

Only Yesterday in Jakarta: Property Boom and Consumptive Trends in the Late New Order Metropolitan City

ARAI Kenichiro*

Abstract

The development of the property industry in and around Jakarta during the last decade was really conspicuous. Various skyscrapers, shopping malls, luxurious housing estates, condominiums, hotels and golf courses have significantly changed both the outlook and the spatial order of the metropolitan area. Behind the development was the government's policy of deregulation, which encouraged the active involvement of the private sector in urban development. The change was accompanied by various consumptive trends such as the golf and café boom, shopping in gorgeous shopping centers, and so on. The dominant values of ruling élites became extremely consumptive, and this had a pervasive influence on general society. In line with this change, the emergence of a middle class attracted the attention of many observers. The salient feature of this new "middle class" was their consumptive lifestyle that parallels that of middle class as in developed countries. Thus it was the various new consumer goods and services mentioned above, and the new places of consumption that made their presence visible. After widespread land speculation and enormous oversupply of property products, the property boom turned to bust, leaving massive non-performing loans. Although the boom was not sustainable and it largely alienated urban lower strata, the boom and resulting bust represented one of the most dynamic aspect of the late New Order Indonesian society.

I Introduction

In 1998, Indonesia's "New Order" ended. Since then, we have witnessed drastic democratization. Speaking of democratization, before the financial crisis in 1997, many observers had discussed the potential power of the emerging Indonesian middle class in promoting democratization. They have been skeptical about its potential as a driving force of democracy because the very prosperity of this emerging class was largely due to economic growth under the "New Order" regime. Now, with the fall of the "New Order" and rapid democratization, were many observers proven too pessimistic?

It is largely agreed that the "middle class" is a product of economic growth in the New Order regime. If looked at from the level of income, this so-called "middle class" is not so much "middle" as rather wealthy upper strata. Thus it is more convincing to call them the "New Rich" [Robinson and Goodman 1996]. What has given them the outlook of a "middle"

* 新井健一郎, Graduate School of Social Sciences, Tokyo Metropolitan University, 1-1 Minami-Osawa, Hachioji, Tokyo 192-0364, Japan

class was their consumptive lifestyle that is very similar to those of the middle class of mass-consumptive societies.

For example, Kurasawa pointed out several characteristics of their style of consumption [Kurasawa 1996: 100]. They spend much money on electronic products, Western-style housing, a varied diet, sports, good education, medical services and overseas travels. This class is very conscious of maintaining prestige (*gengsi*), which they express by shopping in luxurious shopping centers, wearing expensive suits, riding in expensive cars, organizing extravagant parties and so on. "In short, we can conclude that their culture is extremely extravagant and exposed to foreign influence."

In another edition, Kurasawa points out the importance of "New Lower Middle Class" or "Would-be Middle Class," the social strata situated just below the new middle class and featured with clear upward orientation, keen attention to children's education and devote Islamic faith [Kurasawa-Inomata 1999: 1]. Such suggestion provides interesting theoretical hypothesis and would prompt further sociological studies.

But the purpose of this paper is not to identify a "middle class" as a specific social group with some clear boundary. Their "middle class" outlook, their new lifestyle, was closely related with the new products that they consumed and the facilities in which such consumption took place, such as high class shopping centers, condominiums, housing complexes, fast food restaurants, etc.

In other words, it is largely these consumptive goods and facilities that have made the Indonesian "middle class" something visible. We should, therefore, examine the factors which have constituted this visibility. Who provides such new products and what kinds of power were working behind that provision? The property industry has a crucial role in answering such a question.

Indeed, the last decade was marked by an unprecedented cycle of boom and bust in property industry, especially in the Jabotabek area (Jakarta, and surrounding Bogor, Tangerang, and Bekasi districts). Activities of developers have already created various housing and industrial estates, office buildings, shopping centers, hotels and other resort facilities. As a result, the landscape and spatial order of this area has substantially changed compared with that of a decade ago.

In the following analysis, we thus do not directly argue about the middle class, but instead make a tentative overview of the property boom and consumptive trends in the Jakarta metropolitan area (Jabotabek) during the last decade.

When we try to examine the issue of middle class in terms of the property boom, we find that the impressive development of property industry itself was also looked at with skeptical eyes in the theory of Ersatz capitalism.

