



## THE URGENCY OF DEVELOPING THE NATIONAL ECONOMIC LEGAL SYSTEM IN THE ERA OF GLOBAL TRADE BASED ON PANCASILA VALUES

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### **Abstract:**

*Indonesia is one of the countries that is struggling to attract as much investment as possible to build a national economic system to face challenges in the era of economic globalization. The development of a national economic legal system in the era of trade globalization is in accordance with the values of Pancasila. The problems that occur are related to the urgency of developing a national economic legal system in the era of trade globalization based on the values of Pancasila. The method used in this paper is normative legal research, namely through library research by studying books, and supported by field research by interviewing informants related to the subject of this paper. The results of the study show that the development of a national economic legal system in the era of globalization has a major role to play in providing opportunities for economic development to realize people's welfare. The urgency of developing a national economic law system in the era of trade globalization is based on the values contained in Pancasila and the 1945 Constitution of the Republic of Indonesia. The current era of trade globalization with the concept of a liberal economy in the global world cannot be fully and comprehensively applied in Indonesia, especially in implementing the formation of legislation in the field of economic law. Indonesia needs to reorganize the values of the people's economy, the agricultural economy, the Pancasila economy, and others that are protected by an effective legal system and are fully facilitated and fully supported by the state.*

**Keywords:** *National Economic Law System Development; Trade Globalization Era; Pancasila Values*

### **Abstrak:**

*Indonesia salah satu negara yang sedang berjuang menarik investasi sebesar-besarnya untuk membangun sistem perekonomian nasional menghadapi tantangan di era globalisasi ekonomi. Pembangunan sistem hukum ekonomi nasional dalam era globalisasi perdagangan sesuai dengan nilai-nilai Pancasila. Permasalahan yang terjadi terkait urgensi pembangunan sistem hukum ekonomi nasional dalam era globalisasi perdagangan berdasarkan nilai-nilai Pancasila. Metode yang digunakan dalam penulisan ini adalah penelitian hukum normatif yaitu melalui penelitian kepustakaan (library research) dengan mempelajari buku-buku, dan didukung oleh penelitian lapangan (field research) dengan mewawancarai informan yang terkait dengan pokok pembahasan tulisan ini. Hasil penelitian menunjukkan bahwa pembangunan sistem hukum ekonomi nasional di era globalisasi memiliki peranan yang besar untuk turut memberi peluang pembangunan ekonomi untuk mewujudkan kesejahteraan masyarakat. Urgensi pembangunan sistem hukum ekonomi nasional dalam era globalisasi perdagangan berdasarkan dengan nilai-nilai yang terkandung dalam Pancasila dan UUD Negara RI Tahun 1945. Era globalisasi perdagangan yang terjadi saat ini dengan konsep ekonomi liberal dalam dunia global tidak dapat diterapkan secara utuh dan menyeluruh di Indonesia, khususnya dalam implementasi pembentukan perundang-undangan dalam bidang hukum ekonomi. Indonesia perlu menata kembali nilai-nilai ekonomi kerakyatan, ekonomi pertanian, ekonomi Pancasila, dan lain-lain yang dilindungi oleh sistem hukum yang efektif dan secara keseluruhan difasilitasi dan didukung penuh oleh negara.*

**Kata Kunci:** *Pembangunan Sistem Hukum Ekonomi Nasional; Era Globalisasi Perdagangan; Nilai-Nilai Pancasila*

## **A. Introduction**

In the era of global competition, all countries are compelled to compete in building and strengthening their respective economic systems. Indonesia, as one of the nations striving to attract maximum investment for the development of its national economic system, faces similar challenges amidst this competition. (Kementerian Perdagangan, 2015) As the world becomes a single marketplace, it results in increasing interdependence or mutual dependence between one country and another, both of which possess national sovereignty. One country depends on another, creating a situation and condition in which they all require each other to maintain political, economic balance, and, of course, to fulfill the interests of each country. It is in this situation that the creation of an environment conducive to doing business (ease of doing business) in each country becomes crucial. (Dariah, 2005)

The role of law in the economic development of a nation is something that cannot be disregarded. When the legal system of a nation is effective, economic development becomes more manageable. If the law fails to function effectively, it is certain to have adverse effects on economic development. This condition applies to Indonesia as well, a country that is diligently pursuing economic development. When Indonesia declared itself a constitutional state (Rechtsstaat), it had two main objectives: first, the law was expected to function effectively; and second, with the expected effectiveness of the law, economic development would be more attainable.

