Socialization: An important factor of redenomination success in Indonesia

Bulan Prabawani,[1] Ita Hanika Musfirowati,[2] Eri Werdani Riandhita[3]

[1]Department of Business Administration, Diponegoro University, Indonesia
[2]Department of Communication Study, Pertamina University, Indonesia
[3]Marketing Vocational Study, Diponegoro University, Indonesia

corresponding e-mail: bulan[et]undip(dot)ac{d}id
address: Diponegoro University, Faculty of Economics and Business, Jl. Prof. H. Soedarto,
S.H. - Tembalang Semarang, Indonesia 50275.

Abstract: Redenomination discourse has become a concern, again, in line with the instructions of the Indonesian President to the Finance Minister to re-socialize the program to the society. Socialization is important given the Indonesian society is geographical, demographical, and psychographic heterogeneous. The heterogeneous society is potential to have a low understanding level of what and how redenomination would be applied, while the ignorance would trigger rush and hyperinflation. Hence, a research is needed to acknowledge the people understanding about redenomination. This is a door knocking survey which involved 600 respondents in Semarang, Kudus, and Banjarnegara as representatives of Indonesian society with diverse backgrounds. The data were processed using Cramer's V Test and Crosstab. The results show that Indonesians' understanding of redenomination is low, especially the people living far from the government centers. In addition, educational factors and occupations are the main factors that determine the level of understanding on redenomination. There is an indication that the higher the education, the higher the public understanding of redenomination. Similarly, people with the Teachers/Lecturers profession, working in the formal sector, and have managerial positions, have a better understanding of redenomination, than people who are not working or working in the informal sector.

1. Introduction

Recently, the discourse of redenomination in Indonesia emerges along with the President's instruction to the Minister of Finance to socialize the redenomination to the public (CNN Indonesia, 2017). Redenomination in Indonesia aims to provide psychological effect both nationally and internationally to increase the credibility of the Indonesian's currency and as a way to reform and restructure the economy, as what has happened in Romania and Turkey (Ioana, 2009; Mosley, 2005). The requirement for a country to implement redenomination is economy stability including low and stable inflation rate, price stability, and proper socialization (Lianto & Suryaputra, 2012).

Socialization is necessary for a complex, differential, and pluralistic community as in Indonesia (Settersten, 2002). Socialization process would be harder when the different backgrounds of language, customs, vocational pattern, habits, education, social, and politic are involved (Bandura, 1969). Therefore, a culturally typical language of delivery also needs to take into account in implementing the socialization (Ochs & Schieffelin, 1986).

A number of social problems may emerge due to the failure of socialization. Thus, socialization needs to be based on a model of community behavior through the development of socialization patterns, because socialization involves the process of adaptation, conformity, or construction of identity. The socialization could be implemented formally or informally (Settersten, 2002).

Such information delivery of socialization content is highly influenced by the process of individual development, value transmission, and personality, as well as the role of each individual within the community. Thus, socialization should be adjusted with the range of ages (Settersten, 2002). As lifetime index, the age provides the size of individual general position in life, yet, social times shows the role or the individual or the behaviour expected from them.

Besides the age, the level of education could also be the base in arranging socialization strategy (Tierney, 1997). The research of Pakre & Buriel (2007) shows that families which are based on the perspective of ecological and ethnicity have more diverse organization and lifestyles. Therefore, this research tries to recognize the understanding of the very diverse community in Indonesia related to the redenomination and to determine the exact approach to socialize redenomination program.

2. Literature review

A number of previous researches have proven that socialization has become an important factor that influences the success of a policy. According to Inkeles (1969 in Settersten, 2002), socialization is a process of experiencing individual input that influences the output. Hence, input experience of the people in the form of knowledge over the plan of redenomination process by the government influences the success the redenomination in Indonesia. The followings are the prior studies related to the socialization program.