In *The Rise of Ersatz Capitalism in Southeast Asia*, Yoshihara Kunito counts the development of property industry as one of the features of "Ersatz capitalism" in ASEAN countries. According to him, the property sector, along with the trading and banking sector, is in the tertiary sector and it is this tertiary sector that is most rapidly developing in ASEAN

capitalism. But the tertiary sector in itself does not make a contribution to exports, thus it cannot be a driving force of continuous advancement in national economic structure. In secondary industry, namely the manufacturing industry, capitalists in ASEAN countries are usually heavily dependent on foreign technology and in many cases are no more than comprador capitalists who act as local agents for foreign producers. In other cases, they do not have export competitiveness, thus they can only survive by protection and special facilities from the state. Thus, they cannot be regarded as a dynamic actor in the national economy, but rather as a burden to it, and this sector is dominated by rent seekers such as crony or bureaucratic capitalists and speculators [Yoshihara 1988].

If looking from such a perspective, we get a disheartening implication about Indonesian middle class: Ersatz capitalism had overgrown the property industry and this in turn contributed to the emergence of something like a middle class, an Ersatz middle class. But many people, including Indonesians, have criticized Yoshihara's view. For example, Arief Budiman criticizes Yoshihara's theory, accusing him of treating the historical experiences of Western or Japanese capitalists as an a-historical normative standard, and thus failing to take into account the differences in historical environment between Western, Japanese, and Southeast Asian capitalists [Budiman 1990].

After all, it would be too naive to argue whether or not Indonesian capitalism and its property industry is "true" or "authentic" while ignoring the fact that the very standard of authenticity is contingent upon contesting forces in changing power relationships. When the New Order government was still boasting of its shining economic achievements, the government banned Yoshihara's book, blacklisted his name, and banned him to enter Indonesia. After the economic crisis in 1997, the Indonesian government became under the severe conditionality imposed by IMF. Many outside onlookers suddenly rode the bandwagon of Yoshihara, accusing Indonesia of the "crony capitalism." Now, after the total collapse of the New Order regime, it is too easy to brush away past property boom as a mere illusion. But it was one of the most dynamic aspects of Indonesian society during the last decade and hence it is worth tracing more closely what happened during the boom.

II The Age of Property Boom

1. *The Economic Liberalization in Indonesia*

In the 80s, Indonesia twice faced sharp decline in the oil price; first in 1983 and again in 1986. As a result, the revenue from oil exports declined to one-third from its peak level (from US\$19 billion in 1981–82 to US\$6.9 billion in 1986–87). In addition to that, as a result of the Plaza Accord in 1985, the Japanese yen sharply appreciated against the US dollar (by 55% in a period of one year and five months). The Indonesian rupiah also experienced a 35% fall against the yen within one year. This sharply increased the debt burden that the Indonesian government owed to Japan. Because oil revenue and foreign debt were the two main revenue sources

for the Indonesian government, these incidents severely curtailed the fiscal ability of the government [Saidi 1998: 98–99]. To adjust the national economy to this new situation, the government started a series of economic liberalization, deregulation and privatization policies.

2. *Urbanization as a Challenge*

During 1961–71, the population of Jakarta increased from 2.9 million to 4.5 million, an average annual growth of 4.6%. During 1971–80, the growth continued at a rate of 3.9% per year, from 4.5 million to 6.5 million. In the middle of the 80s, the DKI Jakarta government made the General Plan of Spatial Arrangement 1985–2005. In a projection made at that time, the population of Jakarta in the year 2000 would reach 16.5 million, making Jakarta the 10th most populous city in the world. This projection had broad implications, i.e. there needed to be a huge investment to create job opportunities, provide educational facilities, housing, transportation, food, drinking water, electricity and so on. On housing for example, the Second Basic Development Plan of DKI Jakarta (1985–2005) projected that the annual 4% growth of population would create a need for 64,000 units of housing every year [Marbun 1988: 81–83].

