

FINANCIAL STIMULUS STRATEGY TO PROMOTE ECONOMIC GROWTH IN THE ECONOMIC CRISIS DUE TO COVID-19

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Abstract

This examination was directed to perceive how far the execution of the methodologies laid out by the public authority, particularly monetary boost and appropriation of social help. This exploration was organized with a subjective expressive methodology. This study plans to take a gander at the condition of the financial emergency due to Coronavirus, the monetary recuperation methodology for the government assistance of the local area. The analyst utilizes strategy idea with regards to Andrew J Good Paster that is separated into 3 sections, the essential is the aim to be achieved is money related recovery to get individuals' success and is an obligation of the country to thrive its kin. The subsequent strategy is to make monetary financial arrangements and circulate social help to the local area rapidly and on track. The three instruments or offices are as per unofficial laws, inoculations, wellbeing laborers and volunteers. The execution of the public authority's monetary boost and social help program presumed that the public authority had not had the option to completely address the issues of its residents as per the execution of Article 34 of the 1945 Constitution and had not had the option to urge financial development because of the COVID-19 pandemic.

Keywords: Economic Recovery, Social Assistance, Financial Stimulus, Economic Crisis

Abstrak

Penelitian ini dilakukan untuk melihat sejauh mana implementasi dari strategi-strategi yang telah ditetapkan pemerintah, khususnya stimulus finansial dan penyaluran bansos. Penelitian ini disusun dengan pendekatan deskriptif kualitatif. Penelitian ini bertujuan untuk melihat keadaan krisis ekonomi akibat covid-19, strategi pemulihan ekonomi untuk kesejahteraan masyarakat. Peneliti menggunakan konsep metode yang sesuai dengan Andrew J Good Paster yang terbagi menjadi 3 bagian, yang utama adalah tujuan yang ingin dicapai adalah pemulihan moneter untuk mencapai kemakmuran rakyat dan merupakan kewajiban negara untuk mensejahterakan rakyatnya. Cara kedua adalah

membuat kebijakan fiskal anggaran dan menyalurkan bantuan sosial kepada masyarakat secara cepat dan tepat sasaran. Ketiga alat atau fasilitas tersebut sesuai peraturan pemerintah, vaksinasi, tenaga kesehatan dan relawan. Pelaksanaan program stimulus keuangan dan bantuan sosial pemerintah menyimpulkan bahwa pemerintah belum dapat sepenuhnya memenuhi kebutuhan warganya sesuai dengan pelaksanaan Pasal 34 UUD 1945 dan belum mampu mendorong pertumbuhan ekonomi karena pandemi COVID-19.

Kata Kunci: Pemulihan Ekonomi, Bantuan Sosial, Stimulus Keuangan, Krisis Ekonomi

I. INTRODUCTION

In light of the 2015 Indonesian Defense White Paper, jumble flare-ups are one of the genuine dangers to country wide guard. The worldwide remaining parts going through an endemic of various irresistible illnesses which are unsafe to people. The contemporary strugglefare is more prominent toward episodes of turmoil infections which are sorted as non-armed force guard. A rival this is imperceptible to the consideration anyway numerous victims have kicked the bucket from the Covid.

The spread of the Covid-19 virus or popularly called the Corona virus is increasingly spreading all over the world. The impact of the spread of the virus, Indonesia was also exposed and shaken as a result. In the midst of an increasingly difficult situation and the increasingly massive movement of the virus, a comprehensive treatment from the state is needed. In such manner, the public authority has declared the lawful reason for the state's financial approach to defeat the 2019 Covid contamination pandemic (covid19). Based on the description of the Government Ordinance on behalf of the 2020 Republic of Indonesia Act No. 1 on National Fiscal Policy and Financial System Stability to Address the 2019 Coronavirus Infection (covid19) and / or Economics and The stability of the financial system, the development of the coronavirus pandemic 2019 (covid19), has also been stated to have the potential to disrupt Indonesia's economic activity (Yuzrizal: 2020: 22).

On Ratna Solihah's writing in 2020 The rapid development of Covid19 has many implications, including social and economic aspects. Social distance policies to curb the spread of Covid19 and the recommendations of the Indonesian government have resulted in indefinite reductions or suspensions in tourism, transportation, manufacturing, finance, public services and other sectors, determined. Of course, this has a huge impact on the country's economy, both on a macro and micro scale. Another aggravating factor is that its distribution has reached most areas in Indonesia.

As a result, the government has taken many and proactive steps in both the central and state, district and city governments to overcome the Covid 19 pandemic. The most important move by the government is to enact a government ordinance in place of 2020 Law No. 1 on State Monetary Policy and Financial System Stability to Address the Covid19 Pandemic. In general, Perppu discusses two things, first the state and regional finances: income, spending, and fiscal policy. The second is the financial

system stability policy, which includes measures to address the problems faced by financial institutions that threaten the stability of the economy and the national financial system. These two steps are one of the strategic efforts to mitigate and / or overcome the effects of the Covid 19 pandemic. The increase in the Covid19 pandemic led to a decline in economic growth in 2020. This decline in growth was partly due to the slowdown in the economy, resulting in lower government income. At the micro level, the effects of the Covid19 pandemic can attack organizations / institutions of all sizes. This problem is especially noticeable in small organizations because the availability of capital and its resources is still relatively low and it is difficult to finance activities. This pandemic can also have an impact on large organizations, as the associated fixed costs are relatively high and their sources of income are steadily diminished. Likewise in the government sector there is a decline in income, due to a decrease in community economic activity. while on the other hand there was an increase in government spending, particularly in the health and social sectors. Therefore, government agencies, both central and regional governments, must exert joint strength in overcoming the spread of the Covid-19 pandemic by prioritizing government budgets in the health and social sectors. At the same time, the government is also tackling the economic and financial impacts, targeting the people affected by the declining purchasing power. One of the programs to overcome the economic impact of the Covid-19 pandemic is the social assistance program for the affected communities.