The global economic development and economic cooperation in the international arena have highlighted issues in economic relations, including the regulatory efforts made by both advanced countries and economic players. Regulations can be observed on a global scale through the World Trade Organization (WTO), regionally through various regional cooperation agreements, and bilaterally through various bilateral agreements. However, these efforts have not entirely prevented the emergence of various deviations from the agreed-upon norms. (Solomon, 2023)

The mentioned globalization encompasses every aspect of human life, including the economy, politics, and even culture. In the realm of law, Indonesia's participation in the General Agreement on Tariffs and Trade/World Trade Organization (GATT/WTO) forum has given rise to the term "Legal Globalization." Indonesia's ratification of the Establishment of the World Trade Organization, along with its annexes, legally binds Indonesia to fully commit to the implementation of GATT/WTO. This commitment takes the form of harmonizing national laws with international laws within the GATT/WTO forum.

The presence of law in society aims to integrate and coordinate various differing interests. Through law, these interests are organized in a way that minimizes differences in regulations. The organization of interests is achieved by limiting various interests and protecting only those that are relevant. In situations involving multiple interests, the protection of specific interests can be carried out by providing clear and strict limitations

Based on this line of thought, it is imperative for a nation, when formulating its legislative regulations, to consistently consider national interests. In some countries, this thought pattern has proven to be an effective mechanism. For instance, in the case of civil disorder, the Australian Government has regulated it through the Defence Act of

1993. The Australian Government's stance is to protect the nation under all circumstances, including situations referred to as civil disorder. Conversely, in Indonesia, this phenomenon cannot be found. The existence of legislative regulations only extends to dry normative rules lacking the spirit of national interests.

Indonesia's prominent legislative regulations ironically serve the interests of foreign countries, particularly advanced nations. Departing from this issue, the role of legal politics within the legal context is indeed of utmost strategic importance. Through a legal-political approach, the law that is formulated will, at the very least, pay attention to national interests.

The economic development policies of developing countries have drastically changed since the 1980s. All developing countries have shifted their economic policies towards greater liberalization and a stronger reliance on market mechanisms through a series of market-oriented economic reforms. Developing countries have begun adopting policies aimed at restructuring the state's role in the economy by liberalizing domestic trade and investment regulations, and privatizing state-owned enterprises.

Reforms that put aside economic nationalism from countries reduce the active role of the state in the economy and halt development in the global arena. In this regard, reforms are based on policy premises that look outward, designed to integrate the economy into the global market, particularly when export-oriented strategies replace import substitution industrialization.

With the principle of national interest, the government strategically takes steps to ensure economic benefits are realized by the Indonesian nation itself, rather than benefiting other nations. It is reasonable for the government to prioritize the creation of legal instruments in addressing these issues in its pursuit of a legal-political orientation.

Economic law relates to various economic activities and has a broad scope, encompassing all issues related to the relationship between law and economic activities. One significant characteristic of economic law is the involvement of the state in regulating various trade, industry, and financial activities. When the government intervenes in what was originally private matters to achieve the state's goals, which include justice and prosperity.

The history of the Pancasila economic system actually originates from the history of the Republic of Indonesia. The Pancasila economy was born in the heart of the nation through Pancasila and the 1945 Constitution of the Republic of Indonesia along with its interpretations. The Pancasila economic system is directly derived from Pancasila, especially the fifth principle, which is "Social justice for all Indonesian people" and Article 27, paragraph (2) of the 1945 Constitution of the Republic of Indonesia.

Article 33 paragraph (4) of the Fourth Amendment of the 1945 Constitution of the Republic of Indonesia states: The national economy shall be organized based on economic democracy with the principles of togetherness, efficiency with justice, sustainability, environmental awareness, self-reliance, and by maintaining the balance of progress and national economic unity. Paragraph (4) of Article 33 contains elements of efficiency with justice, thereby allowing room for the operation of market mechanisms, which are necessary in an economy. The achievement of efficiency should not neglect the elements of justice. The importance of self-reliance and sustainability in the economy is mandated in Paragraph (4) of Article 33. (Susi Dwi Harijanti. et. al., 2020)