With increasingly strained fiscal circumstances, it was unimaginable that government alone could afford to provide all the necessary investment and thus the government came to regard the involvement of private capital as an absolute necessity [Nirwhono & Hidayat 1986]. It was in answering this challenge that the idea of large-scale urban development by private sector was entertained seriously among the bureaucrats responsible for urban planning and housing affairs. They hoped that mass production of housing and social infrastructure would be more efficient than smaller-scale development. The economy of scale would guarantee developers enough profit from the turnover of very profitable elements (like luxury housing and commercial facilities) even after they spend much for economically non-viable factors (like basic infrastructure and low-price housing), thus opening the way for the active role of the private sector in providing basic urban infrastructure. The government hence came to desire a bigger role for private sector in developing housing estates, industrial estates and urban renewal. Thus Cosmas Batubara, the Minister of People's Housing Affairs of the Fourth Development Cabinet (1983–88) encouraged the private sector to develop city-scale housing estates.

3. *Pioneering Large-Scale Housing Projects*

The idea of large scale housing development received a positive response from business circles and thus gave birth to a few pioneering projects in Botabek (Bogor, Tangerang, and Bekasi districts): firstly the BSD (Bumi Serpong Damai) in Tangerang and then Lippo Cikarang in Bekasi followed by the Kota Legenda in Bekasi. But before touching upon it, let us make a brief overview of the development of private property industry under the New Order.

Since the early phase of the New Order, many private businesses made entry into the property sector. But many of them just seek quick profit from speculative land transaction and not so many entrepreneurs had showed continuous commitment to the sector. Ciputra and his colleagues (such as Ismil Sofyan and Budi Brasali) are the most famous pioneers who estab-

lished property development as a professional occupation. An ethnic Chinese from Sulawesi, Ciputra graduated the architect course of the Bandung Institute of Technology in the early 60s. Since the age of President Sukarno, he came to have close ties with DKI Jakarta government and established his career with several pioneering projects such as Pasar Seneng buildings and Ancol Fantasyland. With the rise of Suharto, his business crony such as Sudono Salim and Sudwikatmono also sought Ciputra's hand in expanding their emerging business empire into the property sector. From the mid 70s, their joint company started developing Pondok Indah, an extremely luxury housing estate in the southern part of Jakarta. This estate became the most prestigious elite residential area in the New Order and has given pervasive influence upon following residential estates.

Since the end of the 70s, President Suharto tried to build up a stronger supporting base outside of the military, especially among the Muslim *pribumi* majority. He concentrated the authority to allocate public expenditure under his closest subordinate, then State Secretary Sudarmono. Before being liquidated in 1988, Sudarmono's Tim Sepuluh (Team 10) actively allocated public-work projects to some well-connected *pribumi* entrepreneurs, such as Bakries, Ponso Sutowo and Siswono Yudohusodo. From this new patronage structure emerged a new generation of developers.

The emergence of the big professional developers in the 70s and 80s hence cannot be separated from active supports from the government. But once having established themselves as a big business, they came to play an increasingly independent role in the national economy.

Pondok Indah in the 70s was developed as an elite residential area within Jakarta. But projects such as BSD and Lippo Cikarang were much more ambitious. BSD started in the early 80s from the concept of a large-scale integrated housing estate, while Lippo Cikarang emerged from the idea of private industrial estate. But in the process of their development, both of them came to claim themselves to be "*kota mandiri*" (self-sufficient city) or "*kota baru*" (new town), and tried to provide residential areas, work places, shopping facilities, schools, recreational facilities, and all necessary urban infrastructures in a comprehensive and integrated way so that the whole estate would become a city that was functionally independent from Jakarta [*Teknologi*, April 1997: 14]. With this self-sufficiency, it was hoped that these estates would ease the excessive burden that Jakarta had suffered from its urbanization.

The planning of Kota Legenda also started in about 1986 as a response to the call for large-scale development by the Minister of People's Housing Affairs, Cosmas Batubara, although real development of the project started in the 90s. This project has been developed as a commuter city near Jakarta, and not as a self-sufficient city. But the project of 2,000 ha has also aimed to make a large-scale estate with a highly comprehensive infrastructure. This project has claimed to be an especially environmentally-friendly town and attention was paid to factors such as open spaces, waste disposal and aquifer recharge.

In the three major projects above, we can also find three types of developers. BSD was developed by a consortium, whose shareholders included representative client entrepreneurs of Suharto such as Sudono Salim (Salim Group), Sudwikatmono and Eka Tjipta Widjaja (Sinar Mas

Group). Ciputra orchestrated the consortium to realize the project. In many aspects, this pattern is a continuation of that of Pondok Indah housing estate, and hence represents the first generation of property-business entrepreneurs in the New Order.