The monetary emergency should be managed promptly with the goal that it doesn't further sink into the financial downturn. In this way, monetary recuperation should be planned and carried out promptly, and delays fuel what is going on and make recuperation troublesome. (Sugiri, 2020; Herdiana, 2020; Todaro and Smith, 2015). Fast and accurate policies are urgently needed at this time to deal with the economic crisis.

Economic theory defines fiscal policy as state activity related to state revenue and its spending efforts (collection) (Mankiw, 2002). However, the fiscal stimulus itself can be interpreted as a broader fiscal policy with loose budget policies aimed at stimulating the economy (Abimanyu, 2005). In general, financial incentives can be provided through taxation and government spending, but each of these financial incentive tools has different multiplier effects and different economic effects.

The most basic theory from the science of state finance, and more specifically about public budgeting, presupposes that the ideal role of the state in sustaining economic health is if budgetary policies are able to play a counter-cyclical or counter-cyclical role (Thurmaier & Willoughby, 2001; Mankiw , 2010; Hyman, 2010). when the economic cycle leads to sluggishness marked by declining levels of public income, high unemployment, and a decline in real investment, the budget authority must be able to boost the economy with the right injection of subsidies along with the allocation of sufficient funds to drive sluggish growth.

The alternative regulation of State Monetary Policy and Financial System Stability Law No. 1/2020 to address the COVID 19 pandemic has been the starting point for many measures in various areas. The additional 2020 State Budget

expenditures amounting to Rp405.1 trillion (Akhlas, A.W., 2020), based on this Perppu cover four main areas, namely: health, economic recovery, social safety nets, and industrial support. To ensure the availability of the state by maintaining health and financial sustainability, the government requires a change in attitude and budget details (APBN). The Central Government's budget structure (ABPP) prioritizes efforts to handle the COVID-19 pandemic and threats to economic problems and the financial system. In addition, regarding the TKDD expenditure budget, the government has stated that the village fund budget will work as a village social safety net fund, especially in the form of direct financial assistance and activities for the poor in the village. Overcoming the Occurrence of COVID-19.

A serious reallocation of budget in the APBD structure seems to have only started after the issuance of instructions from the Central Government. Budget authorities in the regions began to see the importance of reallocating APBD expenditures after the issuance of the Joint Agreement between the Minister of Finance and the Minister of Home Affairs, with numbers: No. 117/KMK.07/2020 and No.119/2813/SJ. This obligation is also felt to be more binding because the Ministry of Finance says explicitly that the Regional Government is obliged to reallocate its budget to sectors that are strategic for handling COVID-19 with the threat of strict sanctions, namely the postponement of DAU/DBH for regions that do not reallocate (Nerw Normal). : Wawan Mas'udi: 2020). During the Covid-19 pandemic, all countries in the world poured massive stimulus to overcome the pandemic, including Indonesia following other countries, also pouring out stimulus to boost the economy from the impact of the pandemic.

It is predicted that after the pandemic there will be another dangerous new virus, namely the IMF (International Monetary Fund) loan and social assistance corruption suspects. When the national economy is experiencing a crisis, generally a country will be followed by political changes, many experts have predicted a crisis will occur. Therapy is carried out every time there is an economic shock with a reactive/response/stimulus, namely with the monetary engine increasing rupiah and selling dollars. But this does not have a big effect, only temporary therapy so that the Rupiah does not fall too much, like someone is given doping once, twice still survives but the third time is no longer strong.

The author intends to describe how the commitment and ability of the Indonesian government in allocating state resources to deal with the crisis due to the COVID-19 outbreak, especially from one very important aspect of resources, namely funds. In the literature on public finance, the policies implemented by the government include two aspects, namely monetary aspects and fiscal aspects. For the monetary aspect, the policy is determined by Bank Indonesia, which has become an independent institution to be able to use various instruments in the modern financial system. However, so that the discussion is more focused and in many ways more significant to affect the real sector during the pandemic, the author will only describe the fiscal aspects of the policies taken by the budget authorities and the institutions associated with them. It will be

described and analyzed how the government utilizes state financial resources and spends it on social assistance and economic crises as a direct result of the pandemic problem.

Furthermore, With the phenomenon of the economic crisis caused by the influence of the COVID19 pandemic, researchers said "Financial Stimulus Strategies in Encouraging Economic Growth in the Economic Crisis Due to Covid-19". Literature review, during the COVID19 pandemic, quick and accurate steps are needed to change the structure of the economy, improve prosperity, achieve high economic growth and achieve sustainable growth. Long-term economic development is expected to bring about fundamental changes in the economic structure that drive economic growth (Saputro, 2019). According to Lewis (cited in Chenery, 1979), development can be described as a transition or change from traditional forms of production and economic behavior to modern forms.

On Lewis quote: 2019 Economic growth as a result of the transition of mode of production and economic behavior has been found to be achieved through the formation and growth of agricultural surpluses, the strengthening of exchange rates, and the increase in savings (Chenery & Srinivasan, 1993). In dual-economic theory, Lewis explains that the change from traditional economic behavior to modern economic behavior is based on differences in production methods (Chang, 2003). In this dual-economic model, Lewis analyzes the development process through the interaction between the agricultural sector, which represents the traditional sector, and the industrial sector, which represents the modern sector. The behavior of each sector is fundamentally different.

