

The Perspective of the Community in Pekalongan City on the Planned Redenomination of the Rupiah Currency

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ABSTRAK: Rencana kebijakan redenominasi Rupiah merupakan langkah strategis untuk menyederhanakan sistem moneter melalui pengurangan digit nominal tanpa mengubah nilai riil mata uang. Penelitian ini bertujuan menganalisis kesiapan dan perspektif masyarakat Kota Pekalongan terhadap rencana tersebut, mengingat karakter kota sebagai pusat industri kreatif dan perdagangan batik yang sensitif terhadap kebijakan moneter. Penelitian menggunakan pendekatan kualitatif empiris dengan perspektif sosiologis. Data primer diperoleh melalui wawancara mendalam terhadap delapan informan pada Januari hingga Februari 2026, sedangkan data sekunder bersumber dari jurnal ilmiah, buku, dan dokumen resmi yang relevan. Hasil penelitian menunjukkan bahwa pemahaman masyarakat masih heterogen; sebagian informan masih mengaitkan redenominasi dengan penurunan nilai riil (*sanering*) akibat memori kolektif masa lalu. Meskipun terdapat pandangan positif terkait efisiensi transaksi dan penyederhanaan pencatatan keuangan, muncul kekhawatiran mengenai potensi pembulatan harga ke atas (*rounding up*) yang dapat memicu tekanan inflasi lokal serta kebingungan sosial pada masa transisi. Penelitian ini menyimpulkan bahwa keberhasilan implementasi redenominasi sangat bergantung pada strategi komunikasi publik yang komprehensif, edukasi keuangan yang merata, dan pengawasan harga yang konsisten. Oleh karena itu, pemerintah perlu melakukan sosialisasi bertahap dan berkelanjutan, melibatkan pelaku usaha lokal, serta memastikan mekanisme pengawasan pasar berjalan efektif guna meminimalkan resistensi dan menjaga stabilitas ekonomi daerah.

Kata kunci: Redenominasi, Rupiah, Masyarakat Kota Pekalongan

ABSTRACT: The plan for the Rupiah redenomination policy is a strategic step to simplify the monetary system by reducing the nominal digits without changing the real value of the currency. This research aims to analyze the readiness and perspectives of the people of Pekalongan City toward the plan, considering the city's character as a center of the creative industry and batik trade, which is sensitive to monetary policy. The research uses an empirical qualitative approach with a sociological perspective. Primary data were obtained thru in-depth interviews with eight informants in January until February 2026, while secondary data were sourced from relevant scientific journals, books, and official documents. The research results indicate that public understanding remains heterogeneous; some informants still associate redenomination with a decrease in real value (*sanering*) due to collective memories of the past. Although there are positive views regarding transaction efficiency and simplification of financial recording, concerns have emerged about the potential for price rounding up, which could trigger local inflationary pressures and social confusion during the transition period. This study concludes that the success of the redenomination implementation heavily relies on a comprehensive public communication strategy, equitable financial education, and consistent price monitoring. Therefore, the government needs to conduct gradual and continuous socialization, involve local business actors, and ensure that market supervision mechanisms operate effectively to minimize resistance and maintain regional economic stability.

Keywords: Redenomination, Rupiah, People of Pekalongan City

1. INTRODUCTION

The plan to redenominate the rupiah is a strategic move designed to simplify Indonesia's monetary system by reducing the number of zeros in the currency without changing its exchange rate or purchasing power (Benu, Nenotek, et al., 2025). Fundamentally, this policy aims to improve operational efficiency in the economy, from simplifying financial reporting to optimizing payment system technology, which is often constrained by excessively long numbers. With a smaller denomination, the rupiah is expected to have stronger credibility and be on par with other major world currencies. Technically, redenomination promises to make it easier for economic actors to conduct daily transactions (Servasius et al., 2025). The reduction of zero digits will make it easier to read prices, speed up the calculation process at the cash register, and reduce the risk of human error in recording large amounts of financial data. For the government and monetary authorities, this policy is not merely a physical change in currency, but an effort to modernize the national economic infrastructure to be more adaptive to digital economic developments that demand speed and accuracy.