Kota Legenda was developed by the consortium PT Putra Alvita Pratama (PAP). The consortium consisted of both *pribumi* and ethnic Chinese entrepreneurs and each shareholder had an equal stake. But with Moh.S.Hidayat as the chief director, the main actors of the consortium were clearly those of second period under the age of Tim Sepuluh, especially those close to Siswono Yudohusodo. The members of the consortium called themselves "*The Young Ones*." This also reflects their identity as a new generation in the property industry, which is distinguishable from that of Ciputra's. In short, Kota Legenda was planned to be the symbol of the success of the second-generation entrepreneurs.

Lippo Cikarang represents a newer tendency. Lippo's Mochtar Riady is a very famous banker who had long worked with Liem's Salim Group and contributed much to make the group's BCA (Bank Central Asia) the country's representative private bank. After that, Riady got his own bank, Bank Lippo, and rapidly expanded its network. Lippo Group became one of the most famous private businesses in Indonesia, but not as a property business. Although the group was already engaged in some property business in Hong Kong during the 80s, they were neither active nor famous in the property sector in Indonesia. When Lippo suddenly started developing Lippo Cikarang in around 1989, this move surprised many people. The sheer size of the project looked too ambitious for an inexperienced newcomer. But Lippo made most out of their experience in the financial field and their credibility.

First, they dispersed risk by involving many foreign investors, like Sumitomo from Japan and Hyundai from Korea. These foreign partners provided a large part of the capital and the actual construction work and Lippo itself functioned more as a facilitator for various permits, land consolidation and marketing.

Secondly, in terms of pre-construction sales, the Lippo group made the most out of their good name to raise the capital needed for their projects. In the Lippo Karawaci project, another mega new-town, the group started marketing the housing estate long before the actual construction and succeeded in getting a large amount of overhead capital. Thus the group further decreased their dependency on bank credit. These strategies made it possible for the group to develop mega-projects with a remarkably small credit burden and do so more quickly than rival projects. Impressed by Lippo's success, many other developers started using this pre-construction sale, but later on it turned out to be a source of numerous problematic or fictitious projects.

For renewal of the center of Jakarta, several big projects started with the active involvement of the private sector at the end of the 80s, such as the Senen Triangle superblock, Kemayoran new city, Blok M terminal complex and the Plaza Indonesia.

Superblock is a form of development that integrates residential, business and recreational functions within a single urban block. Facilities such as condominiums, shopping centers, hotels and offices are built in a highly integrated way so that people can have almost all of their

demands met within the complex, thus minimizing the use of cars and therefore reducing traffic in the urban core. By preventing the urban development that goes on block by block without any clear orientation, the superblock was expected to heighten the efficiency of urban land-use, guarantee amenities and prevent traffic jams at the same time.

4. *Deregulation and Property Boom*

During the mid-80s, private developers were not so active. On one hand, there was a negative impact from the macro-economic situation resulting from the crash of the oil price and the value of rupiah. Increasingly tight public expenditure substantially cooled down demand for property, while on the other hand, the projects which had started during the oil-boom period continued to enter the market, thus causing oversupply. The second factor was a financial shortage. Many entrepreneurs had difficulties in finding financial sources for mega-property project.

These conditions changed drastically after “Packet October,” or the so-called “Pakto” in 1988. This was a pack of drastic deregulation measures that made the banking sector much more open for newcomers and prompted very rapid growth in the private banking sector. Many entrepreneurs opened new banks and tried to expand them as fast as possible and thus stirred the expectation of a coming massive demand for office space. In addition to that, the liberalization policy succeeded in attracting growing direct foreign investment to Indonesia and this was concentrated upon the Jabotabek area. This also created new demands for offices, apartments, golf courses, and shopping centers. On the other hand, newly established banks fiercely competed in the saving market.

At this point, two doors opened at the same time for private entrepreneurs. Firstly, there was the opportunity to grasp strategic land in urban area and secondly, there was access to the capital that was needed for that purpose. Historical experience showed them that the land price in Jabotabek kept rising and several projections suggested that the demand for land in Jabotabek would continue to grow in the future. Thus began the age of property boom.