A research by Islam, Jasimuddin, & Hasan (2017) who observed the effect of structure and the climate of the organization towards the conversion of knowledge found that the socialization became a significant mediating variable within the model. This study also found that the climate of the organization (that consisted of supportive and innovative climate, as well as IT) provided some effects on the socialization, on the contrary, organizational structure (that consisted of formalization and decentralization) did not provide any significant effect for the change of the knowledge. This research was conducted in Malaysia, a country which relatively resembled Indonesia, from the Malay family. Thus, this research defined that the economy stability or it can be translated into supportive climate needed to have a full attention from the government in order to ensure the success of redenomination in Indonesia.

Similarly, a research by Khan, Rao-Nicholson, Akhtar, & He (2016) built a model to understand the success of the merger and acquisition of companies across nations found that socialization played an important role in the success of the company experienced the process of acquisition and incorporation. According to Gomez et al (2011 in Khan et al., 2016) organization that was running acquisition had a sufficiently high level of failure if the mechanism of socialization was not implemented effectively. Socialization was an effective tool to integrate and adapt the members of the organization (Van Maanen & Schein, 1979). Therefore, in relation to redenomination, socialization was directed to improve public participation so that the trust towards government emerged, in order to minimize the conflicts of the message.

Business and Economic Horizons

Even though the previous research found that socialization had become an important factor to bring a success to the existing policy but the result of the research conducted by Deardo (1999) in Pekanbaru found that the participation of the community in consuming the information was considered low. However, it was considered as normal recalling the socialization is merely done through mainstream media such as TV, brochure, or banner. The government only spread the information in one direction without giving any opportunities for the public to give feedback. Besides, the quality of the message had not been sufficiently delivered attractively so that it caused the people were less attracted to the information being administered. Thus, the policymaker must realize that socialization could not be done only in one way, but in two way communication by planning a good communication strategy either from the perspective of quantity or quality even involved the participation of the target so that the success of the socialization could be felt by all parties.

Besides the socialization conducted by the policymaker towards the target, in fact, the primary group such as the parents had some roles in improving the understanding and in changing the behavior of the main target. A research by Webley & Nyhus (2013) found that the primary group in the socialization, the parents, had a role to form of the economic behavior of their children included within the group of teenagers. The result of the research was that the socialization implemented by the parents to their children had a high diversity since they have different motives. In the Netherlands, the group of the late teenagers, who had sufficient economic understanding such as budgeting and saving, were considered to have more future orientation since they had a control towards the maintenance of their funds and savings. While in Norway, the research revealed that the level of education or the parents' income did not have any practical correlation in socio-economy. In this case, the school as the formal institution played a role to form the economic behavior of the children.

By understanding the prior research, it is important to know the level of the respondent's knowledge about redenomination plan which had been done by the government so that further strategic plan to socialize redenomination can be made, and the media can be determined.

3. Method

The population of this research was Indonesian people from a variety of Individual background in which each individual had a role in decision making purchasing goods and services, including the head of the family (father) or the housewife from various social strata. However, the location of the research will be limited to the area of Central Java to consider that the population of Central Java was the third biggest in Indonesia, of 32,382,657 or 13.63% of the total population in 2010 (Badan Pusat Statistik, 2011). The focus on a single area was important to reduce variability, since the era of decentralization on January 1st, 2001, each area in Indonesia had an authority in making policy and budgeting according to the Act No. 22 year 1999 about Otonomi Daerah (Local Autonomy) (Presiden Republik Indonesia, 1999).

Using the multi-stage sampling, this research involved the community in one city and two regencies in Central Java: Semarang City, Kudus Regency, and Banjarnegara Regency. The people in Semarang represented urban people. Kudus Regency represented the people of the north coast who had heterogeneous access to information, education, and facility and

it was closer to the center of provincial government. Banjarnegara Regency described the people who were relatively far from downtown, so they did not have a better access to information and communication than the other two. The research applied door knocking by visiting respondent's directly to each location of research. The analysis would be done either in descriptive through Crosstab and Cramer's V test.

4. Findings

Semarang was a representation of urban people which was relatively heterogeneous. It could be seen from the level of income, education, and lifestyle. Kudus represented the north coast people who were closer to city characteristics, yet it also had a character of the people who live in the village. While the Banjarnegara had a rural community characteristic in the midst of Java Island where it was quite far from the center of provincial government.