In the effort to make progress in national development, especially in economic development, it can be generally explained that the connection between the regulation

of the system and the implementation of economic activities in Indonesia, as an effort to maintain economic system stability in Indonesia, will also correlate with economic law as a whole. The fundamental concept of Economic Law Development in Indonesia is the Indonesian economy in terms of macroeconomic development and national economic resilience.(Anta, 2017)

The underlying concept of social economic law is the humane economic life of Indonesia and income distribution; every Indonesian citizen has the right to a decent life and job. In this context, all economic development efforts in Indonesia aim to create the well-being of each and every Indonesian citizen, thus, economic development in Indonesia must uphold the fundamental human rights. This is an interesting subject for research with the title "The Urgency of Developing the National Economic Legal System in the Era of Trade Globalization Based on Pancasila Values.(Hartono, 1982)

## **B. Research Method**

This research is a normative legal study, which aims to analyze the legal norms governing the national economic legal system in the era of trade globalization based on Pancasila values. This method conceptualizes and examines law as a norm, rule, principle, or dogma used to discuss the main issues presented based on legal materials. Therefore, the author can discern and comprehend the urgency of developing the national economic legal system in the era of trade globalization based on Pancasila values.

## **C. Discussion**

### **1. The Concept of Developing the National Economic Legal System in the Era of Globalization**

According to Mochtar Kusumaatmadja, when interpreted broadly, the law is not merely a set of principles and rules that regulate human life in society, but it also encompasses institutions and processes that manifest the application of these principles in reality. A fundamental element of the law is that it pertains to human beings living in a community referred to as society.(Lim, 2014)

The primary objective of the law is to establish order. Order is a fundamental requirement for the existence of any society. The need for order is a factual and objective requirement for every human community. Proponents of positive law theory assert that the "certainty of the law" is the goal of the law, and order or regularity cannot be achieved without clearly defined lines of conduct in life. Regularity can only exist if there is certainty, and for legal certainty to exist, it must be expressed in a definite form, typically in writing.(Awaluddin, 2015)

The concept of a "Rule of Law" state, in addition to the concepts of "Rechtsstaat" and "the rule of law," is also related to the concept of "nomocracy," derived from the words "nomos" and "cratos." The term "nomocracy" can be compared to "demos" and "cratos" or "kratien" in the context of democracy. "Nomos" means norms, while "cratos" refers to power. Norms or law are the determining factors in the exercise of power. The term "nomocracy" is closely related to the idea of the rule of law or the principle of law as the highest authority.(Ratna, 2019)

Indonesia as a Rechtsstaat (the rule of law), as stipulated in Article 1 paragraph (3) of the 1945 Indonesian Constitution (Amendment IV), which declares Indonesia as a Rechtsstaat, is not detached from the fundamental idea of "rechtsstaat" or a legal state adopted by the Netherlands, which lays the foundation for legal protection of the people

based on the principle of legality, meaning that everything must have a positive legal basis, signifying that laws must be consciously formulated.(Sarudi, 2021)

In a modern rechtsstaat, the function of legislation is not merely to shape the values and norms prevailing in society. Legislation is not just a product of the state's regulatory function. Legislation is one of the potent methods and instruments available for regulating and directing the life of the community toward the desired ideals. The practice of legislative authorities today primarily involves guiding and showing the way towards the realization of the nation's aspirations through the laws they enact.

Pancasila can be considered as the framework of the Pancasila Legal System, a distinct legal system in Indonesia, differing from the legal systems of other countries. Although some may argue that it is no longer effective to view the Pancasila Legal System as a unique legal system, there should be a willingness to reinstate it as a paradigm in the development of Indonesian law. Satjipto Rahardjo suggests that Pancasila law reflects the uniqueness of the Indonesian nation, marked by a spirit of camaraderie and mutual assistance that sets it apart from other legal systems.

The Pancasila Legal System differs from the Continental European Legal System, which emphasizes legalism, civil law, administration, legal certainty, and written laws in a legal state known as Rechtsstaat. The Pancasila Legal System also differs from the Anglo-Saxon Legal System, which emphasizes the role of the judiciary, common law, and substantive justice in a legal state known as the Rule of Law.(Prasetyo, 2014)

The fifth sila (principle) of Pancasila stipulates that all national orientations in politics, economics, law, social affairs, and culture are imbued with the spirit of comprehensive justice and are intended for the entire Indonesian population. Regarding the economy, it is further clarified in Article 27, paragraph (2), which states that every citizen has the right to suitable employment and livelihood for humanity. This is reinforced by Article 33, which states:

- 1) The economy is structured as a collective effort based on the principle of fraternity.
- 2) Vital branches of production essential for the State and controlling the livelihood of the people are under state control.
- 3) Land, water, and natural resources contained within are owned by the state and utilized for the maximum prosperity of the people.
- 4) The national economy is organized on the basis of economic democracy with principles of togetherness, efficiency, justice, sustainability, environmental awareness, self-reliance, and maintaining economic balance and unity.
- 5) Further provisions regarding the implementation of this Article are regulated by law.