Many entrepreneurs entered this industry, leading to a substantial change in the internal structure of the industry. In addition to the entry of the Lippo group which I have already mentioned, there were several important incidents. The first was a construction boom in office buildings. Many entrepreneurs hastily entered this market to take advantage of the office demand created by Pakto '88. Especially impressive was the change that occurred in the so-called “Jakarta Golden Triangle” (Segi Tiga Emas): the land alongside the Thamrin, Sudirman, Gatut Subroto and Rasuna Said streets, over which many developers fiercely competed. Many of the developers were owners of banks at the same time. They built high quality skyscrapers and used them as their banks' headquarters. Many four and five star hotels were also built in this area.

“Superblock” became a very popular word, and many developers used it to describe their projects without sharing a clear definition. Senen Triangle Superblock was followed by Citraland (Mal Ciputra) in Grogol (1993) and then dozens of other projects [*PROSPEK*, 18 De-

cember 1993]. (Table 1; Map 1)

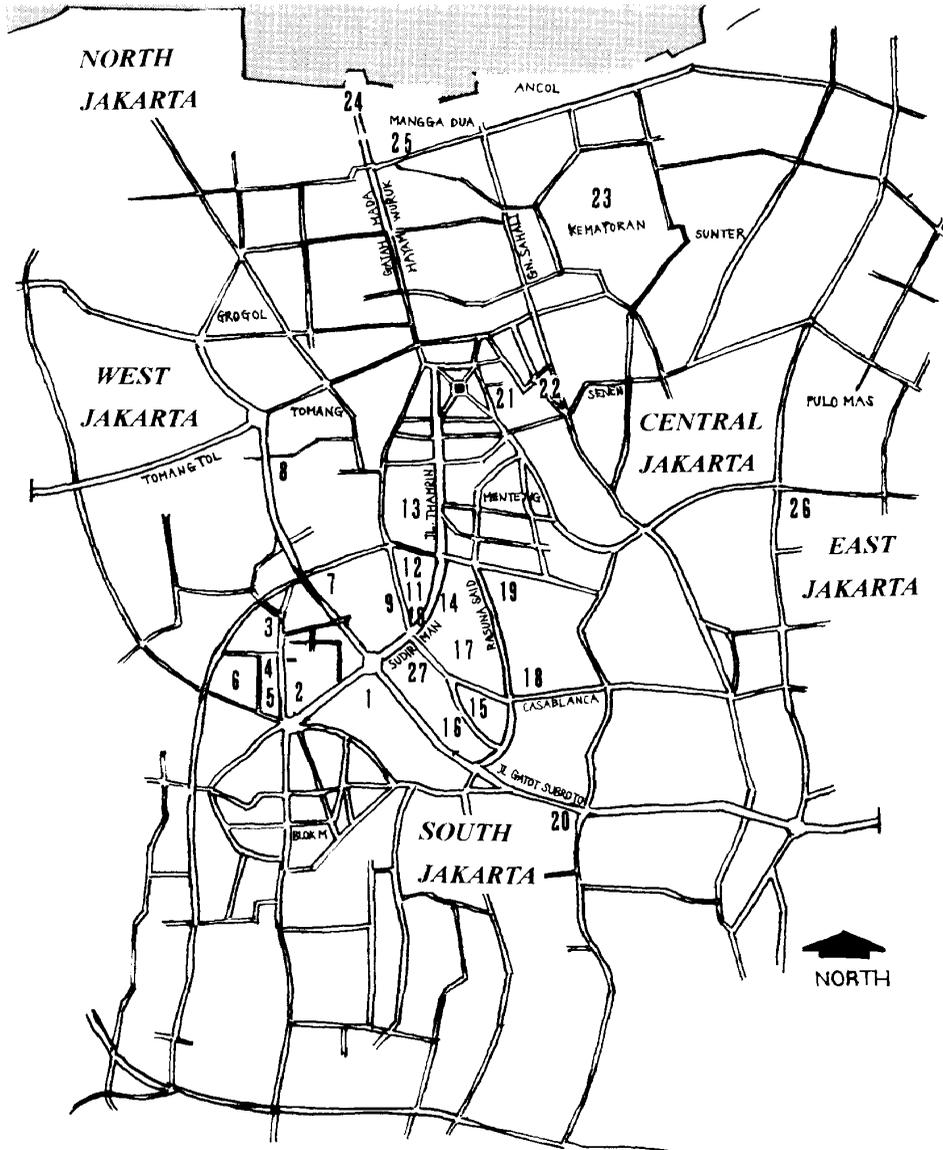
The most luxurious among them was the Sudirman Central Business District. This 45 ha mega project occupies the very heart of the Golden Triangle, and was planned to be the most comprehensive and the most luxurious superblock in Indonesia. The whole process of the project will require about 15 years (until year 2007) and about US\$3.25 billion. The project has been developed by Tomy Winata (through PT Danayasa Arthatama), Sugianto Kusuma, the Indonesian Army (through its foundation: Yayasan Kartika Eka Paksi) and two state companies under the Ministry of Finance (Taspen and Danareksa). With support from the Army and the Ministry of Finance, PT Danayasa Arthatama suddenly emerged as a big developer.

