

Penerapan pemungutan pajak atas transaksi foreign exchange (Tobin tax) di Indonesia

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Abstrak

James Tobin, Professor of Economics at Yale, a Nobel Laureate, a great economist and great human being, proposed in the 1970s, after the breakdown of the fixed exchange rate system that a currency transactions tax be imposed in order to slow down speculative movements of currency and give governments greater ability to manage their own domestic monetary and fiscal policy. Since the 70s this proposal has been changed in several ways -to have a two tier tax, to become part of financing for development, to include taxes on sales of international securities, and several other variations.

Three important points deserve emphasis. First, with regard to financial crisis prevention, the Tobin tax should be viewed as part of a package of reforms to the international financial architecture. No measure alone can prevent financial crises, and many measures generate synergies so that they work better as a package. A house has doors, windows, floors, and ceilings: a well-designed financial architecture will also have many elements, of which the Tobin tax should be one.

Second, James Tobin (1978) initially proposed the Tobin tax in connection with spot market currency transactions. Since then, there has been significant financial innovation in currency markets, including development of more extensive futures markets and derivative instruments. This means the Tobin tax must now be applied to all forms of foreign currency related transactions to avoid evasion. More generally, the Tobin tax should be seen as part of a family of financial market transaction taxes, and many of the arguments for a Tobin tax carry over and support other forms of financial market transaction taxes. Indeed, from a purely technical standpoint, taxing domestic financial market transactions may be the easier place to start since these involve a single jurisdiction, and are therefore harder to evade.

Third, not only does the Tobin tax promise to improve international financial stability, it also has significant tax revenue raising capacity. Indonesia have bill that applicable to the currency transaction taxes. The problem is Indonesia can use the Tobin Tax. This research use library research, that analyzing the literatures (pro and contra literature) from the recent economic researchers.

Solution of this thesis is Tobin Tax and Currency Transaction Tax can be a useful instrument against speculation. It could also dampen capital flight and therefore contribute to the prevention of financial crisis together with more comprehensive capital controls measures. It could stimulate economic cooperation at the regional level and therefore be a major step toward a new "developmentalist financial architecture" (I. rabel, 2003b). It could also be useful to developed countries like the US and the EU and finally, it could generate huge revenues for financing development, universal access to social services, and global public goods. Indonesia can apply the Tobin Tax and Currency Transaction Taxes according with UU no 17, psl 4 ayat 2

tahun 2000.

Global civil citizenship has been a main driving force to promote the campaign of the Tobin tax. In this regard, for campaigning the Tobin tax in East Asia successfully, consolidation of citizens in East Asian countries, or 'Civil Asia' should be built first. Most powerful NGOs were formerly responsible only to their member states, although a broad spectrum of issues have been brought across inter-state borders.