The presence of a progress as a quality of improvement is additionally expressed by Todaro (2004) that financial advancement is a multi-faceted cycle that remembers changes for structure, demeanor to life and foundations, as well as expanding monetary development, lessening disparity in pay circulation and destroying destitution. According to a business point of view, Srinivasan contends that advancement can be communicated as the exchange of work from agribusiness to industry and administrations (Chenery and Srinivasan, 1993). The exchanges that happen and the variables that impact them are objects that are completely dissected in different improvement studies. Following primary changes in non-industrial nations, Baduri expressed that the exchange of work from agribusiness to the non-horticultural area would build by and large work usefulness and per capita pay (Chang, 2003).

States that the conduct of the customary area depends on old style financial matters, while the conduct of the advanced area depends on neoclassical financial matters. In old style financial aspects, the degree of wages in the rural area is communicated institutionally as the degree of occupation. In neoclassical financial matters, the pay pace of the modern area is restricted by the Marginal Productivity of Labor (MPL) work. The association of the two areas happens from the presence of an excess of work created from the horticultural area Hayami (2001).

As indicated by Chenery (1979), changes in monetary design or underlying change should be communicated by the collection of capital, both physical and human, as well as by the change of financial constructions, both the design of interest, creation, exchange, and business. The change should be expressed as the level or condition vital for the maintainability and increment of pay and social government assistance (Chenery, 1979). These requirements differ between nations relying upon the social objectives and capacities of a country underway and exchange. The cycles that shape the progress remember changes for every single financial capacity, both the expansion underway limit as estimated by the aggregation of capital and work abilities, the change of the utilization of assets, and financial cycles.

Further argues that the transformation of use factors can be divided into three (3) components, namely: 1) changes in the overall factor proportion through the accumulation of physical capital and skills; 2) reallocation of these factors between production sectors in varying proportions; and 3) increasing productivity or total factor productivity between sectors. According to Miles & Scott (2005) is the impact of all factors that affect output but are not explicitly shown as a factor of production. Total Factor Productivity measures the efficiency between production inputs combined with the output it produces Chenery (1979).

Structural changes and economic growth models describe changes in economic structure (share of the production sector) as a function of per capita income from a demand-side perspective (Chenery, 1979). The results of both studies show that the contributions of the agricultural sector tend to decrease with increasing per capita income, while the contributions of the industrial and service sectors tend to increase. The rate of increase in the contribution of the service sector in response to the increase in per capita income was higher than the rate of increase in the contribution of the industrial sector.

The State Revenue and Expenditure Budget (APBN) is the Government of Indonesia's annual financial plan that details the government's revenues and expenditures. APBN aims to fund government activities and programs and achieve government macroeconomic goals. Optimizing the use of state budgets to achieve various economic goals such as full employment, sustainable economic growth, and stable price levels is the essence of fiscal policy.

Fiscal policy also acts as a demand management tool, with taxes, government transfers, and government spending on goods and services shifting the aggregate demand curve. Fiscal incentives utilize fiscal policy to increase production and employment. There are two types of financial incentives: automatic financial incentives caused by economic conditions without government intervention and discretionary financial incentives resulting from government actions.

According to Simorangkir:2010, from a financial stability point of view, an easing monetary policy propagates a downward trend in interest rates, which lowers financing costs and, in turn, strengthens credit demand, thereby encouraging consumption and investment activities, and ultimately supporting aggregate domestic

demand. Given the prevalence of price stickiness, a reduction in interest rates can increase real output in the short run. In addition, as financial markets became less liquid during the financial crisis, political decision makers decided on more relaxed monetary policy. The additional lack of liquidity in financial markets creates liquidity constraints for financial institutions and undermines public confidence in banks. This can affect the behavior of banks and increase the systemic risk of the entire banking system, which undermines a company's finances and ultimately has a negative impact on the economy. In addition, lack of confidence in banks can encourage the general public to diversify into real or foreign assets, exacerbate inflation and stimulate capital flows. But the classic view is that financial incentives are neutral to actual performance. As a result, tax cuts and increased government spending create a budget deficit, and in the long run tax increases must be done to reduce the deficit. As a result, the population will reduce current spending in anticipation of future tax increases. Decreased spending is offset by increased government spending, so there is no significant impact on production (Ricardo's equivalent). Moreover, monetary policy cannot effectively control actual production.

In terms of monetary policy, there are some studies on the impact of monetary policy on economic growth. It takes time for monetary policy to impact the economy compared to fiscal stimulus measures that can stimulate economic activity instantly. This is because the main goal of monetary policy is to maintain a stable output gap and inflation.

With disagreements over the effectiveness of anti-circular fiscal and monetary policy, governments and central banks around the world have options to overcome the economic crisis caused by the crisis reflected in the growing budget deficit. I continue to insist that there is. And low interest rates around the world. In many countries of the world, governments have introduced fiscal stimulus measures to overcome the crisis (Simorangkir: 2010).

There are at least three conditions that must be considered in order for financial incentives to be effective and have a positive impact on the economy. First, the momentum. Timely tax incentives will positively stimulate the economy. If the stimulus package is too late, or even at the beginning of an economic recovery, this will affect rising inflation. Second, the target of stimulation. Fiscal incentives in the form of tax cuts and additional government spending should be aimed at bringing the greatest possible benefits to those who are most suffering from the slowdown in the economy. Third, the time frame. Fiscal incentives that are too long can have a long-term negative impact on economic growth. In the current pandemic situation, economic / tax incentives aimed at supporting public health goals are a top priority.