Those characteristics were supported by the description of the respondents of the research in the three areas. The respondents from Semarang who were distributed evenly from 16 sub-districts, had an average higher expenditure compared to the other two areas. The respondent from Semarang also had smaller family burdens. Therefore, the people from this area tended to have more purchasing power compared to the other areas. Furthermore, the average level of education of the respondents of the research from Semarang was higher than the other areas.

To obtain a representative data from various respondents' background, this research involved the distribution of a relatively balanced number of respondents in terms of gender, the role within the family, and age. Entrepreneurs were the dominant occupation of the respondents of the three areas. They were mainly traders. The other occupations dominating in these areas were staff/clerical/administrative in a government institution.

The identities of these respondents, besides to give the description of their backgrounds, it would also be used as a control variable of the level of understanding of the people about the redenomination program. The identity of the respondents would be identified according to their genders, age, status within the family, education, average expenditure, marital status, and the number of family members. Details of the respondents charcteristics are provided in Table 1 (Appendix).

Geographically, the respondents of this research were spread in three areas, Banjarnegara, Semarang and Kudus. From each area were 200 respondents, so the total respondents were 600 people.

Demographically, the gender of the respondents in this research was relatively balanced between men and women, where there was 53.2 percent of men and 46,8 percent of women. The age of the respondent in this research was also spread evenly, especially around the age of 21 to 50. The respondent with the age of more than 60 years old was the least number of respondents. When it was seen from their roles within the family, the majority of the respondents were decision makers in the pattern of family consumption, which was 72.5 percent being father or mother.

Psychographically, the majority of the respondents of this research had the average expenditure of less than or equal to live million rupiah, which was as much as 89.00 percent. Only 2.8 percent of respondents had the level of expenditure of more than 10 million a month. However, 91.2 percent of them only had a maximum number of

Business and Economic Horizons

dependants of 3 people. It meant that if the level of expenditure was compared to the number of the dependants within the family, the indication of the prosperity of the respondents was well enough. When it was seen from their education, mainly they finished their study on the level of SLTA/SMK (Senior High School) with 46.7 percent. Only 32.7 percent of the respondent had a higher level education.

4.1. People understanding

People's understanding about redenomination is very crucial since it is one of the factors to carry on the change of attitude (Baron & Banaji, 2006). Such understanding consists of understanding over the government plan to redenominate and its socialization, the change of value may occur after redenomination, as well as its stages. Detail of the pople understanding on redenomination is provided at Table 2 (Appendix).

When it was first introduced, generally the people did not have a good understanding about redenomination in these three areas being observed. Yet when they were reminded about the plan to change the calling of the value of rupiah, the people started to show their quite varied understanding. The understanding of the people about redenomination was only as much as 3.6 from the scale of 1 - 6. It meant that the understanding of the people related to redenomination was fair. Those who had the best understanding were the people of Kudus, on the contrary, the lowest understanding was Banjarnegara.

The people were rather good in understanding that the value of rupiah would not change because of redenomination and the value of Rp 1.000, will be called as Rp 1 (one rupiah), as it was shown with the score of 4.0 and 3.9. Also, they sufficiently understood that redenomination would be different with sanering and there were certain stages in its realization. However, socialization conducted by the government was not so good that the score was 2.7.

However, there were many people who actually had already called it in its practice; redenomination had been implemented by the people by calling one million rupiahs as sewu (Javanese term for one thousand). For example, a price of a motorbike was Rp. 17.000.000 (seventeen million rupiah), it would be said as Rp 17.000 or "pitulas ewu" (Javanese term for seventeen thousand). In more modern society, a number of fast food restaurants had been calling, for example, Rp 100.000, by 100k, where "k" (kilo) was used to replace rb (ribu = thousand).

4.2. Different understanding among groups

Indonesian people are heterogeneous, either geographically, demographically, or psychographically. Such differences contain some potential to cause various levels of understandings. Therefore, this research studies the levels of the difference of people's understanding seen from their origin, age, gender, education, position within the family and occupation, as well as the level of the economy within the society. Detail of the Cramer's V-test significance for geographic dimension is provided in Table 3 (Appendix).

