

## **Indonesian Business Council Meets with the New Director General of Financial Sector Stability and Development of Ministry of Finance**

**Jakarta** – On June 18, 2025, the Indonesian Business Council met with Masyita Crystallin, the newly appointed Director General of Financial Sector Stability and Development at the Ministry of Finance (DPSK). The meeting solidified IBC's commitment to support the Directorate General's mission of enhancing financial depth and development through IBC's ability to provide private sector input through its members. In doing so, both DPSK and IBC aim to strengthen relations and trust between the Indonesian government and private sector to advance the government's goals, especially in the areas of **1) climate finance, 2) expanding the deployment of Indonesian migrant workers abroad, 3) infrastructure and waste management, and 4) the empowerment of Small and Medium Enterprises (SMEs)**. IBC and DPSK recognized the importance of establishing an inclusive and practical **country platform** rooted in the pentahelix collaboration model that fosters inclusive, cross-sector coordination by bringing together government, private sector, academia, civil society, and development partners to ensure strategic alignment and seamless synergy across sectors. Both parties will also join forces to **develop a future leaders program** aimed at systematically nurturing the next generation of Indonesian policymakers, preparing them for leadership roles both domestically and globally. The program will also explore the potential of a **revolving door mechanism** to enhance mutual understanding between the bureaucracy and the private sector through cross-sector personnel placements.

“From our perspective, financial development is crucial. Financial deepening is required to get the resources to build our nation.” said **William Sabandar, Chief Operating Officer of the Indonesian Business Council**, during the meeting. Building on this point, **Masyita Crystallin** pressed upon the “importance of expanding the concept of Public-Private Partnerships beyond traditional government and Business Entity Cooperation (KPBU) models in order to build an ecosystem where innovative financing can flourish, not limited to traditional KPBU mechanisms.” To further strengthen this partnership in advancing innovative financial development, both IBC and DPSK will formalize their collaboration through a strategic Memorandum of Understanding (MoU), establishing a clear coordination mechanism between IBC and the Ministry of Finance in the weeks ahead. Ultimately, this collaboration seeks to foster a more productive, responsive, and accountable ecosystem that not only drives sustainable development but also strengthens mutual trust and alignment between policymakers and the business community.