In the explanation of Article 33 of the 1945 Indonesian Constitution on Social Welfare, it is stated that economic democracy involves production carried out collectively by and for the benefit of all members of society. The prosperity of society takes precedence over individual wealth. The economy is structured as a collective effort based on the principles of fraternity. The suitable form of business for this purpose is the cooperative.

National legal development requires a shared understanding of the goals to be achieved. This ensures that legal development efforts by various parties can synergize to achieve national objectives. National legal development is directed toward the



establishment and functioning of a national legal system, including regulations governing all economic activities in Indonesia.(Idayanti et al., 2019)

To achieve a strong economy in Indonesia and economic legal development, adjustments are needed in various economic and monetary policies and legislations. Monetary policy, which is an essential component of national economic development, should be aimed at creating and maintaining monetary stability. Economic development significantly impacts legal development, and economic development cannot thrive without sound legal regulations.(Ihwanudin, 2017)

The concept of legal reform, which views law as a means of societal development (inspired by the concept of "law as a tool of social engineering" by Roscoe Pound), has bestowed a crucial role upon law in development, particularly economic development. Law must lead and guide renewal and development as a tool of social engineering.

Legal development must anticipate future societal changes. The creation of laws and legal reform should not be limited to current interests but must predict potential developments in line with societal and technological advancements. In its development, Indonesian Economic Law has become an integral part of international trade law, which is a rapidly evolving field with a broad scope. Cross-border trade relationships can encompass various types, ranging from simple barter transactions, the sale of goods or commodities (agricultural and plantation products, among others), to complex trade transactions.

The complexity of international trade relationships is, to a large extent, due to the presence of technology (particularly information technology), which has led to faster trade transactions. National boundaries are no longer an obstacle to transactions, and participants in trade no longer need to know or be acquainted with their counterparts from other parts of the world. This is evident with the emergence of e-commerce. According to Huala Adolf, there is a close relationship between international trade law and public international law. Although the direct impact of public international law on international trade law is not apparent, it can have broad implications for various aspects of international trade law. This is because public international law has, in several instances, shaped and continues to shape provisions governing civil aspects of international trade transactions.(Adhitiya, 2020)

The General Agreement on Tariffs and Trade (GATT) is an international agreement in the field of international trade that binds more than 120 countries. All these countries play a role in about 90 percent of the world's products. GATT was formed in October 1947, while the birth of the World Trade Organization (WTO) in 1994 brought two significant changes to GATT. First, the WTO took over GATT and made it one of the annexes of the WTO's rules. Second, the principles of GATT became the rule framework for new areas in the WTO Agreement, particularly the General Agreement on Trade in Services.

Agreements in the field of Investment Measures (Trade-Related Investment Measures) and also in the Agreement on Trade-Related Aspects of Intellectual Property Rights are covered by the GATT. The objective of the GATT agreement is to create a safe and clear international trade environment for the business community and to promote sustainable trade liberalization, job creation, and a healthy trade climate.

Economic globalization can be characterized by the increasing integration of global markets, driven by the movement of goods and capital that is supported by free trade rules initially promoted by GATT and later by the WTO. This globalization is accelerated by the implementation of deregulation policies and global economic

restructuring. The phenomenon of economic globalization is increasingly evident at the national, regional, and inter-regional levels, as well as on a global scale.

## **2. The Urgency of Developing the National Economic Legal System in the Era of Trade Globalization Based on Pancasila Values**

The Pancasila Economic System is the "rule of the game" for economic life or economic relations among economic actors based on Pancasila ethics or morals with the ultimate goal of achieving social justice for all the people of Indonesia. Pancasila ethics are the moral and humanitarian foundation driven by the spirit of nationalism and democracy, all of which culminate in social justice for all the people.