Geographically, the people of Semarang and Kudus generally understood more about the discourse, socialization and the stages of redenomination compared to those in Banjarnegara, even though, if redenomination was applied, the people from these three areas would understand quite sufficiently that Rp 1.000 would be called as Rp 1. Semarang

and Kudus people understand more that redenomination is different with sanering so that the value of rupiah would not change. It would not affect the stability of the economy and is a normal policy to make. However, the people stated that socialization had not conducted well by the government.

Demographically, the understanding of the people related to redenomination is seen from the aspect of gender, age, and position within the family. Gender could have some effects in the study of redenomination as an analytical tool to analyze the relationship of the role of men and women in understanding redenomination. Age could also provide in-depth information about the understanding of redenomination. By recognizing the existence of differences of understanding among the groups of age, it was expected to be a tool to conduct mapping and socialization of redenomination. The third component in demography is the position within the family which could describe the possibility of redenomination impact seen from the pattern of consumption, recalling the majority respondents of this research are decision makers within the family.

Generally, there is no significant difference in the people's understanding about redenomination seen from gender, age, and position within the family. According to the gender, either men or women similarly understood only a little about the discourse of redenomination, the change of the way to say the number, its difference with sanering, as well as the stages and if the policy was normal to be applied. However, the research found that men understand more about the socialization conducted by the government and quite understand that the value of rupiah does not change, compared to the woman.

Surprisingly, those whose ages are less or equal to 30 and those between their 51 and 60, have a better understanding of redenomination. It is because respondents of these ages are students and workers who have set in medium to upper management. Such professions, however, have more access to information compared to the other professions according to this research.

Relatively similar to the test result on the group of age, there was no significant difference in the people understanding of redenomination, from the position within the family. Only in terms of the change in the mentioning and understanding of the change of value showed that the position of the child in the family had a better understanding than the father or mother. Furthermore, there was no significant difference how the understanding of children, father, or mother related redenomination. Detail of the Cramer's V-test significance for demographic dimension is provided in Table 4 (Appendix).

Psychographically, there was no significant difference in the understanding of redenomination according to the level of expenditure. The discourse of redenomination was not understood well in all level of expenditure. The significant difference only existed on the perception of the people over the socialization by the government, its difference with sanering, and the stages it went through with redenomination. The higher the people expenditure, there would be an indication that they understood more about the socialization conducted by the government, understanding that redenomination was different with sanering, and understanding the stages. Detail of the Cramer's V-test significance for psychographic dimension is provided in Table 5 (Appendix).

From the level of education point of view, this research found an indication that the higher someone's education, the more they understand about redenomination. Education boosted the society to understand more about the discourse of redenomination, the change of the way saying, its difference with sanering, its stages so that this policy was seen as normal. However, those who didn't have higher education didn't have a fate that

Business and Economic Horizons

redenomination would not affect the stability of the economy. Relatively similar to the level of education, seen from one's position in their jobs, redenomination also understood better by the society with higher position within a company, students, and people who worked in the formal sector.

5. Discussion

The result of this research reviews the understanding of the society either in general or in the aspects of geographic, demographic, and psychographic towards the implementation of redenomination in Indonesia discoursed by the government since 2010. Generally, the people were not familiar with the term redenomination. They understood such a term more or simplification of rupiah currency using local language or modern term in its daily practice. Redenomination was assumed by the people, different with sanering policy or the cut of currency value which was detrimental to the society as occurred in the era of President Soeharto (Bank Indonesia, 2010). The people also understood that there were some stages in the implementation of redenomination and considered this as something normal in a country. However, most the people refused that the discourse of such policy had been well socialized to all (scale of the mean of 2.7 out of 6). Therefore, socialization was intensively needed so that the people could accept the information of redenomination well, using an adequate media to anticipate psychological-shock (Prabawani & Prihatini, 2014). It was a form of anticipatory socialization so that the content delivered must be accurate and clear (Settersten, 2002).

