
**The Contribution of Nusantara Moslem Local Tradition on Micro Finance
Risk Management in Indonesia**
(Case Study in Bondowoso Rural's Banking)

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Abstract

The aim of the study is to explore the local tradition in Bondowoso Pendhalungan society which bases consideration in the risk management of the micro finance sector in Bondowoso. The method of this study was qualitative research used grounded method. We collected data through participatory observation for 3 years from 2013 until early 2016, semi-structured interviews and literature studies. The results showed the gap that the banks early warning sign (EWS) only considered the financial aspects, the non-financial aspect and transaction aspect, not concerning the cultural aspects. Based on the results of the research, it was found that financial performance in the form of loans, deposits and credit quality (non-performing loans) were affected by the implementation of local cultural tradition. From the results of the study, researchers gave suggestions for banking in Bondowoso and in Indonesia to consider aspects of the local culture or local wisdom as the basis of consideration of banking operations strategies in each region in Indonesia.

Keywords:

risk management, local cultural traditions, early warning sign

1. Introduction

The change strategy becomes a necessity, in all areas and sectors. The ability to adapt to change is key. The consumers and community behavior must be able to be responded by the businessman. In the era of legacy marketing, a business entity not only needs to pay attention to customer needed and competition map but also consider the change. It is no longer driven by the customer and competitor but there are other factors that are independent and difficult to avoid, namely Change itself (Kertajaya, 2014). It is commonly known as the concept of 4 C.

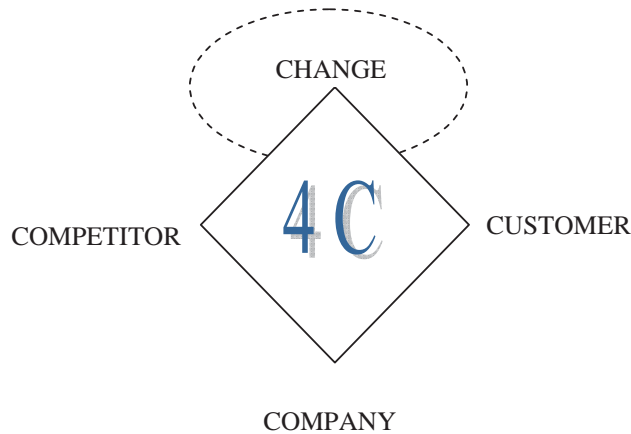


Figure 1

4 C Era Legacy Marketing Model

Source: Hermawan Kertajaya (2014)

In line with the situation of the external and internal environment which is undergoing rapid changes, banks as an intermediary institution will be faced different types of risks with complexity varying levels and inherent in its business activities. Risks in the banking context is a potential event, both of which can be estimated (anticipated) and unpredictable (unanticipated) which have the negative impact on earnings and capital. The risk can not be avoided, but it can be managed and controlled. Therefore, banks require a series of procedures and methods, which can be used to identify, measure, monitor, and control risks arising from business activities, or commonly referred to as risk management.

Target risk management policy is to identify, measure, monitor, and control, the course of the bank's business activities with a reasonable risk level in a focused, integrated and sustainable. Thus the risk management functions id as a filter or an early warning sign of the bank business activities (Karim, 2010).

Banking, through the identification process the debtor condition with an early warning sign indicators, does not consider the factor of consumer behavior due to consumer culture. According to Hoftsede (1980), culture refers to a preparation of a collective mind that characterizes one group to another. The banking operations must pay attention to its cultural. When the culture was not recognized, understood and managed properly, it will be an obstacle to bank operations. Culture has provided a broad and dramatic effect on psychological processes (Bontempo, 1997). Risk culture theory suggests that individual choose what is feared in terms of their way of life (Thompson, 1990). This research was focused on considering cultural factors and customs of the local community as one of the basic considerations in decision-making operation management in addition to the financial aspect, the aspect of the non-financial and transactional aspects.

