




Making the State Money Work Harder: Launching of the Book on Cash Management Reform in Indonesia

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A decade-long cash management reform by the Government of Indonesia has resulted in reduced costs for taxpayers and better control of cash and public money. This is according to the Cash Management Reform book, a joint result between the Ministry of Finance and a team from the World Bank Jakarta Office, launched in Jakarta today. "Cash management reforms were a pillar of these reforms in Indonesia. Reform has allowed the Government to consolidate its cash balances in a treasury single account (TSA), streamline the receipt and payment processes, and improve accountability. The result has been lower financing costs and improved control of both revenue and expenditures," said Marwanto Harjowiryono, Director General of Treasury, Ministry of Finance. Writing this book is based on the spirit of openness and accountability in state financial management as mandated by the bureaucracy reforms. Now, everyone could understand the method of management of the state cash. Inside there are stages of reform, the successes achieved and challenges faced in reforming the state cash management. The context of the reform is set against a backdrop of international practices on various aspects of cash management, and wherever relevant, benchmarking the Indonesian experience against such practices. "The Indonesian cash management story is one of success. This book provides lessons to guide the next generation of reforms in Indonesia, its neighboring countries and beyond," said Rodrigo A. Chaves, World Bank Country Director for Indonesia. The initial idea for this book came from the 1997 financial crisis in Asia which shows entrenched institutional and structural weaknesses in the public management of most South East Asian countries. After the crisis subsided, the Government of Indonesia embarked on a range of reforms to increase the flexibility of the economy and improve its ability to withstand shocks. The book is published in two languages, Indonesian and English to reach the foreign readers. Not many books about the public financial management published to the public. This book is not intended as a manual for cash managers. Instead, it is likely to be used as reference material by university students, public finance specialists who wish to understand the fundamentals of cash management in Indonesia. More than 1200 books in Indonesian version and 250 books in English version will be given free of charge to the higher education institutions, financial audit institutions, banking institutions, and other relevant agencies as well as to the overseas. The preparation of this book was funded by the Multi Donor Trust Fund for Public Financial Management with contributions from the governments of Canada, the European Union, the Netherlands, Switzerland, and USAid. This book launching invites the senior management of Bank Indonesia, OJK board of commissioners, Chairman of BPKP, a number of economic faculty university leaders and the representatives of donors countries in Indonesia. Media Contacts
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