National Economic Recovery (PEN) is one of a series of measures aimed at reducing the economic impact of COVID 19. PEN is also a response to the decline in community activity that impacts the economy. The PEN program aims to protect, maintain and improve the economic performance of economic agents, including micro and small and medium-sized enterprises (MSMEs), during the Covid19 pandemic.

Although the decline continues, the government continues to take measures to recover the economy. It also encouraged the president to give various impulses to the people through the minister. Incentives are part of the national economic recovery. Based on PP No. 23 of 2020, the National Economic Recovery Program is a series of economic recovery activities that are part of the government's state fiscal policy to facilitate the response to Coronavirus Disease 2019 (COVID19). Exposed to economic threatening pandemics and / or threats. National and / or financial system stability, as well as national economic savings. The National Economic Recovery Program aims to protect, maintain and improve the economic performance of economic agents in running their businesses. The program has several principles: (1) the principle of social justice, (2) the highest prosperity of the people, (3) the support of economic actors, (4) the prudent political principles and the implementation of goodness, and transparency. Good governance, speed, fairness, accountability according to legal requirements, (5) no moral risk, (6) costs and risks are distributed between the parties according to their respective roles and authorities. In implementing the PEN program, the central government is focusing its policies on economic agents, including MSMEs and communities. Both of these factors are believed to play an important role in accelerating Indonesia's economic recovery.

II. RESEARCH METHODS

This study investigates record information assortment methods by recognizing and/or examining numerous diaries, books, reports (both printed and electronic), and different information and sources considered pertinent to the review or overview. Use (Supriyadi, 2017).

This posting approach uses data from a variety of library sources, including library research, magazines, articles, news postings on related agency websites, professionals, books, and qualitative inspiration from magazines. And a form of research on information gathering. Literary studies also use reference books and data collection techniques to provide a theoretical basis for the problem under study by reviewing books, literature, notes, and various reports on the issue under study. It can be obtained from the results of similar studies before it was useful. Or then again hypothetical exploration, references, and other logical writing on societies, values, and standards that have developed in the social setting under study. (Mirzaqon and Purwoko, 2018). The creator utilizes a system approach as indicated by the hypothesis of Andrew J. Great Paster "Methodology covers what we ought to do (closes), how we ought to get it done (ways), and what we ought to get it done with (implies)". (Nelson:2016).

III. FINDING OR DISCUSSION

As per Andrew J. Great Paster, the word procedure comes from the Greek general. The meaning of a procedure is "a methodology incorporates what we ought to

do (objectives), how we ought to get it done (techniques), and what we ought to do (implies)". From this hypothesis, the embodiment of methodology is the dynamic cycle, which is a vital component of system including (objectives, objectives, objectives, objectives), techniques (practices, approaches, ideas, strategies), (implies, qualities, Resources, potential outcomes). These three components should be incorporated and adjusted (Nelson: 2016)

A monetary improvement system to advance financial development in the monetary emergency by Covid19 utilizing Andrew J Good Paster's hypothesis of procedure. The creator partitions it into the accompanying three components:

1. End

The objective to be accomplished is financial recuperation to accomplish the success of individuals, and it is the obligation of the country to flourish individuals. The public financial framework, which addresses another worldview for the monetary existence of the Indonesian public, understands the standards of monetary majority rules system, as gone ahead in the Declaration of Article 33 of the UUD Constitution of 1945. Under the heading and management of parishioners; local area flourishing is at the front, not individual thriving. Indonesia's monetary majority rules government is one more term for a vote based system directed by the insight of thinking/articulation, as expressed in the Fourth Commandment of Pancasila, the public vision. As indicated by the Ministry of Social Affairs (2011), social assistance is temporary assistance provided to the poor, with the intention that they can improve their lives in a reasonable manner. The social assistance program is one of the components of the social security program which is a form of realization of the responsibility of the central government or local government which is very concerned about the condition of the poor and neglected people at the lower level. Social support is a condition that meets the material, spiritual and social needs of citizens and enables them to live, grow and perform social functions properly. For children who were poorly neglected within the meaning of the 1945 Constitution of the Republic of Indonesia, the central and local governments expressed social rehabilitation, society as an expression of the fulfillment of national obligations to ensure fulfillment. It provides public safety, social empowerment and social protection. Of the right to basic needs. Poor and disadvantaged citizens.

Handling and overcoming threats for the sake of national defense requires a strategy. The strategy is prepared keeping in mind the historical journey of a nation, experience and of course the strategy must be future-oriented by adjusting the development of the strategic environment (Ministry of Defense of the Republic of Indonesia, 2015). Strategy can be interpreted as a common means to achieve a long-term goal. Strategy is a main plan that is compiled comprehensively in describing a way for a company to achieve its vision and the vision has been described through several missions that have been previously agreed upon.

Government to lessen cutbacks, speed up public financial recuperation and backing state monetary arrangement by keeping up with and forestalling further business weakening

and giving loan fee endowments to impacted SME borrowers Economic recuperation as a type of strategy reaction It is specified in Government Ordinance No. 23 of 2020.

2. Way

Government Regulation (PP) number 23 of 2020 concerning the Implementation of the National Economic Recovery Program in Order to Support State Financial Policies To address the threat of coronavirus disease 2019 (Covid19) pandemic and / or endangering economic and / or financial system stability and saving the economy.