2. Literature Review

Culture is the human life that greatly affects the overall life practices included in the economic practice. According to Koentjoroningrat (2009), culture can be defined as things that are related to the mind, and the output of the human mind referred as a culture. Cultural values themselves are the values agreed upon and embedded within a community, the community, the scope of the organization, society, rooted in habit, trust (believe), symbols, with certain characteristics which can be distinguished from one another as reference the behavior and responses to what is going to happen or is happening (Malik, 2015).

The value of culture in the form of signs and symbols that are very diverse is also presented the values of wisdom. The values of wisdom in their local context were later known as local wisdom (Malik, 2015). According to Suyoto Suyatno (2015) in Indonesia, the local wisdom applied not only locally on culture or ethnic origin but also could be described as a cross-cultural or cross-ethnic thereby forming a national cultural value. It can take a sample of the various forms of local wisdom in Indonesian society such as tolerance, mutual cooperation, morale, respect for nature and so on.

Based on Hofstede's study (1980), he identified culture in relation to the dimension (a) individualism vs collectivism (b) masculinity vs. femininity (c) large vs. small power distance (d) strong vs. weak, that all of the dimensions in the avoidance of uncertainty. Bond (1988) in subsequent studies added short-term and long-term orientation.

The development of a business needs cross-cultural competency as the formation of alliances related vendors, distributors, customers, and their sector organizations to fulfill human needs in any hemisphere (Perlmutter, 1997). According to Kanungo (2006), culture is key to how the human way of life to accept the changes and conduct business in a rapidly changing world without geographic limitation.

Commonly the risks inherent in the functional bank activities can be classified into three types of risk (Karim, 2010): (1) the risk of financing, (2) market risk; consists of foreign exchange risk, interest rate risk, liquidity risk and price risk, and (3) operational risk; consists of transactional risk, compliance risk, strategic risk, reputation risk, and legal risk.

3. Research Design and Methodology

This research was conducted using qualitative research methods through explorative models. In constructivist paradigm, researchers serve to translate what was said by the study subjects. The research subject is determined by purposive sampling method, consisting of the traditional community leaders who understand Bondowoso local traditions as key informants, while the principal informant is non-performing loan (NPL) customer of Bank XX Bondowoso Branch and the officers of Bank XX Bondowoso. Data were obtained through in-depth interview and participatory observation conducted during 3 years starting from February 2013 to February 2016. The validity and authenticity of data were done by both of member checking and triangulation. Data analysis was performed since the data were collected until all the data in the field was obtained. All data were analyzed using an interactive model, which related to each other since the study was designed, verified and concluded.

4. Discussion

4.1 Socio-Cultural on Bondowoso Society

Bondowoso is one of the districts in East Java province, it is often referred to as the area of "*Tapal Kuda*", which is inhabited by Pendalungan society. Yuswadi (2005) provides a simple definition of

Pendhalungan as (1) a mixture of Javanese and Madurese and (2) the Madurese, who was born in Java and adapt to the culture of Java. Named "*Tapal Kuda*" referred to the shape of the region consisting of Pasuruan, Probolinggo, Situbondo (north), Lumajang (the west), Bondowoso, Jember (south) and Banyuwangi (eastern) on if drawn in the form of a map similar to the image "*horseshoe*" / "*Tapal Kuda*" (Wibisono & Haryono, 2016).

According to one community leader, almost all of the activities in the community refers to some specific time period that they considered as a special day in the social life governance of the Madurese and Javanese as a pendhalungan society.