The property boom also made apartments a part of the landscape of Jakarta. This sub sector began to attract investors' attention as safe and lucrative because they can turn to growing numbers of expatriates as potential market. Not only was the apartment life style already usual in their home countries, but good location, excellent and comprehensive facilities and security

Table 1 Planned Superblock Projects in Jakarta during Property Boom (1993)

| No. | Project | Location | Width (× 1,000m ²) | Developer |
|-----|------------------------|--------------------------------|-----------------------------------|--|
| 1 | Sudirman CBD | Jl. Sudirman/Jl. Gatot Subroto | 404 | Danayasa Arthatama, PT/Jakarta Int'l Hotel |
| 2 | Senayan Square | Senayan | 200 | Adtya Wira Bhakti, Kajima Corp, Yayasan Gelora Senayan |
| 3 | Jakarta Country Club | Senayan | 40 | Bimantara Group, Rajawali Group, Lippo Land |
| 4 | Manggala Pratama | Senayan | 15 | Manggala Pratama, PT |
| 5 | Kemala Inter Metro | Senayan | 300 | Sinar Kemala, PT |
| 6 | Imperium Center | Patal Senayan | 250 | Salim Group |
| 7 | Pejompongan | Pejompongan | 500 | Salim Group |
| 8 | Galleria | Jl. S. Parman(Tomang) | 80 | Mulia Group |
| 9 | Suluh | Jl. Karet Tengsin | 524 | Sulu Dwipantara, PT |
| 10 | Sahid Plaza | Jl. Sudirman | 60 | Sahid Group |
| 11 | Arthaloika Mix Complex | Jl. Sudirman | 32 | Arthaloika Indonesia, PT |
| 12 | BNI City | Jl. Sudirman | 500 | Swadharma Griyasatya, PT |
| 13 | Wisata Int'l | Jl. Thamrin | 39 | Hotel International, PT |
| 14 | Chase Extention | Jl. Sudirman | 35 | Duta Anggada Realty |
| 15 | Citra Golden Triangle | Jl. Prof. DR Satrio Kuningan | 130 | Dimensi Serasi, PT |
| 16 | Grand Kuningan | Kuningan | 500 | RNI & Bimantara |
| 17 | PSP Super Block | Kuningan | 30 | Putra Surya Perkasa, PT |
| 18 | Taman Rasuna | Kuningan | 112 | Bakrie Investindo |
| 19 | Kuningan Persada | Kuningan | 240 | Napan Group |
| 20 | Aero Centre (MBAU) | Jl. Gatot Subroto | 410 | Wirontono Group |
| 21 | Dwi Tunggal | Jl. Pejambon | 40 | Dwi Tunggal Group |
| 22 | The Atrium | Senen | 50 | Pembangunan Jaya, PD/Indokisar Jaya, PT |
| 23 | Kemayoran New City | Kemayoran | 4,500 | Indokisar Jaya, PT/Pemb. Sarana Jaya PD/Yayasan PRJ |
| 24 | Mangga Dua | Mangga Dua | 700 | Sinar Mas Group |
| 25 | Sunda Kelapa | Sunda Kelapa | 70 | Argo Manunggal, PT |
| 26 | Pasadena Garden | Pulo Mas | 260 | Jaka Setia Sakti, PT/Indokisar Jaya PT |
| 27 | Danamon Square | Jl. Sudirman | 44 | PT Danamon Land |

Source: [PROSPEK, 8 December 1993: 20]



Map 1 Planned Superblock Projects in Jakarta during the Property Boom Period

were strong magnets for them. Hence when the office market began to be saturated, many investors rushed to build apartments.