The city of Pekalongan plays a crucial role in Central Java's economic landscape as a hub for creative industries and a thriving batik trade. As a city with high cash flow in the MSME sector, Pekalongan's economic dynamics involve intensive interaction between producers, wholesalers, and end consumers (UFITRI, 2023). The community's strong trade orientation makes Pekalongan City sensitive to any changes in monetary policy, given its direct impact on the pricing of the region's leading products.

However, the implementation of redenomination in the field often faces economic psychological challenges known as money illusion (Benu, Nenotek, et al., 2025). This phenomenon occurs when people focus more on the nominal value of the numbers they see rather than the real value of the money. In traditional markets and batik centers in Pekalongan, the change in prices from thousands to smaller units has the potential to cause a bias in perception, where people may feel that their wealth has decreased or that prices are "lower," thereby triggering unplanned consumptive behavior. In addition to psychological aspects, another challenge that arises is the risk of rounding up prices by traders. In micro transactions in Pekalongan markets, price adjustments after the removal of three zeros could trigger a simultaneous increase in small prices, which would ultimately have an impact on mild inflation at the local level. Differences in financial literacy levels among Pekalongan residents create a diversity of responses that need to be accurately mapped.

Therefore, this study aims to analyze the extent of the readiness and perspective of the people of Pekalongan City in welcoming this redenomination policy plan. Given Pekalongan's strategic role as a trading city, a deep understanding of public perception is necessary to develop targeted education strategies. The results of this study are expected to serve as a reference for policymakers in designing outreach efforts that can mitigate the risk of information distortion, so that the economic efficiency envisioned through redenomination can be achieved without disrupting market stability in the region.

2. METHOD

The methods section explains the characteristics of the research setting, research type, data sources, data collection procedures, and data analysis techniques used in examining community perspectives in Kota Pekalongan toward the planned redenomination policy of the Rupiah currency.

2.1 Type And Research Approach

This study employs an empirical research design focusing on social reality, particularly community perspectives on the planned redenomination policy of the Rupiah currency. Empirical research is chosen because the object of analysis is not limited to legal norms or monetary regulations but emphasizes how the policy is understood, interpreted, and responded to by society as economic and legal subjects. The redenomination policy proposed by Bank Indonesia is a public policy that directly affects economic activity. Therefore, this research is categorized as socio-policy research, which emphasizes the application of law in practice, namely, how planned monetary policy is potentially perceived and responded to in social practice, rather than merely explored theoretically. This research adopts a sociological approach to analyze the interaction between public policy and social dynamics. Redenomination is not merely a technical monetary adjustment but also involves psychological aspects and public trust in the national monetary system. Through this approach, the research aims to:

- (a) Identify the level of public knowledge regarding redenomination.
- (b) Analyze positive and negative perceptions toward the policy.
- (c) Examine factors influencing public attitudes, such as education, occupation, and economic experience.
- (d) Assess the level of trust in monetary authorities.

The research uses a qualitative method to explore in depth the reasons underlying public attitudes. Data collection techniques include semi-structured interviews, limited discussions when necessary, and supporting documentation (Sugiyono, 2020). Data are analyzed through data reduction, categorization, and thematic conclusion drawing. The selection of empirical qualitative research with a sociological approach is based on several considerations:

- (a) Redenomination is a public policy with direct economic implications.
- (b) Policy success depends heavily on public perception and trust.
- (c) Monetary policy cannot be separated from social and psychological dimensions.
- (d) Local-based perspective studies remain limited, particularly at the city level.

This methodological choice supports the research objectives of identifying public understanding, analyzing acceptance tendencies, examining influencing factors, and assessing social readiness toward policy implementation.