Meanwhile, the difference of geographic, demographic, and psychographic possessed by the Indonesian people was not really significant in emerging the response to such redenomination discourse. The response of the people from the coastal area and urban area, in this case, Kudus and Semarang, towards the discourse of redenomination were seen as just a little better than the rural area since the information was easier to spread and be accepted by the people. Related to the demographic, the man a little more understood about redenomination than the woman who only knew how to say the value that changes not the value of the rupiah itself. Besides, age and profession of the people also influenced a little on the understanding of the people about the redenomination policy. For the people in their young age of less or up to 30, with the position of medium and upper management whose professions were students or workers had better access to information towards the discourse of redenomination. This research also found that the citizen at the age of 51 - 60, in fact, had good understandings towards redenomination as of their experiences in facing sanering. Referring to the biographical socialization (Hoerning & Alheit, 1995), this is explained that life history provided the effect on one's individual ability in understanding certain phenomena in their lives, including in absorbing information.

From the point of view of the position of the respondents within their family, there was no significant difference in the understanding between the kids, father, and mother about redenomination. Only, the position of the kids offered some response of better understanding in the change of the way of saying the value of money. It showed that the youngsters who live in the urban area tended to more open in understanding the change of policy.

From the aspect of psychographic, the different level of expenditure did not warrant that the people understood the discourse of redenomination well. Meanwhile, the level of

education helped the society to understand more about redenomination. Similarly, the position in one's job, where the higher position within a company, the job in the formal sector and education as in students could be understood the discourse of redenomination better. The significant difference on such aspect of psychographic was shown through the perception of the people over the socialization conducted by the government, its difference with sanering, the stages of redenomination, the change of the way of saying the value, as well as the normality of conducting such policy. However, the higher the level of education opened the possibility that they believed that redenomination will affect towards the stability of the economy.

The understanding about redenomination by the people was highly needed so that the negative effect post redenomination could be minimized or even prevented. Redenomination had a potential to create hyper-inflation if it was conducted in a rush and controlled by the political motives or economy (Prabawani & Prihatini, 2014). Based on the survey by Pambudi et al., (2014) the people could not believe that the government woulld be able to control inflation after redenomination. When the inflation flew high, redenomination could drop the selling price so that inflation became the important predictor of redenomination (Mosley, 2005; Pambudi et al., 2014). However, to support the success of redenomination, important factors other than the low level of inflation was needed: stability of the economy, a certainty of price stability, as well as a good socialization to the people (Lianto & Suryaputra, 2012).

Many forms of socialization could be conducted to spread the information about the function of the stages, as well as the effects of the implementation of redenomination policy. It had been done before, in Ghana, where the slogan used by the Ghanaian redenomination public education campaign to fight the effect of money illusion through education (Dzokoto, Young, & Mensah, 2010). To the primary group, the government could implement dissemination information through the family that played a role as socialization agent where the variation in the socialization of economy by the parents highlighting the importance of financial education at school. The parents have a direct influence and quite significant towards the financial attitude, did not affect the financial knowledge, and to have indirect influence but quite significant towards the financial attitude, mediated through financial attitude (Jorgensen & Savla, 2010).

6. Conclusion

This research concludes that Indonesian government had not conducted the socialization about the redenomination program well to the society. Thus, the people level of understanding about the discourse is low. The biographical socialization that distinguished the level of understanding of the people over redenomination were those who live far from the government center, gender, age, and profession, as well as the education, the level of people's prosperity, and the sector of occupation. Therefore, Indonesian government needs to develop the pattern and the exact socialization program for the people according to the segment, mainly as a form of anticipatory socialization.

Business and Economic Horizons

References

Bandura, A. (1969). Social-learning theory of identificatory processes. *Handbook of Socialization Theory and Research*. http://doi.org/10.1080/19371918.2011.591629

Bank Indonesia. (2010). The story of sanering bringing chaos in the Soekarno period (Kisah Sanering Membawa Kacau di Masa Soekarno).

Baron, A. S., & Banaji, M. R. (2006). The development of implicit attitudes. *Psychological Science*, *17*(1), 53-58. http://doi.org/10.1111/j.1467-9280.2005.01664.x

Deardo. (1999). *Socialization policy on consumer protection by the consumer dispute settlement of food and beverages in Pekanbaru (Sosialisasi Kebijakan Tentang Perlindungan Konsumen Oleh Badan Penyelesaian Sengketa Konsumen Tentang Makanan Dan Minuman Di Pekanbaru)* (Vol. 2).