President Jokowi's drive Passing a far reaching charge is to make some work creation bill and completely support the means to construct a biological system that upholds the advancement of the speculation climate. Consequently, to reestablish and restore a country's financial development during this pandemic, it should essentially be advanced quickly through a technique that draws in enormous speculations and endeavors to safeguard and reinforce the economy of the local area. No (Lukman Edy, 2020). By omnibus regulation, monetary recuperation supports venture by homegrown and unfamiliar business people, and the public authority is likewise open and easy to make Indonesian financial backers alluring to put with greatest benefit in a brief timeframe. Of the time that the investment regulation policy was implemented. To achieve a win-win solution, the development of industrial investment must be socialized through profit factors for investors, the author says, the government indirectly profits through unemployment and reduction of tax revenues.

Taking care of COVID-19 with dire/incapable to delay conditions is done uniquely for exercises to deal with the COVID-19 pandemic as meds, clinical gadgets, wellbeing foundation, HR, both wellbeing and non-wellbeing laborers, and different exercises connected with taking care of the pandemic. Coronavirus was specified by the Minister of Finance Regulation Number 43/PMK.05/2020 concerning the Mechanism for the Implementation of the State Expenditure Budget in Handling the 2019 Corona Virus Disease Pandemic (PMK 43/2020). The consideration for the stipulation of PMK 43/2020 is that based on the provisions of Article 2 paragraph (1) letter d and letter k of Government Regulation in Lieu of Law Number 1 of 2020 concerning State Financial Policy and Financial System Stability for Handling the 2019 Corona Virus Disease Pandemic (COVID-19) and/or in the context of Facing Threats That Endanger the National Economy and/or Financial System Stability, the government has the authority to take actions that result in expenditures at the expense of the State Revenue and Expenditure Budget, for which the budget to finance these expenditures is not yet available or insufficient, as well as to determine process and method of procuring goods/services as well as simplifying the mechanism and simplifying documents in the field of state finance. The scope of the content material in PMK 43/2020 is regarding: (1) the mechanism for implementing the budget at the expense of the State Budget in handling the Corona Virus Disease 2019 (covid-19) pandemic; (2) the allocation of funds for handling the covid-19 pandemic is allocated in the DIPA of State Ministries/Agencies; (3) in working with movement arranging, coordination of

execution, and checking and assessment of the exhibition of taking care of the Coronavirus pandemic, the distribution of assets for taking care of the Coronavirus pandemic is assembled in the order of unique records for Coronavirus; and (4) The authorization of PMK 43/2020 during the treatment of the Coronavirus pandemic.

The monetary distribution of social aid expenditures to state ministries may be made to recipients of social aid through banks / post offices in accordance with the Minister of Finance Ordinance on Social Assistance Expenditures in state ministries. can. (1) Finance Ministers Ordinance No. 254 / PMK.05 / 2015 amending the Finance Ministers Ordinance No. 254 / PMK.05 / 2016 on social assistance expenditures in state ministries / institutions. (2) Minister of Finance Ordinance No. 254 / PMK.05 / 2015 on Social Assistance Expenditure in State Ministries / Authorities and Minister of Finance Ordinance No. 254 / PMK.05 / 2015 on Social Assistance Expenditure in State Ministries / Institutions.

The Government's social assistance program that has been running as an effort to recover the economy during the Covid-19 pandemic and its obstacles include:

- 1) **The government's social assistance data is not synchronized during the COVID-19 pandemic, it is suspected that the data held has not been updated by the beneficiary families..**

Problems can range from data collection to recipients of social assistance, namely the beneficiary families (Beneficiary Families). Barany & Simanjuntak (2020) argue that there are at least four main aspects that need to be considered so that the distribution of social assistance programs can run effectively and efficiently: social assistance coverage, social assistance schemes, pandemic duration, and Government readiness, and social assistance distribution mechanisms.

Each ministry has its own survey data, which results in the data held by the Central Government and Local Governments being out of sync. This data asymmetry has resulted in the rejection of social assistance in the West Java Provincial Government by a number of Village Heads in Sukabumi. They refused social assistance from the West Java Provincial Government because there was no valid data and it was considered to overlap with the data of residents registered as recipients of the Family Hope Program (PKH) from the Central Government. Another thing that can also trigger chaos in the distribution of social assistance is the many types of assistance provided by the Government including Presidential Social Assistance, Provincial Social Assistance, Regency / City Social Assistance, to village funds. This type of social assistance that many are able to create confusion among the community, especially aid that does not come at the same time. Then, the issue of data collection is also the Government should update the qualifications of the social assistance recipient data, do not use data from the Ministry of Social Welfare Integrated Data (DTKS) whose last data verification was carried out in 2015.

Because, over time it can be ascertained that a lot of recipient data has changed (CNBC, 2020).