2.2 Research Location And Time

This research was conducted in Pekalongan City, Central Java. Pekalongan City is a coastal city with dynamic socio economic characteristics, supported by the trade sector, small and medium industries, services, and the dominant micro, small, and medium enterprises (MSMEs) sector. This city is nationally recognized as a center for the batik industry, thus having high economic activity and being suitable for studying responses to monetary policy changes. The selection of Kota Pekalongan is based on several considerations:

- (a) diverse economic actors (UMKM, traders, civil servants, private employees, informal workers)
- (b) dependence on daily cash-based transactions
- (c) strong socio-cultural interaction patterns

(d) representativeness as a medium-sized Indonesian city.

The research was conducted over four months, from January 2026 to February 2026. This timeframe allowed in-depth qualitative exploration, informant engagement, and iterative data analysis.

2.3 Research Subjects And Data Sources

The subjects of this research are residents of Pekalongan City who are directly or indirectly engaged in economic activities using the Rupiah currency. In qualitative research, subjects are understood as sources of in depth information rather than statistical populations. Informants were selected using purposive sampling based on the following criteria:

- (a) Residing in Pekalongan City
- (b) At least 18 years old
- (c) Actively engaged in economic activities
- (d) Willing to participate in interviews

To obtain diverse perspectives, the informants come from various backgrounds. The number of informants ranges from 8 to 10 people, with the possibility of adding more until data saturation is reached. The use of purposive sampling is applied in the research with the use of primary and secondary data. Primary data is obtained thru in depth interviews, field observations, and documentation. Secondary data is collected from academic literature, policy documents, and official publications related to redenomination.

2.4 Data Collection And Analysis Techniques

The data collection techniques used included in-depth semi-structured interviews, field observations, and documentation. Interviews served as the primary tool for exploring perceptions, arguments, concerns, expectations, and levels of confidence in the redenomination policy. Observations were conducted to understand real economic interactions and spontaneous responses related to currency use. Documentation supported contextual and policy-based analysis. To ensure validity, this study applied source triangulation, technique triangulation, and member checking procedures (Sugiyono, 2020). Data were recorded systematically through interview guides, audio recordings (with consent), and field notes.

Data analysis followed the interactive model of Miles and Huberman, consisting of three stages:

- (a) Data Reduction : selecting, focusing, simplifying, and transforming raw data through transcription and identification of relevant themes.
- (b) Data Display : organizing reduced data into matrices and thematic categorizations to identify relationships among variables such as education, occupation, and perception patterns.
- (c) Conclusion Drawing and Verification : interpreting findings to answer research questions while continuously verifying consistency through iterative comparison with field data.

Analysis was conducted at the same time as data collection to ensure depth, reflection, and thematic consistency.

3. RESULT AND DISCUSSION

3.1 Public Understanding of the Concept of Redenomination

In general, the interview results indicate that the level of public understanding regarding redenomination is still uneven. Some informants stated that they had heard the term thru social media, news, or general conversations, but did not fully understand the concept and mechanism. One of the informants stated:

“Saya pernah dengar soal redenominasi, tapi setahu saya itu kayak uang dipotong nolnya, takutnya nanti nilai uang kita jadi berkurang.” (Informant 1)

This statement shows that cognitively, the informants still associate the reduction of nominal digits with a reduction in the real value of money. In everyday thinking, people tend to assess the value of money based on the nominal figures displayed, rather than its actual purchasing power. Smaller numbers are visually associated with lower value. This means that the public's perception is still at a symbolic stage, interpreting numbers as a direct representation of wealth or economic capability (Priyono, 2013). This indicates that the concept of real value and nominal value has not yet been fully internalized in the understanding of society.

A similar sentiment was also expressed by another informant:

“Kalau menurut saya sih itu sama seperti sanering dulu, uangnya jadi kecil nilainya.” (Informant 3)

The statement indicates the presence of a historical association process in shaping perceptions. Redenomination is not understood as a technical policy for simplifying the monetary system, but rather interpreted through experiences or collective narratives regarding past economic policies that are considered detrimental. Although the informants may not have directly experienced the event of redenomination, the social memory passed down through family stories or news reports also shapes their framework of thinking (Priyono, 2013). Thus, the new economic policies are not evaluated neutrally, but rather through the lens of historical experiences laden with distrust.