According to Bung Karno (Soekarno), the essence of Pancasila (Eka Sila) is mutual cooperation or kinship (*gotong royong*), while from a political perspective, the Trisila derived from Pancasila comprises belief in one God (monotheism), sociopolitical nationalism, and social democracy. The liberalization of trade and investment practices in Indonesia since the 1980s, concurrent with the globalization onslaught from industrialized countries against developing nations, could have been mitigated through the implementation of the Pancasila economic system. So far, this has not materialized due to the economic policy being geared towards accelerating high economic growth rather than equitable distribution of its results. (Ihsan, 2001)

Economic development significantly impacts a nation's prosperity. Economic development entirely left to market mechanisms will not automatically bring well-being to all segments of society. The experiences of both developed and developing countries have shown that, while market mechanisms can generate economic growth and optimal job opportunities, they often fail to address income inequality and resolve social issues. This is one reason why developed countries strive to reduce these disparities by implementing a welfare state—a system that gives the government a more significant role in planned, institutional, and sustainable social well-being development. (Marbun, 2001)

State intervention extends to the regulation of various activities of society, both individually and collectively (corporate bodies), aimed at rapidly changing the living conditions of individuals and groups of people. The 1945 Constitution of the Republic of Indonesia, both before and after amendments, mandates the welfare state as the nation's founding aspiration, as stated in the preamble and body of the 1945 Constitution of the Republic of Indonesia. Indonesia's economic system can be seen in the section that addresses the national economy and the welfare of the people, as stated in Chapter XIV, Article 33, titled "National Economy and the Welfare of the People."

In the global era, legal development is characterized by a tendency towards market demands that are increasingly global in nature. In such conditions, legal products are more often influenced by governmental desires due to these market demands. Economic needs have been capable of giving rise to highly fundamental changes, both in terms of the physical and socio-political aspects and culture, which can surpass existing legal frameworks. Existing legal products are more inclined towards efforts to provide guidance aimed at resolving conflicts that are developing in economic life. (Mahfud MD, 2014)

Entering the global era, the existence of the law is deemed crucial because changes in various fields necessitate norms or the rule of law. Originally, the idea of trade

liberalization aimed at economic redistribution and the well-being of the world's population, which was perceived as unjust due to colonial practices.

Globalization could evolve into a free market, as those who are considered powerful will dominate the economy and market mechanisms. If this becomes a reality, globalization will merely usher in a new era of colonialism. This results in a power struggle involving global interests played by advanced industrialized countries, international financial institutions such as the WTO, World Bank, and IMF as global actors, all rooted in national interests. These interests must be anchored in the values of local wisdom, which are intrinsic to the nation's way of life and ideology, namely Pancasila. Thus, it is hoped that no one's rights and interests are left disregarded.

The rapidly changing world conditions give rise to complex implications, particularly in global dimensions, such as trade and world economy, environmental issues, poverty, and global security. The global domain in life has entered an era referred to as globalization. Globalization is a process that connects people worldwide, allowing them to reach or interact with each other in all aspects of life, including culture, economics, politics, technology, and the environment. Alongside the above definition of globalization, there are two main characteristics:

1. Increasing concentration and monopolization of various resources and economic power by transnational corporations as well as global companies.
2. In national policy and policy-making mechanisms.
3. National policies (encompassing social, economic, cultural, and technological domains) that are currently under the jurisdiction of a government and society within a nation-state are shifting to being influenced or processed by international organizations, large corporations, and international economic and financial actors.

Globalization is characterized by the relationships among Earth's inhabitants that transcend conventional boundaries, such as nations and states. Interdependence has strengthened the process of globalization, making the world seem like one large community. Globalization is always associated with interconnectedness, integration, and interdependence. Government policies are inevitably influenced by the interventions of global actors, including multinational corporations, international financial institutions, and international organizations like the WTO. The regulations formulated in legislation are often influenced by values rooted in liberalism. Legal norms must continue to adhere to the national ideology and worldview.

Each country needs a philosophical foundation for nation-building. Based on this philosophical foundation, the vision, mission, and goals of the state are formulated. Indonesia's philosophical foundation is Pancasila. Pancasila should be viewed holistically as a national guideline, standard, norm, and principles that encompass human rights and human responsibilities. On the other hand, Pancasila also serves as a margin of appreciation, as it must be implemented in Indonesia's economic law.