Table 1. Hijri calendar, Javanese and Madurese calendar

No	Hijri Calendar	Javanese Calendar	Madurese Calendar
1	<i>Muharram</i>	<i>Sura</i>	<i>Sorah</i>
2	<i>Safar</i>	<i>Sapar</i>	<i>Sappar</i>
3	<i>Rabi'ul Awwal</i>	<i>Mulud</i>	<i>Molod</i>
4	<i>Rabi'uts Tsani</i>	<i>Bakda Mulud</i>	<i>Rasol</i>
5	<i>Jumadil Awwal</i>	<i>Jumadilawal</i>	<i>Mandhilawal</i>
6	<i>Jumadits Tsani</i>	<i>Jumadilakir</i>	<i>Mandhilaher</i>
7	<i>Rajab</i>	<i>Rejeb</i>	<i>Rejjeb</i>
8	<i>Sya'ban</i>	<i>Ruwah</i>	<i>Rebbe</i>
9	<i>Ramadhan</i>	<i>Pasa</i>	<i>Pasah</i>
10	<i>Syawal</i>	<i>Sawal</i>	<i>Tong Areh</i>
11	<i>Dzul Qo'dah</i>	<i>Apit (Dulkangidah)</i>	<i>Takepek</i>
12	<i>Dzul Hijjah</i>	<i>Besar (Dulkahijjah)</i>	<i>Rerajeh</i>

Source: primary data from research informants

The calendar used by the Pendhalungan society consist mostly with the Islamic nuances because they use Qomariyah calendar system.

Further, he stated that some activities in the Pendhalungan society **are** such as commemoration of circumcision, engagement, and wedding party, planting and harvest thanksgiving. They also referred "*mitoni /thok pethok*" for a woman who had become pregnant the first time (seventh month pregnancy) which held by mutual cooperation or local people call it as "*koleman*". It is as one of local wisdom, is a form of their mutual assistance in carrying the commemoration, by giving some of the money, food, power, and ideas.

Family solidarity is often expressed in Madura proverb as "*papareghan Madura*" *ras-bherasan tan-palotanan, las-bellasan sataretanan* (love one another sibling), *Long-tolong Saroso* '(help each other) or *Song Osong Lombung* (carrying the rice barn). It is to declare the activities of all those gathers and agree to do a job together (Rifai, 2007).

Unfortunately, it has changed the scene to show the social class and seek personal gain. The result of Hasanah research (2010) *Koleman* in Pamekasan weddings has termed the same as accounts payable, namely that there are two people who do contract (organized wedding party "*walimah*" or "*Sahibul Hajjah*" with their guests), their witnesses and records in awarding goods to the organized wedding.

Outside of Madura, the same event also was found, as in Aminah research (2007), Madurese descendant were in Purworejo district in Malang and Pasuruan has a poor tradition because it is intended to get a large benefit (profit-oriented). They have been affiliating in IPAMA (*Ikatan Payung Madura*), who held event in their community. In their event, the guests and amount of gift (commonly inform of some money) were determined before.

The implementation of *walimah* tradition also happened in Situbondo, revealed by Insiroh study (2006), Situbondo community called it by *aparloh*, both for marriage or for circumcision party. She found some difference in tradition, the luggage of party guests was broadcasted by loudspeaker. This default broadcast tradition has emphasized the Madurese Situbondo economy class, who contributed their wealthy class competition in gift, performance, and luxury jewelry. These conditions creates social envy and jealousy feeling for the lower and middle-class people. It has also led to them get a difficult situation, because of sometimes some wealthy society, give *cecce'an* deliberately in high amount. It is the provision of *koleman* to be refunded in future. Most lower-middle-class society has often reminiscent of the high-class society for walk-in give *cecce'an*, but due to their social prestige, they still carrying out *cecce'an*.

First society consists mostly with Islamic nuances also carry out some special day commemoration in a glitter of the event which would require a high cost. The events were such as commemoration Muhammad SAW Prophet 's birthday, commemorating "Besar" Day (Eid al- Adha) or they call the "Rerajeh" month, Isra'Mi'raj, Sha'ban night (every 15th night of Sha'ban months), 21 and 27 nights of Ramadan, memorial day in certain periods the family who had died (night to 3, 7, 40 days, 100 days, 1 year and 1000 days), commemoration *Asyuroan* (they make porridge "jhenang" when entering Muharram or Shura months).

The result of the field research, also found culture of Pendhalungan society has a tradition of exchanging gift "ater-ater" in the form of food or dish to deliver to their families or neighbors around the house, sometimes also sent to some distant relatives, when they hold a celebration, "selamatan", or other religious commemoration.

