



Chapter 15

Closing Summary

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The most profitable investment any country can make is on human capital, a goal also enshrined in Indonesia's national long-term plan. When human capital increases in science, education, and management, it leads to increases in innovation, social well-being, equality, increased productivity, and improved rates of participation, all of which contribute to the country's economic growth and prosperity. Subsequently, the Overseas Indonesian Student Association Alliance (OISAA or PPI Dunia in Indonesian), the largest overseas Indonesian student organization, feels obliged to contribute to the nation's development. This insightful book from the Health, Economics, and Tourism Commissions, Directorate of Research and Policy, and PPI Dunia aims to provide suggestions and recommendations for the government and other bodies to achieve Indonesia's Golden Age in 2045.

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Sections in this book are arranged in a multidisciplinary manner, combining perspectives across the health, economics, tourism, and creative economy sectors. The topics covered aligned with the Sustainable Development Goals 1, 2, 3, 8, 9, 10, 11, 12, 16, and 17.

Section One in this book mainly discusses the digital transformation in response to the declining or even stagnant economic cycles. By identifying the challenges and opportunities faced by the health sector and economy, the contributing authors presented several recommendations, such as (1) integrating the current Digital Health Transformation Roadmap with WHO's Digital Strategy on Digital Health; (2) strengthening digital health governance at all levels, and maintaining its application as people-centered; (3) empowering local communities to build resilience in local communities through culture and digital capital development; and (4) supporting fintech to accelerate funding distribution to MSMEs through peer-to-peer lending utilization and non-cash social aid to help poor society through fintech e-wallet.

In Section Two, we learned that the COVID-19 pandemic has significantly impacted Indonesia's human capital and economic growth, key pillars that are required to build a future-ready resilient society. To address this growing challenge, the authors proposed several key policy recommendations that include 1) ensuring availability, feasibility, and equitable access to essential foods for everyone, particularly the vulnerable groups, through agricultural advancement and local biodiversity utilization; 2) improving mental health and well-being by improving mental health literacy and access to mental healthcare with a focus on productive age workers, young adults, parents, and healthcare practitioners; 3) promoting leadership collaboration between local, regional and national government agencies to create policies that are aligned, fit, and can be implemented in the society to handle COVID-19 impacts; 4) developing and nurturing technological and cultural capital, as well as community empowerment, to drive the creative economy; and 5) promoting free trade and reducing trade barriers to support Indonesia in entering the global value chain.

Altogether, these recommendations would aid Indonesia in building a future-ready resilient society.

The book concludes with Section Three covering equitable, sustainable, and green development from various perspectives. The COVID-19 pandemic has created severe hardships for Indonesia's economy due to a drop in consumption and investment compared to Asian Financial Crisis and Global Financial Crisis. Although Indonesia's international trade substantially contributed to the economic recovery in 2021, policy improvement is still needed to achieve Indonesia's 2030 growth agenda. On top of that, tax revenue as a source of government financing needs to boost up to cover the budget deficit made larger by the pandemic. As climate change has become a strategic issue worldwide, the government also needs to pay attention on how to handle this crisis. Green bond, which has gained significant growth in many countries, remains in a nascent stage in Indonesia with ample room for growth. Beyond this, Indonesia's healthcare research also requires substantial boosting to support economic recovery through greater and speedier research translation.

The authors of section three have proposed several recommendations to address these challenges, among others are 1) manage the budget (APBN) in terms of effective budget allocation and strengthen revenue; 2) implement Global Supply Chain (GSC) policies for globally competitive industries and Import Substitution Industrialization (ISI) for SMEs; 3) join and implement the two-pillars of the international tax integration plan to improve Indonesia's tax revenue; 4) implement incentives and disincentives for financial industry players to accelerate the development of green bond issuance in Indonesia and lastly, improve healthcare research translation to be more equitable, sustainable, and effective through policy changes co-designed with stakeholders in the health system including policymakers and society.

This book is the fruit of thoughts amongst the collaborations of health scholars, economists, and other scholars in their respective fields currently studying overseas. Having shared their thoughts about the current situation in these chapters, these scholars hope to

not only identify the gaps but also contribute to their solutions. To achieve “Indonesia’s Golden Age” in 2045, Indonesia needs to have sustainable development in various fields, including human capital, availability of infrastructure, quality of institutions, and government policies. Hopefully, this book can contribute to creating a healthy and sustainable society that will undoubtedly encourage the birth of a prosperous, competitive, and resilient nation.

Finally, everyone involved in all chapters hopes this book can be helpful and handy for the Indonesian government, academia, industry, media, and civilians to identify pathways for a stronger recovery. Let us work together to ensure our joint aspirations of a prosperous, sustainable, and resilient Indonesian society are realized.