Data on public assistance recipients should be updated and reviewed annually so that in the event of a disaster or outbreak, the government can prepare data on who should receive public assistance in accordance with established standards for providing public assistance. Is. Law No. 13 of 2011 on the Treatment of the Poor states that the establishment of standards for the poor is carried out by the Minister, as explained in Article 8. The Minister will then carry out a data review and verification process for the poor. This is done on a regular basis, at least every two years. The results of the data review and validation will then be reported to the Regent / Mayor. The regent / mayor then reports to the governor, who is transferred to the minister. Meanwhile, for the poor who have not been registered, they can register with the Lurah or Village Head. For families who are registered as poor, they must report to the Lurah or Village Head if there is a change in the data on their family members. Later the data will be verified and re-validated by the Regent/Mayor before being submitted to the Minister.

when dealing with all the obstacles and problems that occur, this is where cooperation, coordination and harmonization are needed between the Central Government, Regional Government, Regional Government, RT/RW which play an important role in the distribution of social assistance so that it is right on target, effective and efficient. Various social assistance programs issued by the Central Government and Regional Governments are Direct Village Fund Cash Assistance, Basic Food Assistance for Jabodetabek (Non-regular Program), Cash Social Assistance (Non-regular Program), Electricity Exemption (Non-regular Program), Pre-Employment Cards (Regular Program), Additional Participants of the Family Hope Program (Regular Program), and Basic Food Cards (Regular Program).

2) Direct Village Fund Cash Assistance

The government approved the use of village funds as a source of direct cash assistance. This was ratified through the Regulation of the Minister of Villages and Development of Disadvantaged Regions and Transmigration (Permendes PDDT) Number 6 of 2020 concerning Amendments to the Regulation of the Minister of Villages, Development of Disadvantaged Regions, and Transmigration Number 11 of 2019 concerning Priorities for the Use of Village Funds in 2020. The recipients of this assistance are villagers who are included in the RT/RW data collection in the village. Meanwhile, for those who are registered as participants in the Ministry of Social's Family Hope Program, Non-Cash Food Assistance, Pre-Employment Cards, and family members who are prone to chronic/chronic illness, they cannot get this assistance. The amount of assistance received reached Rp. 600 thousand. Assistance will be received for three months, starting from April to June. The

distribution of funds can be carried out in two ways. For those who have a bank account, the money will be transferred to the account. Meanwhile, money will be sent door to door for potential recipients who do not have a bank account.

3) Basic Food Assistance for Regions Jakarta Bogor Depok Tangerang Bekasi (Jabodetabek)

The President provides special food assistance for residents in Jakarta Bogor Depok Tangerang Bekasi (Jabodetabek). Beneficiaries are residents registered in the Data Terpadu Kesejahteraan Sosial (DTKS) located in the Greater Jakarta area. The plan is that the assistance that has been deployed since April will last until June 2020. The food packages provided are worth Rp. 600 thousand per family. Problems that occurred in this basic food aid, among others, there was still a similar distribution experienced by residents of RW 011, Bintara Village, West Bekasi District, Bekasi City, the uneven receipts were managed by the initiative and concern of local residents to work together to buy groceries and give vouchers to residents. who have not received assistance from the Government (Lova, 2020). Government supervision in the future must be more targeted by referring to integrated data. On the other hand, the government's quick response regarding data accuracy is expected to improve the implementation of the social assistance policy, considering that until now, the pandemic is still ongoing.

4) Cash Social Assistance

The Ministry of Social Affairs gave a strategy of giving non-cash help to 9 million inhabitants outside Jabodetabek. This arrangement depends on the issuance of the Decree of the Minister of Social Affairs No. 54/HUK/2020 concerning the Implementation of Basic Food Social Assistance and Cash Social Assistance in Handling the Impact of Covid-19. Enlistment of beneficiaries is completed by the Regional Government who inputs information on forthcoming beneficiaries to the Ministry of Social Affairs. The guide worth Rp600 thousand will be gotten by the recipient. The help will be moved to the recipient's ledger for the record holder of Bank HIMBARA (State Owned Bank Association) like Bank Mandiri, BNI, BRI and BTN. For the people who don't have a HIMBARA Bank account, the help will be sent by PT Pos Indonesia.

5) Electricity Fee Exemption

The public authority has liberated power costs for 24 million power clients with a limit of 450 KV. This exclusion is commanded through Perppu 1 of

2020 concerning State Financial Policy and Financial System Stability for Handling the Corona Pandemic. This free electricity lasts for three months, starting from April to June 2020. The reduction in usage fees during the covid-19 pandemic does not only apply to 450 KV users. The government through Perppu 1 of 2020 also provides relief in the form of a tariff discount of 50 percent for electricity users with a capacity of 900 VA. However, in 2021 now the government should encourage PLN to continue to run the program for extending the electricity load assistance during the COVID-19 pandemic in order to provide economic stimulus.

6) Pre-Employment Card

Presidential Regulation Number 36 of 2020 concerning the Development of Work Competencies Through the Pre-Employment Card Program, the Government provides job training and incentives for workers affected by the COVID-19 pandemic. The government opens opportunities for 5.6 million registrants. The criteria for program applicants are Indonesian citizens over the age of 18 and not currently pursuing an educational program. If these requirements are met by applicants, the registration process can be accessed through the www.prakerja.go.id website. After attending the job training, the participants are entitled to an incentive fund of Rp 600 thousand. The funds will be disbursed after five days of participants spending the training period. Funds are transferred directly to the first account for four months. An additional incentive called a job survey of Rp. 150,000 will also be given to participants. The problem that occurred was that some of the participants complained that the incentives did not disburse even though they had completed the training. Complaints are also related to technical matters, namely regarding certificates that do not appear on the participant's account dashboard (Thomas, 2020). From the various obstacles that occur in the implementation of the pre-employment card incentive program, it can be concluded that the government has not been able to realize the main objectives of the Government Regulation No. 36 of 2020 regarding the Development of Work Competencies through the Pre-Employment Card Program. This happened because the government was not timely in implementing the disbursement of these incentives.

