

## Chinese business in Indonesia and capital conversion: breaking the chain of patronage

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### Abstrak

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<b>ABSTRAK</b><br>

Taking issues from mainstream research, which has overly coalesced the discussion around patronage-ridden relationships and money politics, this paper argues that democracy has restructured the pattern of state-ethnic Chinese business relationships into a dispersed network, due to the dynamics of capital convertibility within varying scales of power and interests. Offering a unique perspective on capital conversion, this paper aims to debunk the orthodox view of Chinese capital as being merely money that accommodates politics. The revival of Chinese conglomerates in the political-economic life of Indonesia in the aftermath of crises was subject to capital in various forms: economic capital, socio-political capital, ideas, and knowledge. At the time of capital restructuring, an ever-increasing dispersed network of Chinese businesses demonstrated that their position was neither higher than politics nor independent of it, yet the arrangement allowed them to dovetail well with various forces and power holders in a pattern of horizontal connection.