ratio that divides classified assets (here, the loan portfolio) weighted according to collectability by performing assets (here, interbank assets and loan portfolio). Classified assets include 50% of substandard assets, 75% of doubtful assets and 100% of loan losses. The loan loss reserve ratio is the second ratio used by BI to measure the quality of assets. The ratio divides loan loss provisions made by provisions required. The latter include 0.5% of standard loans, 10% of substandard loans, 50% of doubtful loans, and 100% of lost loans. A ratio of less than 51% would be rated unsound (Holloh 2001, p. 146).
- ⁸⁹ Ibid., p. 146.
- ⁹⁰ Ibid., p. 149.
- ⁹¹ Ibid., p. 142.
- ⁹² Ibid., p. 143.
- ⁹³ Multipurpose cooperatives are those that incorporate the functions of two or more types of primary cooperatives. Primary cooperatives types are credit, consumers, producers, or service.
- ⁹⁴ Holloh 2001, p. 160.
- ⁹⁵ Ibid., p. 162.
- ⁹⁶ Cooperatives (and credit unions) in developing countries generally have a three-tier structure. The primary or individual institutions may organize themselves into a secondary cooperative or federation to form a network. These in turn may organize themselves into a tertiary cooperative or confederation for an even wider network.
- ⁹⁷ Holloh 2001, p. 163.
- ⁹⁸ Ibid., p. 174.
- ⁹⁹ Ibid., p. 176.
- ¹⁰⁰ Charitonenko, Patten, and Yaron 1998, p. 21.

- ¹⁰¹ Robinson 2002, p. 11.
- ¹⁰² BRI 2001a, p. 44.
- ¹⁰³ Holloh 2001, p. 64, 67.
- ¹⁰⁴ Ibid., p. 68.
- ¹⁰⁵ Ibid., p. 44.
- ¹⁰⁶ Timberg 2003, p. 2.
- ¹⁰⁷ BI 2001, p. 152.
- ¹⁰⁸ Holloh 2001, p. 43.
- ¹⁰⁹ BI 2001, p. 153.
- ¹¹⁰ Prins 2000.
- ¹¹¹ Holloh 2001, p. 174.
- ¹¹² ADB 2003, p. 6–8.
- ¹¹³ Holloh 2001, p. 58.
- ¹¹⁴ Schreiner 2002, p. 11.
- ¹¹⁵ An institution is financially self-sufficient when it has enough revenue to pay for all administrative costs, loan losses, potential losses, and the cost of funds. Financial self-sufficiency is defined as total operating revenues divided by total administrative and financial expenses, adjusted for low-interest loans and inflation.
- ¹¹⁶ Robinson 2003, p. 405.
- ¹¹⁷ Robinson 2003, quoting from Steinwand (2001, p. 228, 303).
- ¹¹⁸ Yaron, Benjamin, and Charitonenko 1998.
- ¹¹⁹ Maurer and Seibel 2001, p. 15.
- ¹²⁰ Ibid.
- ¹²¹ ADB 2003, p. 5.
- ¹²² Holloh 2001, p. 37.
- ¹²³ ADB 2003, p. 6.
- ¹²⁴ This area in the decree is JABOTABEK (the greater Jakarta area including Jakarta, Bogor, Tangerang and Bekasi).
- ¹²⁵ Holloh 2001, p. 84.
- ¹²⁶ ADB 2003, p. 6.
- ¹²⁷ Hendrik Prins of the ADB Rural Microfinance Project preparatory technical assistance team shared an insightful analysis of Indonesian cooperatives that is the basis for many of the issues discussed in this subsection. He states that his analysis was based on existing cooperative laws and regulations, brief discussions with officials of the Ministry of Cooperatives in Jakarta, and field trips to Central and East Java, where meetings were held that included officials of district governments involved with cooperatives (*dinas koperasi*). (See Prins 2000)

- ¹²⁸ BI 2001, p. 149.
- ¹²⁹ Maurer and Seibel 2001, p. 14.
- ¹³⁰ Holloh 2001, p. 48.
- ¹³¹ Kompas 11 November 2000, as cited in Holloh 2001, p. 58–59.
- ¹³² Charitonenko, Patten, and Yaron 1998, p. 51.
- ¹³³ Holloh 2001, p. 59.
- ¹³⁴ Yaron, Benjamin, and Charitonenko 1999, p. 23.
- ¹³⁵ Charitonenko, Patten, and Yaron 1998.
- ¹³⁶ Maurer and Seibel 2001, p. 13.
- ¹³⁷ Holloh 2001, p. 59.
- ¹³⁸ Maurer and Seibel 2001, p. 13.
- ¹³⁹ Holloh 2001, p. 56.
- ¹⁴⁰ Prins 2000.
- ¹⁴¹ Holloh 2001, p. 106–107.
- ¹⁴² *Ibid.*, p. 150–151.