7) Addition of Family Hope Program Participants

The Family Hope Program is a routine program of the Ministry of Social Affairs which has been held since 2007. This program is based on Law Number 40 of 2004 concerning the National Social Security System. During this pandemic, the Government increased the number of participants for the Family Hope Program, from 9.2 million beneficiary families (KPM), to 10 million KPM. This addition is based on data from the Integrated Social Welfare Data and updates to the KPM data carried out by the Regional Government. The assistance provided is Rp. 250 thousand per month for

pregnant women and children aged 0-6 years, Rp. 75 thousand per month for elementary students, Rp. 125 thousand for junior high school students, and Rp. 125 thousand per month for students. SENIOR HIGH SCHOOL. Meanwhile, for people with severe disabilities and program participants aged 70 years and over, they get Rp. 200 thousand per month. There is a difference in the frequency of KPH grants during this COVID-19 pandemic. If usually the assistance is given in four different months, namely January, April, July and October, this time the grant is given every month from April to December 2020. The assistance will be transferred to HIMBARA Banks. The participants will be assisted by PKH facilitators to disburse the money.

8) Food Cards

This program was formerly called Non-Cash Food Assistance and has been implemented since 2017. This program is based on President Number 63 of 2017 concerning the Distribution of Non-Cash Social Assistance. However, since February 2020, the program has changed its name to Cheap Food Cards. During this pandemic, the Government increased the number of beneficiaries to 20 million people from the original 15 million. To become beneficiaries, residents need to report to the RT/RW or Kelurahan Apparatus. Prospective beneficiaries will receive a registration number. After that, the beneficiary will be registered for a himbara bank account. After the data verification process and registration at Bank HIMBARA, participants will receive a card containing the balance. During this pandemic, the government adds to the value of the beneficiary's balance. From the initial Rp 150 thousand per month to Rp 200 thousand per month. This additional balance is valid from April to September 2020. Beneficiaries can spend the aid money at e-Warong that has collaborated with the channeling bank. However, the distribution did not go smoothly, some people complained that they did not receive the assistance.

The public is obliged and must obey the policies issued by the government, but the policies or rules issued by the government are not in sync between the Central Government and the Regional Government, thus making people confused about what to do. The policies issued between the Central Government and Regional Governments should be one door and in sync with each other, so that people are not confused and do not get a lot of protests. Chaos in the provision of social assistance can be resolved if one door at a time. As long as it is not one door and not one time, it will result in different and different perspectives. Because we are currently experiencing an emergency where not everyone is patient. Many people vent their emotional anger, it will eventually cause chaos in society.

However, the government can make some efforts to improve the implementation of the distribution of COVID 19 welfare benefits. First of all, governments need to consider self-disclosure mechanisms for those affected and those in need. Governments can also work with other institutions and the private sector, especially start-ups, that

empower risky groups. Second, as with domestic food production, the supply side must look quantitatively and qualitatively. Third, the requirements for social support must be relaxed depending on the current situation. Social support is unconditionally changed, if necessary. Fourth, clear and regular public communication is needed to help people understand the mechanisms by which they are supported and provided. Fifth, since the implementation of social support programs is under the Ministry of Social Affairs, Ministry of Economic Coordination, Ministry of Human Development and Culture Coordination, Ministry of Public Works and Public Works, and local governments, synergistic effects and institutions (K / L) between ministries and agencies. Is required. Budget and welfare are provided, but the key to the success of this program is communication, collaboration and coordination with multiple stakeholders.

According to Ahmad Su'aidy: 2020, the government's policy response to the COVID-19 case is grouped into several fiscal stimulus sections, including:

1) Fiscal Stimulus Volume I

Preventing the slowdown of the national economy The government has submitted a policy package for Economic Stimulation Package I, which focuses specifically on supporting the tourism sector, tourism accommodation and transportation.

Through the policy of Adding the benefits of basic food cards, additional assistance for housing interest subsidies, incentives to bring in foreign tourists (such as incentives for airlines and travel agents, incentives for joint promotions, incentives for visiting Indonesia Tourism officers (VITO), incentives for familiarization trips and influencers) , incentives to bring in domestic tourists (seat transportation incentives are given a 25% discount on the number of seats/planes and ticket discounts from real prices for 10 tourist destinations such as Lake Toba, Yogyakarta, Malang, Manado, Bali, Mandalika, Labuan Bajo, Bangka Belitung, Batam and Bintan) domestic component level support for the tourism sector, acceleration of the pre-employment card program, acceleration (front loading) and optimization of state spending. The total funds allocated through this stimulus are IDR 10.2 trillion.

2) Fiscal Stimulus Volume II

This second stimulus includes four policies related to fiscal or taxation, including: (1) Relaxation of Article 21 Income Tax, (2) Relaxation of Article 22 Imports, (3) Reduction of Article 25 Income Tax by 30%, and accelerated VAT refunds. The funds allocated for this second stimulus reached Rp22.9 trillion.

3) Fiscal Stimulus Volume III

It has three main priorities. The first is related to health, the second is the social safety net of the community, and the third is the state's support for the affected economic sector. In the health sector, the government, among other things, will increase the availability of medical devices, personal protective

equipment, masks, hand sanitizers and enhance the hospital's ability to deal with the coronavirus. When it comes to social safety nets, the government is providing incentives, among other things, by increasing the value of PKH services, lowering subsidized electricity prices, and adding preparatory work cards. Meanwhile, the government is preparing incentives for businesses and industries to help them continue to succeed in the face of economic pressure.