4.2 Banking in the Bondowoso Area

The research focused mostly lower and midle-income micro credit customer. They represent stereotypes of native pendhalungan people, which must still adhere to customs and local culture. One of their tradition is *koleman*. The customer of Bank XX selected as research subjects because the core business of Bank XX focuses on micro banking services. It has good market share in the Bondowoso banking competition, the data shown in table 2 below:

Table 2. Market Share Position Bank XX 2013-2015 period

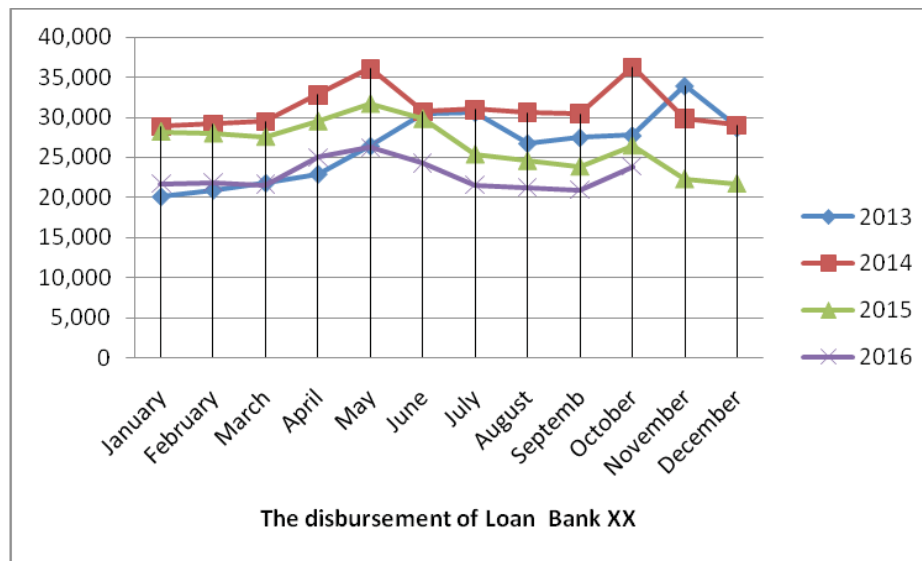
Performance	(in million)					
	2013		2014		2015	
	Bank XX	Other Banks In Bondowoso	Bank XX	Other Banks In Bondowoso	Bank XX	Others Bank In Bondowoso
Assets	853,003	1,352,325	885,773	1,420,843	835,484	1,484,770
Deposit	342,393	549,365	392,891	647,434	429,501	1,047,318
Loan	849,191	1,292,743	881,702	1,369,005	836,821	1,381,849
NPL	2.73%	2.04%	4.26%	3.24%	6.69%	4.73%
LDR	248.01%	235.68%	224.41%	211.45%	194.83%	131.94%

Source: Monthly Report of Indonesian Bank (BI) processed

The development of Micro Loans

Bank XX provides products of micro loan. It has limit from Rp 1 million to Rp 100 million, in the form working capital loans and investment loans for agriculture, livestock, trade and loan for fixed income class. The researcher done field research for 3 years and interviewed some of micro branches Managers Bank XX, they stated that the social life and agricultural society seasonal pattern influencing loan cycle.

As in chart 1 The disbursement of the loan in fluctuation condition, and the different rhythm every month.



Sources: Monthly report Bank XX is processed

**Chart 1: Outstanding position Micro Loans
2013-2016 Period**

A micro branch manager of Bank XX gave information, the customers in the micro sector have a unique behavior. Credit borrowing behavior, installment loans, saving and investments were not only influenced by the planting and harvesting season but also affected some of social activities held in the community some held of social activities in the community. These condition forced bank officers have been implementing local strategies and adapt the conditions in the working area, even though they are not regulated by the banking standard operational procedure. The example strategies for these case are the limitation of loan disbursement and more attention to the prudential banking principles, particularly in social and .religious commemoration season.