In Indonesia, economic law, in the form of the Margin of Appreciation, serves as a benchmark for justifying the legal norms in place, ensuring that Pancasila's core value of social justice for all Indonesian people is upheld. Economic law in Indonesia is at a crossroads between neoliberalism and the concept of a welfare state. Although the principles of a free market economy are applied, ensuring the welfare of the people is an essential goal in a welfare state, whereas in a purely market-driven economy, collective welfare becomes a secondary concern.



It is important to recognize that the development of law in Indonesia goes beyond the transfer of legal knowledge or skills; it also includes education in the values that form the basis of the national legal system. These values are derived from Pancasila.

Pancasila's values will endure as long as they remain integral to the nation's history, culture, and national life, preserving their significance. In the dynamic development of society, Pancasila's values must be applied as noble principles that guide national order.

The Indonesian government must be cautious in choosing and implementing economic development strategies. There is a theoretical warning that Neoclassical economics from the West may be suitable for promoting national economic growth but insufficient for achieving equitable distribution and social justice. The Pancasila mandate of achieving social justice for all Indonesians should be the fundamental guideline for all economic development policies and economic law.

The relevant and essential values of Pancasila are the last principle, social justice for all Indonesians. Economic activities in the nation are driven by economic, social, and moral stimuli. Economic nationalism in the era of globalization clearly underscores the urgency of establishing a strong, resilient, and self-reliant national economy. Economic democracy based on popular participation and cooperation influences the economic behavior of individuals and communities. A harmonious, efficient, and fair balance between national planning, economic decentralization, broad autonomy, and responsible freedom is essential to achieving social justice for all Indonesians.

The New Order government, which was strong and stable, chose a "conglomeratism" development strategy that prioritized high economic growth and largely neglected equitable distribution. This strategy led to a "monetary crisis" in 1997 at the beginning of political, economic, social, and moral reform. The current global financial crisis has resulted in the inability of some countries' economic law systems to function effectively. This situation is feared to have a negative impact on the stability of the financial system and the sustainability of the national economy.

Legal development is carried out through the renewal of legal materials, taking into account the diversity of existing legal systems and the influence of globalization. This effort aims to increase legal certainty and protection, law enforcement and human rights, legal awareness, and legal services rooted in justice and truth, order, and prosperity in the context of organized, orderly, and globally competitive state governance. Economic law is crucial for achieving the common goal of building a just and prosperous Indonesia.

The government should empower the people in order to build a national economy that emphasizes social justice as one of its most important goals. In this approach, the role of the state is as a partner and facilitator to the private sector, civil society, and the international community. This approach will be beneficial for future generations and provide social security for the poorest and most disadvantaged members of society.

## **D. Closing**

### **1. Conclusion**

Based on the discussion above, the following conclusions can be drawn:

- a. The concept of developing the national economic legal system in the era of globalization plays a significant role in providing opportunities for economic development. The implementation of democratic governance using the law as an instrument to plan and execute comprehensive development programs will lead the country toward the envisioned level of prosperity. For Indonesia,

creating unity, promoting development, and achieving prosperity must be done simultaneously. This condition offers the opportunity to achieve harmony in the pursuit of legal development goals, especially in economic law.

- b. The urgency of developing the national economic legal system in the era of global trade is in line with the values embedded in Pancasila and the 1945 Constitution of the Republic of Indonesia. This has an impact on citizens to work more diligently, with economic activities protected and ensured by the law, which naturally leads to increased prosperity for the population. The world is currently facing a global financial crisis that has caused the economic legal systems of some countries to not effectively fulfill their functions. The fact is that the concept of liberal economics in the global context cannot be fully and comprehensively applied in Indonesia, particularly in the implementation of legislation in the field of economic law. In this regard, it is necessary to reorganize economic values, including: people's economy, agricultural economy, Pancasila economy, and others, all protected by an effective legal system and fully facilitated and supported by the state.

## 2. Recommendations

For the Government, it is necessary to establish economic legal regulations that can realize Indonesia's economic independence, reflected in protective rules and policies for domestic industry growth and the development of a local economy based on people's economy. These regulations should also support concrete programs of regional governments in the era of regional autonomy, which allows them to be more independent and capable of achieving justice and regional development equality. For the Citizens, it is essential to promote people's economy to empower the population in economic activities, making them more fair, democratic, transparent, and participatory. Building a democratic people's economy can play a role in upholding compliance with regulations that protect citizens, thus providing legal certainty.

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