The Government's response to the emergency PPKM (Enforcement of Restrictions on Community Activities) policy and health management with the reallocation of the APBN and the national economic recovery program in July 2021, among others:

- 1) Social protection of 149.08 trillion (PKH, basic food cards, pre-employment, Village Fund BLT, Cash Social Assistance, etc).
- 2) Health of 185.98 Trillion (Vaccination, Tracing & testing, treatment, incentives & benefits for health workers, drugs, isoman, health tax incentives, infrastructure, medical equipment, etc).
- 3) Business incentives of 62.83 trillion (PPh 25 installments, corporate income tax rates, MSME PPh, PPnBM motor vehicles, VAT for DTP housing, etc.))
- 4) 4) Priority Program of 123.08 Trillion (Intensive work of Ministries/Institutions, Food security, ICT, Tourism, and other priorities)
- 5) 5) Support for MSMEs and corporations of 178.47 trillion (interest subsidies for MSMEs, BPUM, Guarantor and IJP for MSMEs and corporations, PMN for SOEs, etc).

There are still many government efforts in providing financial stimulus. Theoretically, there are two policies that can be used to intervene in the economy: fiscal policy and monetary policy. Either or both of these measures are taken to prevent the deterioration of economic conditions. The central bank intervenes in the economy by its monetary policy, by increasing the amount (expanded monetary policy) or, conversely, by regulating the amount through means such as interest rates and the ratio of the amount of bank reserves. Governments on the other hand, intervene in fiscal policies with fiscal incentives (broad fiscal policies) in the economy, or vice versa, through fiscal measures such as taxes and government spending.

3. Means

There are at least three conditions that must be considered in order for financial incentives to be effective and have a positive impact on the economy. First, the momentum. Timely tax incentives will positively stimulate the economy. If the stimulus package is too late, or even at the beginning of an economic recovery, this will affect rising inflation. Second, the target of stimulation. Fiscal incentives in the form of tax cuts and additional government spending should be aimed at bringing the greatest possible benefits to those who are most suffering from the slowdown in the economy. Third, the time frame. Fiscal stimulus measures that are too long can have a long-term negative impact on economic growth.

In the current pandemic conditions, economic policy/fiscal stimulus directed at supporting public health goals is the first and foremost priority. When healthcare capacity becomes overloaded, it is very likely to trigger panic, and in the end it will lead to a crisis. As much as possible avoid the paralysis of the health system, because it is possible for health facilities to be easily upgraded such as converting a hotel as an emergency hospital or a place for self-quarantine, but losing health workers (doctors, nurses, etc.) means losing human capital which takes a long time. to get it back. For this reason, the first focus is to support all necessary expenditures for virus prevention, containment and mitigation.

After the health sector, the focus should be on people. Governments have to pay for all necessary virus prevention, containment, and containment costs, while some workers and the economic sector are more seriously affected and public health, including the lack of safety nets. The policy cannot be implemented. Workers, entertainment and catering. In the short term, it is necessary to provide temporary direct relocation to vulnerable households to cover the loss of income from layoffs and layoffs. Social support can use existing mechanisms such as BLT, JKN, PKH. To achieve long-term growth, after the pandemic is over, policymakers boost aggregate demand and anti-circular monetary to find new opportunities in global supply chains where things are likely to change. Can implement the policy.

IV. CONCLUSION

The flare-up of Covid19 has spread all over the planet, including the Indonesian nation, and the effect of the COVID19 pandemic is felt in all aspects of society that has caused the monetary emergency. This expects endeavors to reestablish monetarily to reestablish individuals' flourishing to typical. Direction expects procedure to speed up financial recuperation. The creator utilizes Andrew Good Pastor's essential hypothesis, It is partitioned into three sections.

First End or the motivation behind monetary recuperation during the pandemic to work on individuals' government assistance through government monetary upgrade, charge decreases, PLN and PDAM limits, opening position preparing, CPNS or BUMN job vacancies, making it easier for entrepreneurs in business licenses to be expected to absorb workers in private companies in the future. it's difficult right now, to reduce the number of layoffs and reduce the additional death toll of COVID-19, spending on social assistance for affected residents is less helpful for people who have lost their jobs.

The two different ways or techniques for the Government by doing a fast redistribution/pulling together of the spending plan to manage the pandemic are to zero in on the wellbeing area, and monetary upgrade with help to the business world, MSMEs, the working class, and the poor through tax cuts and deferred installments as specified in financial and money related arrangement.

It can be concluded that the Government respected the obligations of Law No. 11 on Social Welfare and Law No. 11 of the Minister of Social Affairs regarding the various obstacles encountered in the implementation of social welfare programs. 54/HUK/2020 couldn't be completely met for the execution of fundamental food social help and money social help. In managing the effect of Covid 19. However, the government's efforts in implementing cash aid programs are in fact a form of exercising government responsibility for the execution of Article 34 (1) of the 1945 Constitution.

The three methods or offices, the assets claimed should be improved as well as could be expected to keep away from the loss of motion of the wellbeing framework, because it is possible for health facilities to be easily upgraded such as converting hotels as emergency hospitals or places for self-quarantine. For this reason, the first focus is to support all necessary expenditures for virus prevention, containment and mitigation. After the health sector, the priority must be on people or workers who are affected by the economy, it can be concluded that the government has not been able to fully meet the needs of its citizens who have lost their jobs/layoffs, informal workers, daily wage workers and, most importantly, health facility facilities that have not fully tested positive for Covid-19 can be accommodated in a hospital or quarantine place provided by the government.

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