The chart 1 show disbursement loan in Bondowoso from 2013 to 2016, it has a high percentage in a particular month. According to some of a micro branch manager of Bank XX, the demand of credit application was increased in March to June and also increased again about October and November. As a subject research, Bondowoso society leaders and some micro customers in their interview are stated justify these conditions. April, May, June are coincidentally with the month of "Jumadil Akhir", Rajab and Sha'ban or the first month of Ramadan, many people hold the wedding ceremony and circumcision celebration. Around October and November are the month of Dhul Hijjah or "rerajah" or the pendhalungan people call "besar", the peak season hold community commemoration.

Table 3. AD (Anno Domini) and Hijri calendar 2013-2014 Period

2013		2014	
Masehi	Hijriyah	Masehi	Hijriyah
January	Shafar - Rabi'ul Awal	January	Shafar - Rabi'ul Awal
February	Rabi'ul Awal - Rabi'ul Akhir	February	Rabi'ul Akhir
March	Rabi'ul Akhir- Jumadil Awal	March	Rabi'ul Akhir- Jumadil Awal
April	Jumadil Awal - Jumadil akhir	April	Jumadil akhir - Rajab
May	Jumadil akhir - Rajab	May	Rajab - Sya'ban

June	<i>Rajab - Sya'ban</i>	June	<i>Sya'ban - Ramadhan</i>
July	<i>Sya'ban - Ramadhan</i>	July	<i>Ramadhan - Syawwal</i>
August	<i>Ramadhan - Syawwal</i>	August	<i>Syawwal - Dzulqo'idah</i>
September	<i>Syawwal - Dzulqo'idah</i>	September	<i>Dzulqo'idah - Dzul Hijjah</i>
Oktober	<i>Dzulqo'idah - Dzul Hijjah</i>	Oktober	<i>Dzul Hijjah - Muharram</i>
November	<i>Dzul Hijjah - Muharram</i>	November	<i>Muharram - Shafar</i>
December	<i>Muharram - Shafar</i>	December	<i>Shafar - Rabi'ul Awal</i>

Sources: Primary data is processed

Table 4. AD (Anno Domini) and Hijri calendar 2015-2016 period

Tahun 2015		Tahun 2016	
Masehi	Hijriyah	January	Hijriyah
January	<i>Rabi'ul Awal - Rabi'ul Akhir</i>	February	<i>Rabi'ul Awal - Rabi'ul Akhir</i>
February	<i>Rabi'ul Akhir- Jumadil Awal</i>	March	<i>Rabi'ul Akhir- Jumadil Awal</i>
March	<i>Jumadil Awal - Jumadil akhir</i>	April	<i>Jumadil Awal - Jumadil akhir</i>
April	<i>Jumadil akhir - Rajab</i>	May	<i>Jumadil akhir - Rajab</i>
May	<i>Rajab - Sya'ban</i>	June	<i>Rajab - Sya'ban</i>
June	<i>Sya'ban - Ramadhan</i>	July	<i>Sya'ban - Ramadhan</i>
July	<i>Ramadhan - Syawwal</i>	August	<i>Ramadhan - Syawwal</i>
August	<i>Syawwal - Dzulqo'idah</i>	September	<i>Syawwal - Dzulqo'idah</i>
September	<i>Dzulqo'idah - Dzul Hijjah</i>	Oktober	<i>Dzulqo'idah - Dzul Hijjah</i>
Oktober	<i>Dzul Hijjah - Muharram</i>	November	<i>Dzul Hijjah - Muharram</i>
November	<i>Muharram - Shafar</i>	December	<i>Shafar</i>
December	<i>Shafar - Rabi'ul Awal</i>	January	<i>Rabi'ul Awal - Rabi'ul Akhir</i>

