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KARYA ILMIAH : JURNAL ILMIAH

Judul Karya Ilmiah : **"The Politiecs of Law of Pancasila – based Democracy in Indonesia as the World,s
Their Laegest Democracy"**

Jumlah Penulis : **2 Orang**

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The politics of law of pancasila-based democracy in Indonesia as the world's third largest democracy

Wisnaeni F.^a, Herawati R.^a

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The Indonesian Constitution explicitly states that Indonesia is a country that manages the democratic political system. In the practice of managing the State, democracy that takes place in Indonesia always changes following the development of the Indonesian constitutional system. The aim of this research is to investigate the political development of democratic law in the world's third largest democracy and the ideal democratic system for Indonesia at this time. The research method used is normative juridical, with descriptive analytical research specifications and secondary data types. The data collection method was carried out through a literature study and research results were analyzed by qualitative methods. The results showed that the ideal democracy for the Indonesian state was Pancasila democracy as stated in the Preamble to the Constitution, which stated that democracy was led by wisdom in the deliberative representation and stated that sovereignty was in the hands of the people and implemented according to the Constitution. © 2020 Fifiana Wisnaeni and Ratna Herawati. This is an open access article licensed under the Creative Commons Attribution-NonCommercial 4.0 International License (<https://creativecommons.org/licenses/by-nc/4.0/>)

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The Politics of Law of Pancasila-based Democracy in Indonesia as the World's Third Largest Democracy

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DOI: <https://doi.org/10.36941/ajis-2020-0059>

Abstract

The Indonesian Constitution explicitly states that Indonesia is a country that manages the democratic political system. In the practice of managing the State, democracy that takes place in Indonesia always changes following the development of the Indonesian constitutional system. The aim of this research is to investigate the political development of democratic law in the world's third largest democracy and the ideal democratic system for Indonesia at this time. The research method used is normative juridical, with descriptive analytical research specifications and secondary data types. The data collection method was carried out through a literature study and research results were analyzed by qualitative methods. The results showed that the ideal democracy for the Indonesian state was Pancasila democracy as stated in the Preamble to the Constitution, which stated that democracy was led by wisdom in the deliberative representation and stated that sovereignty was in the hands of the people and implemented according to the Constitution.

Keywords: democracy, constitutional system, politics of law, Indonesia

1. Introduction

In state theory, democracy is defined as a form of state organization in which the government is carried out by the people, as opposed to a monarchy government or an oligarchy government (Wahyono, 1989). Related to this, it can be said that Indonesia is a country that embraces a democratic political system because in its constitution it explicitly states that sovereignty is in the hands of the people. Democracy is a term that is loaded with meaning and interpretation. One thing that is certain is that understanding is closely linked to the social system that supports it (Muladi, 1997). Thus, it would appear that, in addition to containing universal elements or common denominator, democracy also contains contextual contents inherent in a particular social system or cultural relativism. In this case it is often said that perhaps not a single word has been given more meaning than democracy. In Indonesia, there have been several changes in the democratic system in line with the development of Indonesian state administration (Saraswati et al., 2020). Broadly speaking, the development of state administration in Indonesia can be divided into periods after independence, the era of the new order government and the reform order (Parasong, 2014).

According to Hidayat (2006), democracy in Indonesia can be divided into parliamentary democracy (1945-1949), guided democracy (1959-1966), and Pancasila democracy (1966-1998),



Research Article

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The Application of the Multivariate GARCH Models on the BRICS Exchange Rates

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Mmabatho, South Africa

DOI: <https://doi.org/10.36941/ajis-2020-0058>

Abstract

The study investigated the BRICS exchange rate volatility using the Multivariate GARCH models. The study used the monthly time series data for the period January 2008 to January 2018. The BEKK-GARCH model revealed that all the variables were found to be statistically significant. The diagonal parameters estimates showed that only Russia and South Africa were statistically significant. This implied that the conditional variance of Russia and South Africa's exchange rates are affected by their own past conditional volatility and other BRICS exchange rates past conditional volatility. The BEKK-GARCH model also revealed that there is a bidirectional volatility transmission between Russia and South Africa. The results from the DCC-GARCH model revealed that Brazil, China, Russia and South Africa had the highest volatility persistence and India has the least volatility persistence. All the BRICS exchange rates show that the fitted residuals are not normally distributed except for Russia. The recommendations for future studies were articulated.

Keywords: Multivariate GARCH, BRICS Exchange rates, Volatility, BEKK-GARCH model, DCC-GARCH model

1. Introduction

In this study, the focus was to provide an account of recent theoretical advances in Multivariate GARCH models and their applications in macroeconomic and financial time series. Minović and Simeunović (2009) gave literature review on the Multivariate GARCH model in the modern finance and economy. Furthermore, it is being documented that Multivariate GARCH model has a variety of applications. The leverage effects of the Multivariate GARCH model are also discussed in the study. The Multivariate GARCH models take into account the volatility clustering and heteroskedastic property of the variance and covariance which are some of the features of financial time series. The study hopes to identify appropriate Multivariate GARCH models for the BRICS exchange rates.

The rest of the study is organized as follows: the literature review is presented in Section 2. Section 3 provides the methodology applied in the study. The results and discussions of the results are presented in Section 4. The conclusion of the study is presented in Section 5.



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Contagions: Domains, Challenges and Health Devices

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Abstract

This article aims to understand the domains and uses of the various conceptual frameworks of contagion, its modalities and effects, in its different acceptations and historical contexts, as an expression of the process of interdependence between the stances and the different viewpoints of diverse actors involved with multiple scientific, moral, social and political challenges. Another objective focuses on understanding the process of collective management of contagion, disease and health, in which prevention is a critical element of its objectives and justifications, its discursive order and its practical activities.

Keywords: contagion, conceptual framework, health devices, disease

1. Introduction

The domains and conceptual uses of contagion, its modalities and effects, in their different meanings and historical contexts, express the interdependence between the distinct stances and viewpoints of different actors involved with multiple scientific, moral, social and political challenges.

Several assumptions underlie the literal or metaphorical use of the notion of contagion, inherent in these interdependent relationships between individuals and social structures in a given space-time. This concept can be mobilised to qualify the distribution of a medical and/or social phenomenon, characterised by its modalities of expansion, transmission and dissemination, by an exponential speed of propagation, sometimes linked to an unexpected origin and an unpredictable outcome. The notion of contagion often expresses fear, vulnerability, ignorance and helplessness, but it also involves the mobilisation of warning procedures and preventive mechanisms to deal with these disruptive situations. The discourses on contagion shape the normative justifications developed by institutions to formulate and implement coercive measures, notably excommunication or quarantine. Naming contagion enables naturalising a threat that a phenomenon of uncontrolled proliferation of an evil or disease poses in a given community, justifying the adoption of measures to manage that