More deeply, these findings indicate that public perception of monetary policy is heavily influenced by psychological and emotional factors. When a policy is associated with the potential for "loss" or "cuts," the initial response that emerges is defensive and cautious. This shows that in the context of public policy, economic rationality often mixes with subjective perception. The removed zero is not merely a technical change, but carries symbolic meaning that can affect the financial security of the community (Zulhaisa et al., 2021).

However, there are also informants who have a more rational understanding:

“Kalau redenominasi itu cuma penyederhanaan angka saja, bukan mengurangi nilai. Misalnya seribu jadi satu, tapi harga barang juga ikut disesuaikan.” (Informant 5)

This statement indicates a higher level of financial literacy among some members of the community. The informants were able to distinguish between nominal changes and changes in purchasing power, as well as understand that all price components would be adjusted proportionally. Analytically, this indicates that access to accurate economic information plays a crucial role in shaping a more objective perception.

Differences in understanding among informants indicate that the level of financial literacy in the community of Pekalongan City is still heterogeneous. Groups with broader access to education or information tend to have more rational interpretations and are less influenced by symbolic concerns. Conversely, groups with limited

access to information are more likely to form perceptions based on assumptions or past collective experiences.

Thus, it can be concluded that the public's understanding of redenomination is not only influenced by the available information but also by the way society psychologically and historically interprets the value of money. This emphasizes that monetary policy cannot be separated from the social context and public perception. Without systematic and continuous education, these differing interpretations have the potential to cause resistance or misunderstandings in the implementation of policies in the future.

3.2 Public Attitudes and Opinions on the Redenomination Plan

From the attitude perspective, the majority of informants showed responses that were not extreme and tended to be in a conditional-neutral position. This means that they do not directly reject the redenomination policy, but the acceptance of it highly depends on the guaranty of economic stability and the clarity of information from the government. As one of the informants stated:

“Kalau memang itu untuk kebaikan ekonomi dan tidak merugikan masyarakat, ya tidak masalah. Tapi harus jelas dulu dampaknya bagaimana.” (Informant 2)

This statement shows that public support is not characterized by unconditional acceptance, but rather based on rational considerations of benefits and risks. This attitude reflects a pragmatic rationality, where the public evaluates policies based on their impact on daily economic life, rather than purely symbolic or political aspects (Benu, Uumbu Eda Nenotek, et al., 2025) In other words, the legitimacy of policies in the eyes of the public is greatly determined by the perception of their practical consequences.

Furthermore, this conditional-neutral attitude can also be understood as a form of collective caution. The people of Pekalongan City, who largely depend on trade and small business sectors for their economic activities, have a high sensitivity to changes that could potentially affect price stability and purchasing power. Therefore, they are not easily willing to provide full support without clear certainty.

On the other hand, there is also a perspective that views redenomination as something with positive potential. Another informant stated:

“Sebenarnya kalau angkanya lebih kecil mungkin lebih mudah hitungannya, apalagi untuk usaha biar tidak terlalu banyak nol.” (Informant 4)

According to Annazah et al., (2017) this statement indicates that some members of the public view redenomination as a form of administrative simplification that can enhance transaction efficiency. In the context of business actors, the number of digits in the nominal rupiah is often considered impractical, especially in manual recording or quick calculations in traditional markets. Thus, redenomination is perceived as a form of modernization of the financial system that is simpler and more efficient.

However, the support remains tentative or temporary. Although there is recognition of its potential benefits, the public still includes an implicit condition in the form of a guaranty that the policy will not negatively impact price stability (Jati et al., 2018). This shows a duality of attitude: rationally understanding the technical benefits, but emotionally still harboring concerns about the macroeconomic impact.

Analytically, this attitude can be understood as a reflection of the level of public trust in government institutions and monetary authorities. Public acceptance of

economic policies is highly correlated with perceptions of the credibility and capacity of the government in managing policy transitions (Priyono, 2013). If the public believes that the government is capable of maintaining price stability and conducting strict supervision, then the level of resistance will be relatively low.

