

## **ABSTRACT**

### **FISCAL RISK ANALYSIS IN INDONESIA WITH MACROECONOMIC ASSUMPTIONS**

**By**

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The economic crisis that occurred in 1997-1998 and in 2008 an impact on the state budget. The formulation of the state budget use these six macro economic indicators to determine the amount of the target and the realization of state revenues and expenditures, consisting of economic growth, inflation, exchange rate, Indonesian crude oil price, SPN 3-month interest rate and oil lifting. The amount of macro economic assumptions this is strongly influenced by the state of the global economy resulting in the target of macro economic assumptions that has been set so that it can give rise to pressure to Indonesian economy. This fiscal pressures that lead to a fiscal risk. Fiscal risk is the potential for not achieving the government's objective elements due to changes in the state budget. Fiscal risks caused by several things, including macroeconomic realization, the realization of contingent liabilities, and the consequences of fiscal policy. The purpose of this research is to find out and described factors anything most incurring fiscal risk in Indonesia of the six an indicator of macro economic assumptions. This type of descriptive research with quantitative approach. The problem of this study is on the sixth basic macroeconomic assumptions "What factors are most lead to a fiscal risk in Indonesia". The results of this study are fiscal pressures caused by the assumption of economic growth, inflation, exchange rate, and Indonesian crude oil price to put pressure on the structure of income consisted of income tax, VAT, and the tax revenues from oil and gas and non-oil, while state spending will affect government energy subsidies, transfers to the region, spending debt interest payments.

**Keywords: Fiscal Risk, Macroeconomic Assumptions, Budget.**