Privatisation of State-owned Enterprises in Indonesia. Edition No. 1

Description: This book is derived from a study about privatisation of PT Semen Gresik (Persero) Tbk. that utilise political economy of accounting (PEA) framework. The privatisation of this company was carried out as part of broader policy reforms and executed at three consecutive times in 1991, 1995, and 1998. These gradual divestments have been completed within different contexts. The latest partial divestment sparked heavy opposition to the hegemonic nature of MNCs from various stakeholders. A variety of issues ranging from justice and fairness, job security, financial aspects, to the economic sovereignty have been raised. Accounting and accountants are at the nerve centre of such discourse. Whilst various deficiencies are apparent in the ‘construction’ of such policy, above all, the case raises the fundamental issue of the distribution of wealth and power, which, unlike that in Malaysia, the Indonesian government has failed to address.

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