Dzokoto, V. A. A., Young, J., & Mensah, C. E. (2010). A tale of two Cedis: making sense of a new currency in Ghana. *Journal of Economic Psychology*, *31*(4), 520-526. http://doi.org/10.1016/j.joep.2010.03.014

Hoerning, E. M., & Alheit, P. (1995). Biographical socialization. *Current Sociology*, *43*(2), 101-114. http://doi.org/https://doi.org/10.1177/001139295043002011

Ioana, D. (2009). The national currency re-denomination experience in several countries: a comparative analysis. *SSRN Electronic Journal*. http://doi.org/10.2139/ssrn.1347407

Islam, M. Z., Jasimuddin, S. M., & Hasan, I. (2017). The role of technology and socialization in linking organizational context and knowledge conversion: The case of Malaysian Service Organizations. *International Journal of Information Management*, *37*(5), 497-503. http://doi.org/10.1016/j.ijinfomgt.2017.06.001

Jokowi asks Sri Mulyani for Socialization of Rp1.000 to be Rp1 (Jokowi Minta Sri Mulyani Sosialisasi Ubah Rp1.000 jadi Rp1). (2017).

Jorgensen, B. L., & Savla, J. (2010). Financial literacy of young adults: The importance of parental socialization. *Family Relations*, *59*(4), 465-478. http://doi.org/10.1111/j.1741-3729.2010.00616.x

Khan, Z., Rao-Nicholson, R., Akhtar, P., & He, S. (2016). Cross-border mergers and acquisitions of emerging economies' multinational enterprises - The mediating role of socialization integration mechanisms for successful integration. *Human Resource Management Review*, pp. xxx-xxx. http://doi.org/10.1016/j.hrmr.2016.12.003

Lianto, J., & Suryaputra, R. (2012). The impact of redenomination in Indonesia from Indonesian citizens' perspective. *Procedia - Social and Behavioral Sciences*, *40*, 1-6. http://doi.org/10.1016/j.sbspro.2012.03.153

Mosley, L. (2005). Dropping zeros, gaining credibility? Currency redenomination in developing nations. In *Annual Meeting of the American Political Science Association* (pp. 1-26). http://doi.org/10.1017/CBO9781107415324.004

Ochs, E., & Schieffelin, B. B. (1986). Language socialization across cultures. *Annual Review of Antropology*, *15*(4), 163-191. http://doi.org/10.2307/414570

Pambudi, A., Juanda, B., & Priyarsono, D. S. (2014). Redenomination success: historical and experimental approaches (Penentu Keberhasilan Redenominasi Mata Uang: Pendekatan Historis dan Eksperimental). *Buletin Ekonomi Moneter Dan Perbankan*, *17*(2), 167-196.

Parke, R. D., & Buriel, R. (2007). Socialization in the family: ethnic and ecological perspectives. In *Handbook of Child Psychology*. http://doi.org/10.1002/9780470147658.chpsy0308

Prabawani, B., & Prihatini, A. E. (2014). Indonesian businesses: coping with redenomination

policy. *Australian Journal of Basic and Applied Sciences*, *8*(23), 245-253. Retrieved July 15, 2018, from www.ajbasweb.com

Settersten, R. A. (2002). Socialization and the life course: new frontiers in theory and research. *Advances in Life Course Research*, *7*(1), 13-40. http://doi.org/10.1016/S1040-2608(02)80028-4

Tierney, W. G. (1997). Organizational socialization in higher education. *Journal of Higher Education*, *68*(1), 1-16.

Van Maanen, J., & Schein, E. H. (1979). Toward a theory of organizational socialization. *Research in Organizational Behavior*, *1*, 960-977. http://doi.org/10.1.1.475.8533

Webley, P., & Nyhus, E. K. (2013). Economic socialization, saving and assets in European young adults. *Economics of Education Review*, *33*, 19-30. http://doi.org/10.1016/j.econedurev.2012.09.001