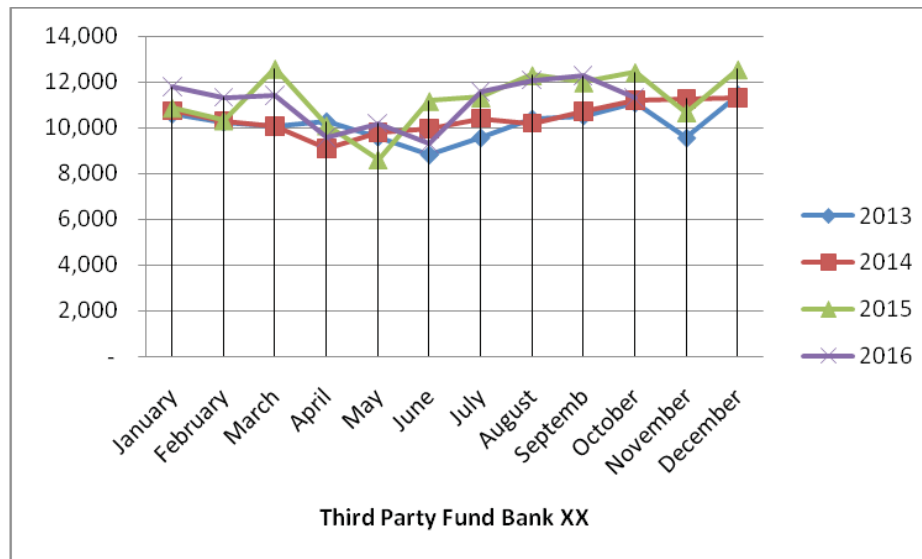
Sources: Primary data is processed

Deposit on Micro Finance

In microfinance, according to a business managers of Bank XX, who supervises several branch micro manager, testified that mobilization of third-party fund has two functions, namely, (1) as an intermediary which bring the surpluses to the deficit of funds channeled as financing or credit, (2) it is prepared of future risks for small or micro enterprises class that disrupt daily cash flow and affect loans quality.

Other officer of Bank XX stated, Pendhalungan society also have a unique behavior and differently perception about saving. It is not for preserve and transaction motive but they are preparing funds to commemoration major holidays and traditions in their society. According to Antonio (2000), saving motives are: (1) Keep an uncertain future, (2) to preparation a purchase of consumer goods, (3) to accumulate wealth. A third-party fund of Bank XX position showed in chart 2 was known it declined in the implementation their culture and tradition celebration and inversely proportional to the position of the loan.

Some customers of Bank XX stated that the Pendhalungan Madurese descent preferred to invest in the form of livestock, especially cattle than saved in bank. Some of their reasons, it heredity activity so they mastered about the cow. According to them sold cow gave an expensive price, and more than 100 percent advantage in a particular period.

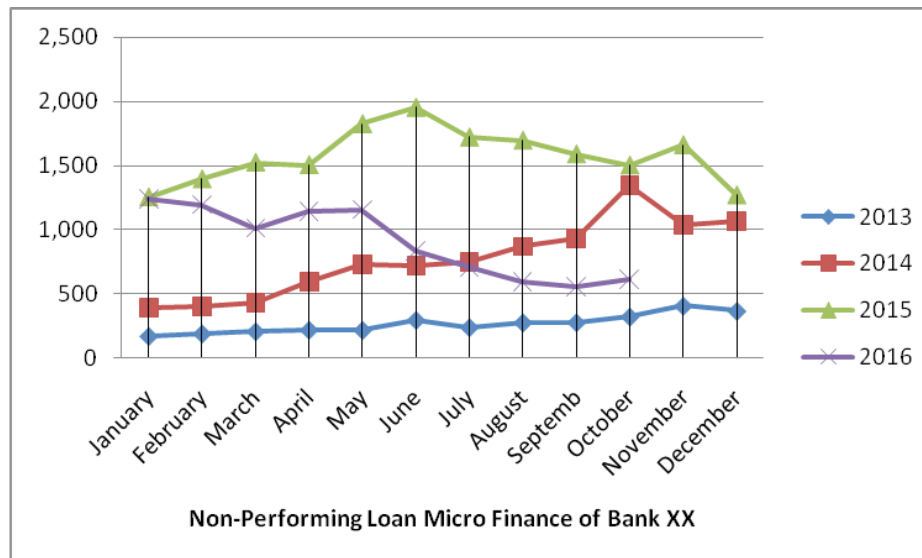


Sources: Monthly report Bank XX is processed

**Graph 2 Third-party Fund micro finance Bank XX
2013-2016 Period**

Non-Performing Loan

It is hard to reject that loan is a bad loan as a bad debt if the bank can not really afford to manage risk caused by the debt it self. Credit risk is defined as the risks if a borrower (counterparty) can not or doesn't want to fulfill the obligation to repay the loan in full at maturity (Idroes, 2006). The parameter showed a loss of credits in conventional banks with non-performing loans (NPL) and the Islamic banks stated to Non-Performing Financing (NPF). Non-Performing Loan (NPL) micro finance Bank XX position can be seen in chart 3.