Conversely, if there is doubt about the institution's capability, the cautious attitude will strengthen. Moreover, this rational yet cautious attitude also indicates that the public is not entirely passive toward public policies. They make critical assessments based on experience, personal economic conditions, and the information received. This indicates a fairly good economic awareness, although it is not always supported by a deep conceptual understanding.

Thus, it can be concluded that the public's attitude toward the redenomination plan is not one of rejection, but rather an evaluative stance. The public is in a position of waiting for concrete evidence regarding the government's readiness and consistency in implementing the policy. This attitude also indicates that the success of the redenomination implementation does not only depend on a good policy design but also on the government's ability to build and maintain public trust sustainably.

3.3 Concerns about Economic and Social Impact

The main concern that emerged during the interview is the potential increase in the prices of goods during the redenomination transition period. One informant expressed:

“Yang saya takutkan nanti harga-harga jadi naik karena pembulatan. Biasanya kalau sudah diganti angka, bisa saja pedagang lain menaikkan harga sedikit demi sedikit.” (Informant 6)

That statement not only reflects concerns about inflation in the macro sense but also more deeply indicates a lack of trust in the market mechanism during policy changes (Priyono, 2013). The informants see the potential for price rounding as a gap that can be exploited by certain business actors. This concern is practical and contextual, as the public does not interpret inflation as a statistical concept, but rather as a price increase that is directly felt in daily consumption activities.

Analytically, this indicates that the public has a high sensitivity to nominal price changes, no matter how small. In the context of households, price changes that seem small after rounding can accumulate and impact total monthly expenditures. In other words, these concerns are not merely irrational assumptions, but rather reflections of the empirical experiences of the community in facing previous price changes. This perception shows that the success of redenomination heavily depends on controlling inflation expectations and closely monitoring prices during the transition period.

Beside the economic aspect, concerns also arise in the social dimension. One of the informants stated:

“Orang tua mungkin bisa bingung, apalagi kalau masih pakai uang lama dan baru bersamaan.” (Informan 3)

This statement indicates a collective awareness that changes in the nominal system can create social disruption, especially for vulnerable groups such as the elderly or communities with low literacy levels. During the transition period, the simultaneous use of two nominal systems has the potential to cause confusion in transactions, payment errors, and even the potential for exploitation by irresponsible parties.

Further analysis shows that monetary policy not only impacts the economic structure but also the structure of social interactions. Buying and selling transactions

are social activities that involve trust, mutual understanding, and value agreement. When the symbol of value (in this case, the nominal amount of money) changes, the process of social adaptation becomes a very important factor (Dewi, 2013). If the adaptation does not go well, social unrest may arise, which is not actually caused by a change in real value, but rather by symbolic confusion.

Furthermore, there is a perception that "money has become smaller" even though the purchasing power has not changed in reality. This perception has significant psychological implications. In practice, society often judges wealth or financial capability based on nominal figures, not real value. When the nominal value decreases, psychologically, a feeling of loss or devaluation can arise, even though mathematically there is no change.

This phenomenon indicates the presence of cognitive bias in interpreting the value of money. Rationally, redenomination does not reduce purchasing power, but perceptually it can influence how individuals assess income, savings, and the prices of goods. The impact is that consumption behavior can change, either in the form of delayed spending due to uncertainty or increased consumption due to a misperception of prices that appear "cheaper" (Benu et al., 2025). Thus, the impact of redenomination does not stop at the administrative aspect of simplifying numbers, but has the potential to influence the economic behavior of the community.

Overall, concerns about the economic and social impacts in this study indicate that the people of Pekalongan City do not solely evaluate the policy from a technical perspective, but also from the standpoint of real experiences and practical implications in their daily lives. According to Dewi (2013) concerns about price rounding reflect sensitivity to the stability of purchasing power, while concerns about transaction confusion highlight the importance of the social dimension in economic policy. Therefore, the implementation of redenomination requires an approach that is not only technocratic but also considers the psychological, social, and behavioral aspects of society comprehensively.

