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PRESS RELEASE

OJK STRENGTHENS RESEARCH-BASED POLICYMAKING TO DRIVE NATIONAL ECONOMIC GROWTH

The 4th OJK International Research Forum 2026

Jakarta, 27 October 2026. Indonesia Financial Services Authority (OJK) continues to strengthen the role of research and evidence-based policymaking in supporting the development of a productive, inclusive, and resilient financial services sector, as well as promoting national economic growth.

The 4th OJK International Research Forum (IRF) 2026 reaffirmed this commitment, exploring "Transforming Finance for Resilient Growth: Building a Productive Financial Ecosystem for Indonesia's Future" as its theme in Jakarta on 26–27 October 2026.

The forum gathered academicians, regulators, the government, and financial services industry players, and aimed to strengthen the alignment between research findings, industry needs, and financial services sector policymaking. The event was attended by 425 on-site participants and 4,558 online participants.

In her opening remarks at the forum, Chairperson of the Board of Commissioners of OJK Friderica Widyasari Dewi underlined ensuring concrete contribution from research outcomes to policymaking and financial services sector development.

"I hope the discussions over these two days go beyond generating ideas and become concrete inputs that leads to policy formulation and drive meaningful action. OJK Institute will summarize the key outcomes into policy recommendations for OJK's research agenda," Friderica said.

Friderica explained that financial market deepening, along with digital innovation and connectivity, lays the groundwork for productivity and economic growth.

She noted that stimulating the national economy should not only rely on the banking sector. It also requires capital market and other financial services sector's contribution in expanding financing sources, including for micro, small, and medium enterprises (MSME).

Furthermore, Friderica highlighted three strategic agendas that require high-quality research support: the development of Islamic finance, MSME financing, and sustainable finance. Advancing these agendas requires close collaboration among regulators, financial industry players, and academics, alongside efforts to strengthen public confidence in the financial services sector.

"Public confidence is the foundation underpinning all three agendas," Friderica said.

She also expected academicians to produce research relevant to the financial services sector challenges. Meanwhile, industry may contribute by providing data and leveraging research findings.

OJK also continues to welcome input from various stakeholders to support the continuous refinement of financial services sector policies.

OJK Enhances Financial Sector Research Ecosystem

As a part of research ecosystem enhancement, OJK launched the International Journal of Islamic Financial System (IJIFS), an international journal that centers sharia financial system development.

IJIFS complements International Journal of Financial Systems (IJFS), which has received SINTA 2 accreditation, further expanding opportunities for the publication and dissemination of financial research. Chief Executive of Financing Institutions, Venture Capital Companies, Microfinance Institutions, and Other Financial Service Companies Supervision of OJK Agusman served as the Editor in Chief for both journals.

At the closing session of the forum on Tuesday, Agusman expressed his appreciation to all academicians, researchers, regulators, and industry players who contributed to IRF 2026. Agusman reiterated the importance of providing contribution to the national financial sector development in addition to gaining academic recognition.

“The true value of research goes beyond the achievements and awards, it also lies in the generated ideas and the real impact on Indonesia,” Agusman said.

Agusman also highlighted academicians’ contribution to strengthening regulation and supervision in the financial services sector, particularly in addressing the development of digital financial innovations. He noted that evidence-based research is essential to identifying various risks while ensuring that financial innovations go hand in hand with stronger consumer protection and financial sector stability.

KARISMA 2026, Scouting Contributory Young Researchers

In the event, OJK also announced the winners of OJK Paper Award (KARISMA) 2026 as an appreciation to young researchers’ contribution to generating innovative ideas and solutions for financial services sector development.

Exploring “Empowering MSMEs in the Digital Ecosystem to Accelerate Economies of Scale", as its theme, KARISMA 2026 received 423 submissions of research, a 42 percent increase compared to the previous year. This marks the highest number of submissions since OJK first organized the KARISMA program in 2021.

Deputy Commissioner of OJK Institute Anung Herlianto announced three best research papers from KARISMA 2026 submission:

1. 1st Place: Grace Bintang Debora Marpaung and Arvian Taniar Effendi from Politeknik Keuangan Negara STAN “*Price Channel or Quantity Rationing? Interest-Rate Caps and MSME Credit Allocation in Indonesia's Peer-to-Peer Lending: A Mixed-Methods Evaluation*"

2. 2nd Place: Yohanes Eki Apriliawan and Bayu Dwi Kurniawan from Statistics Indonesia (BPS) and Central South University (China) "*Bridging the Carbon-Finance Gap: Community Carbon Credit as a Potential Financial Inclusion Pathway for Rural Agricultural MSMEs in Indonesia*".

3. 3rd Place: Saffanah Calista and Schalke Anindya Putri from Universitas Gadjah Mada "*Beyond Access: Are Micro and Small Enterprises Receiving Subsidized Credit More Productive? Lessons Learned from Indonesia*".

OJK will support the publication of the KARISMA 2026 winners' research in IJFS and IJIFS, subject to the editorial review process. This initiative is part of OJK's efforts to broaden the dissemination of research findings and strengthen the contribution of research to the development of Indonesia's financial services sector.

Through IRF and KARISMA 2026 and international journals, OJK continues to advocate for collaborations between regulators, academicians, and the industry to generate relevant evidence-based policymaking, and to support sustainable national financial service sector development.

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For more information
Deputy Commissioner of Financial System Stability of OJK – Agus Edy Siregar
Tel. 021.29600000; Email: humas@ojk.go.id