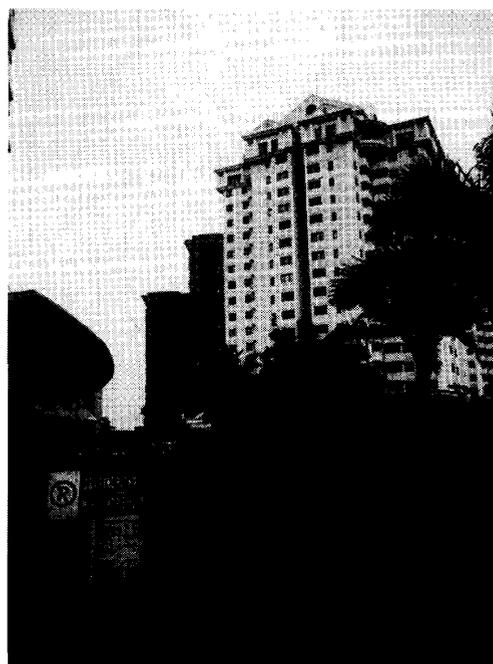
In particular, the entry of the Bakrie Group into the market surprised many people. In the middle of 1993, Bakrie Investindo suddenly started marketing their apartment Taman Rasuna through a pre-construction sale system. What was shocking was its very competitive price (Rp. 127–190 million for a middle class unit) and the sheer number of provision (2,500 units in the first step, and 4,000 units in total). This looked unusually brave and speculative compared with other projects, which on average sold only 100–300 units. But the response of consumers was enthusiastic. As many as 1,200 units were sold on the first day of the release and all of its 2,500 units for the initial release were sold out within a week. This was a smash-hit success, bringing huge profit to Bakrie Investindo while enforcing other investors substantial revision of their future market prospects.



Skyscrapers in Sudirman Street



Sudirman Central Business District
(Jakarta Stock Exchange Building)



Apartment Buildings in Lippo Karawaci

Photo 1 The Landscape of Jakarta in Change
(Photographed by the author)

In the housing estate sub-sector, developers competed to seize as much land as possible to develop large-scale housing estates or self-sufficient cities (Table 2 ; Map 2). Available land near Jakarta became scarce and developers expanded their project sites to more and more marginal areas of Botabek.

Developers also rushed to the coast along the Jakarta Bay. Some of the big projects there included Pantai Indah Kapuk (PIK), Pantai Modern and Kota Wisata Teluk Naga. Since the Dharmala Group succeeded in their waterfront housing estate, Pantai Mutiara, this coast area increasingly attracted developers' attention. Another factor was the skyrocketing land price in

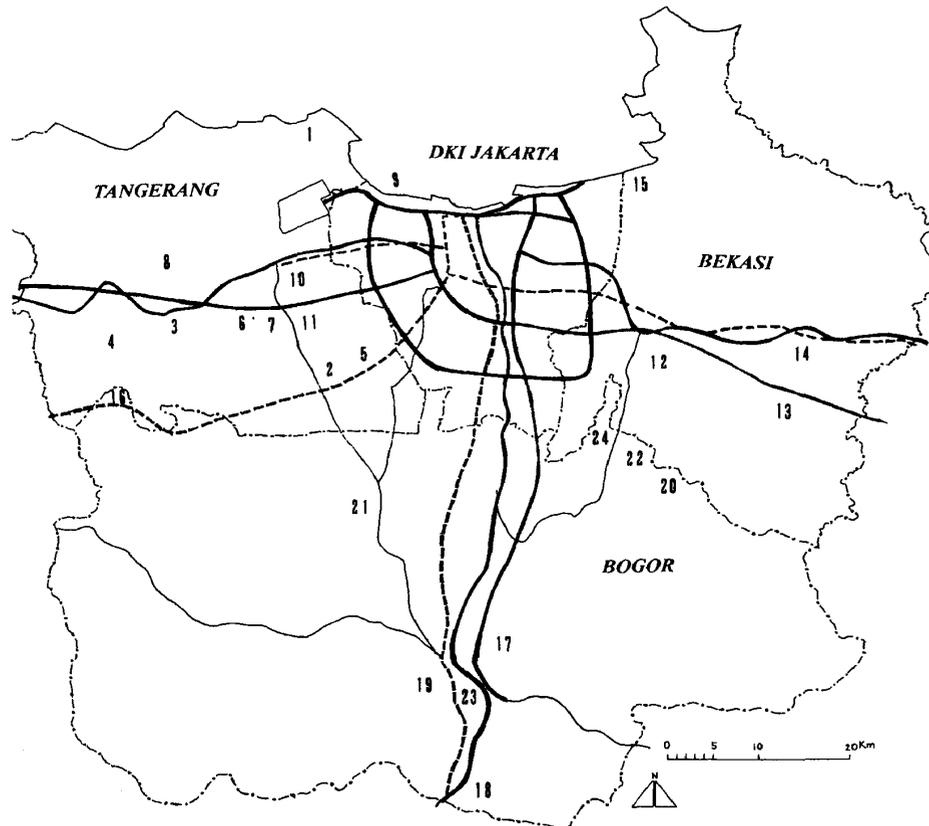
Table 2 Housing Estates in Botabek (>500 ha)