Sources: Monthly report Bank XX is processed

**Chart 3 Non-Performing Loan (NPL) Micro Finance position Bank XX
2013-2016 Period**

Commonly, the NPLs Bondowoso micro finance has fluctuation in a particular. Some micro branch manager of Bank XX stated that fact bad debt has been predictable, especially in implementation commemoration culture and tradition of Pendhalungan Moslem society in

a peculiar of the months. A Customer's non performing loan (NPL) who become the subject of this research also reinforced that opinion. He stated that the tradition of "koleman" or others commemoration in the Pendhalungan society has a social sanction. When a someone has a maturity loan at the bank and at the same time he must to give back "cece'an", the amount of fund which he received from other residents when he implemented a commemoration. He would prefer a refund koleman (cece'an replies) in advance than repayment to the bank.

The officer of Bank XX also added that the public perception about investment and savings, in addition to being the cause of non-performing loans also cause slow mobilization of third party funds slowness in Bondowoso, moreover in other *Tapal Kuda* area. Livestock, especially cattle became the mainstay of the community investment product. Some bad debt customer that most farmers/breeders said that they received a loan from the bank for 6 months or 1 year period, depend on the livestock farming cycle. However at loan maturity, they reluctant to sell livestock because they have perceived that the cow was not a business commodity to trade, but it was an investment asset to be sold if there were urgent need of it like commemoration society tradition or pilgrimage/hajj cost register.

Bank XX is one of the banks that focus on micro-finance. One of micro manager Bank XX stated that in his bank has a guide in the detection or prevention of non-performing loans which were known as an *early warning sign (EWS)*. He added that one form of the application of the precautionary principle was the validity of the provisions of Early Warning Sign (EWS). However, the setting of the Early Warning Sign regulation was still limited to the principles and factors that should be done in early recognition efforts, among others (Circular letter No. 7 2002 of Bank XX):

1. **Financial Aspects**, it saw a danger sign or early weakness as the financial ability and operating performance were reduced. It indicated by the changes in ratios or financial figure debtors were worse compared with similar companies in general or the business past performance.
2. **Non-Financial Aspects**, events or financial outside factors were either directly or indirectly which can influence the business performance and the debtor ability to meet their obligations, such as customers loss, force majeure, management change, security disturbances, labor dispute, environmental pollution, government policies that has negatively impact to the company.
3. **Transactional aspects**, signs of decrease borrowers ability who appears or reflected from the transaction development / financial mutation in the bank.

Cultural aspects have not been taken into consideration in the implementation of early warning sign (EWS) in the banking system. Based on field research for 3 years and researcher directly involved in the credit process, culture is very influential in Bondowoso microfinance both lending and mobilizing banking third-party funds.

5. Conclusions and Recommendations

Based on the results of research and discussion, it can be concluded that the performances of Bank XX in the form the disbursement loan, the acquisition of third-party funds and the loan quality performance were affected by the implementation of the cultural tradition diversity in the Bondowoso society. There were gap between the bank's risk management system and social phenomena. Banking have been detecting and managing the risk by implementing Early Warning Sign (EWS) system, which detects the financial aspect, the non-financial aspects and transactional aspects. Early warning sign (EWS) banking system has not enclosed a socio-cultural aspects which was evident of the research turns in Bondowoso have tremendous impact to the bank performance.

For next banking strategy, researcher suggest to consider cultural and local traditional aspects on the banking operation. The disbursement of loan and third-party fund mobilization

should consider society event and activity in a particular, and uphold the principles ; the right time, the right amount and the right people.

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