Business and Economic Horizons

Appendix

TABLE 1. THE NUMBER AND PERCENTAGE OF RESPONDENTS CHARACTERISTICS

CHARACTERISTICS	NUMBER	PERCENTAGE
SEX		
a. Male	319	53.2
b. Female	281	46.8
AGE		
a. <21 year	46	7.7
b. 21 - 30 year	175	29.2
c. 31 - 40 year	166	27.7
d. 41 - 50 year	106	17.7
e. 51 - 60 year	88	14.7
f. >60 year	19	3.2
FAMILY STATUS		
Children	165	27.5
Father	247	41.2
Mother	188	31.3
MARITAL STATUS		
Married	433	72.2
Not married	167	27.8
EXPENDITURE/MONTH		
a. ≤Rp2.5 million	336	56.0
b. >Rp2.5 - Rp5 million	198	33.0
c. >Rp5 - Rp7.5 million	33	5.5
d. >Rp7.5 - Rp10 million	16	2.7
e. >Rp10 million	17	2.8
DEPENDANTS		
a. 0 - 3 people	547	91.2
b. 4 - 6 people	51	8.5
c. 7 - 9 people	2	0.3
EDUCATION		
a. No education/Elementary school	43	7.2
b. Primary school	81	13.5
c. Senior high school	280	46.7
d. Bachelor/S1	177	29.5
e. Postgraduate S2/S3	19	3.2

TABLE 2. THE MEAN OF PEOPLE UNDERSTANDING

PEOPLE UNDERSTANDING ABOUT:	SMG	KDS	BJR	MEAN
a. The Government's discourse to simplify the calling of rupiah (other name for redenomination)	30.6	30.5	30.4	30.5
b. The Government's socialization about the policy of rupiah redenomination	30.1	20.9	20.4	20.7
c. With redenomination, Rp 1.000 will be called as Rp 1 (one rupiah).	40.0	40.0	30.9	30.9
d. The value of my money will not change within redenomination	30.9	40.0	40.1	40.0
e. Redenomination is unequal with sanering (the value cut of rupiah)	30.5	40.2	30.8	30.8
f. Redenomination will not affect the economy stability.	30.2	30.8	30.1	30.3
g. The stages of redenomination which are preparation, transition, and excision.	30.7	40.2	30.7	30.8
h. Redenomination is a normal thing that could occur in a country.	30.5	40.0	30.3	30.5
MEAN	30.6	30.8	30.5	30.6

TABLE 3. THE CRAMER'S V-TEST SIGNIFICANCE FOR
GEOGRAPHIC DIMENSION

UNDERSTANDING	DOMICILE
a. Government discourse	0.183*
b. Government socialization	0.245*
c. Rp1.000 would be called Rp1	0.132
d. The same value	0.145*
e. Different to Sanering	0.191*
f. Do not affect stability	0.219*
g. Redenomination phases	0.183*
h. Normal policy	0.216*

Note: * - Significant.

Business and Economic Horizons

TABLE 4. THE CRAMER'S V-TEST SIGNIFICANCE
FOR DEMOGRAPHIC DIMENSION

UNDERSTANDING	SEX	AGE	FAMILY POSITION
a. Government discourse	0.077	0.100	0.130
b. Government socialization	0.147*	0.125*	0.121
c. Rp1.000 would be called Rp1	0.139	0.124*	0.147*
d. The same value	0.148*	0.107	0.142*
e. Different to sanering	0.071	0.082	0.078
f. Do not affect stability	0.180*	0.105	0.116
g. Redenomination phases	0.102	0.090	0.104
h. Normal policy	0.104	0.113	0.120

Note: * - Significant.

TABLE 5. THE CRAMER'S V-TEST SIGNIFICANCE
FOR PSYCHOGRAPHIC DIMENSION

UNDERSTANDING	SPENDING	EDUCATION	WORKING POSITION
a. Government discourse	0.101	0.215*	0.147
b. Government socialization	0.130*	0.157*	0.157*
c. Rp1.000,- would be called Rp1,-	0.120	0.158*	0.137
d. The same value	0.093	0.134*	0.185*
e. Different to Sanering	0.128*	0.156*	0.160*
f. Do not affect stability	0.095	0.105	0.157*
g. Redenomination phases	0.127*	0.162*	0.166*
h. Normal policy	0.115	0.162*	0.166*

Note: * - Significant.