3.4 Policy Implications and the Need for Socialization

All informants consistently emphasized that socialization is a crucial factor in the successful implementation of redenomination. One of the informants stated firmly:

"Kalau mau diterapkan, harus ada penjelasan yang detail supaya masyarakat tidak salah paham." (Informant 1)

This statement indicates that public resistance does not stem from the substance of the policy itself, but rather from the potential for misunderstanding due to a lack of clear information (Wijaya et al., 2016). In other words, the public does not outright reject redenomination, but they demand certainty, clarity, and assurance that the policy will not cause economic harm. This indicates that the main issue lies in the dimension of policy communication, not merely in the technical aspects of monetary policy.

Analytically, in public policy, especially in sensitive monetary policy, the level of public trust becomes a very crucial variable. That trust does not emerge automatically, but is built through consistent information, transparency, and a track record of previous economic stability. According to Zuhaisa et al., (2021) when the public does not yet have a complete understanding of the difference between redenomination and currency reform, the space for speculation will be opened. In such conditions, rumors and unverified information have the potential to spread more quickly than official government explanations.

In the context of the interview, the need for socialization is not only understood as the delivery of one-way information but also as an educational process capable of building rational understanding. Some informants implicitly indicated that they need concrete simulations regarding how prices will be displayed, how transactions will be conducted during the transition period, and how the government will ensure price stability. This shows that the community needs visualization and practical examples, not just normative explanations.

If analyzed further, the economic characteristics of Pekalongan City, which are dominated by trade, traditional markets, and micro and small business actors, necessitate that communication strategies be contextual. Socialization thru national media or official statements alone is not enough to reach grassroots communities. Market traders, MSME actors, and communities with limited financial literacy require direct approaches, such as outreach in markets, administrative assistance, and the use of dual price labels during the transition period. Without an adaptive approach to local character, the policy risks being perceived as a "top-down" policy that does not adequately consider the real conditions of the community.

Furthermore, from a socio-psychological perspective, changes in nominal currency touch on sensitive symbolic aspects. Money not only functions as a medium of exchange but also as a symbol of stability and economic security for households. When the nominal value decreases, even tho purchasing power remains the same, the perception of "money becoming smaller" can trigger psychological discomfort. Therefore, socialization must be able to explain repeatedly and consistently that the change is administrative in nature, not a reduction in value.

The policy implication that can be drawn from this finding is that the success of redenomination highly depends on social readiness, not just the readiness of the banking system or financial infrastructure (Annazah et al., 2017). The government needs to ensure that the financial literacy of the public is strengthened before the policy is fully implemented. In addition, strict price monitoring mechanisms are needed during the transition period to prevent price rounding practices that harm consumers, as concerns about price increases are the most dominant issue in the interviews.

Overall, the perspective of the people of Pekalongan City toward the plan to redenominate the rupiah shows that the acceptance of the policy is dynamic and highly influenced by the quality of public communication. Uneven understanding, concerns about price stability, and psychological sensitivity to nominal changes are the main factors shaping public attitudes. Therefore, participatory approaches, information transparency, continuous education, and protection of price stability are fundamental prerequisites in building social legitimacy for the redenomination policy. Without a well-thought-out and inclusive communication strategy, a technically rational policy is likely to face resistance due to gaps in understanding at the community level.

4. CONCLUSION

Based on the research findings, it can be concluded that the perspective of the people of Pekalongan City toward the redenomination policy is dynamic and evaluative. Cognitively, some members of the community are still trapped in the phenomenon of money illusion, where small nominal figures are perceived as a decrease in wealth, and there is a historical trauma that equates redenomination with currency reform. In terms of attitude, the public does not outright reject this policy, but rather supports it depending on the assurance of economic stability and the transparency of information from the government. The main concerns that arise include the potential increase in prices due to rounding by traders and social

disruption for groups with low literacy. Therefore, the implications of this policy emphasize that redenomination is not merely a technical monetary adjustment, but requires thorough social readiness. The government needs to design contextual, inclusive, and participatory socialization to mitigate information distortion so that economic efficiency can be achieved without disrupting market stability at the regional level.
aspect.

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