| No. | Name of Project | Developer | Width (ha) | Location |
|-----|-------------------------|------------------------------|------------|-----------|
| 1 | Kota Wisata Teluk Naga | Grup Salim | 8,000 | Tangerang |
| 2 | Bumi Serpong Damai | PT BSD | 6,000 | Tangerang |
| 3 | Citra Raya | Grup Ciputra | 3,000 | Tangerang |
| 4 | Kota Tigaraksa | PT Panca Wiratama Sakti | 3,000 | Tangerang |
| 5 | Bintaro Jaya | PT Jaya Real Property | 2,321 | Tangerang |
| 6 | Lippo Karawaci | PT Lippoland Development | 2,000 | Tangerang |
| 7 | Gading Serpong | PT Jakarta Baru Cosmopolitan | 1,500 | Tangerang |
| 8 | Puri Jaya | PT Jaya Real Property | 1,745 | Tangerang |
| 9 | Pantai Indah Kapuk | PT Mandara Permai | 800 | Tangerang |
| 10 | Kota Modern | PT Modernland Realty | 770 | Tangerang |
| 11 | Alam Sutra | PT Alfagold Land | 700 | Tangerang |
| 12 | Kota Legenda | PT Putra Alvita | 2,000 | Bekasi |
| 13 | Lippo Cikarang | PT Lippoland Development | 5,400 | Bekasi |
| 14 | Cikarang Baru | PT Grahabuana Cikarang | 1,400 | Bekasi |
| 15 | Pantai Modern | PT Modernland Realty | 500 | Bekasi |
| 16 | Kota Tenjo | BHS Land | 3,000 | Bogor |
| 17 | Bukit Sentul | PT Royal Sentul Highland | 2,000 | Bogor |
| 18 | Resor Danau Lido | PT Pengembangan Wisata Prima | 1,700 | Bogor |
| 19 | Taruma Resor | PT Pasir Wangun | 1,100 | Bogor |
| 20 | Citra Indah | Grup Ciputra | 1,000 | Bogor |
| 21 | Telaga Kahuripan | PT Kuripan Raya | 750 | Bogor |
| 22 | Kota Taman Metropolitan | Grup Metropolitan | 600 | Bogor |
| 23 | Rancamaya | PT Suryamas Duta Makmur | 500 | Bogor |
| 24 | Kota Wisata | PT Duta Pertiwi | 1,000 | Bogor |
| | Total | | 50,786 | |

Source: [*PROPERTI INDONESIA*, April 1997: 24]

Jakarta, which made it relatively more feasible to reclaim coast and to create new land area. Coastal reclamation also looked less troublesome compared with the difficulties of clearing and consolidating densely populated land.

In the early 90s, several developers had acquired permits for coastal development either from the Jakarta or the Tangerang government. But later their plans received sharp criticism as a cause of several social problems (such as floods in the new airport, the destruction of mangrove forests and prime paddy fields, massive displacement of original residents, etc.). In the end, President Suharto directly permitted the coast development in 1995 through presidential decrees. The Kawasan Wisata Terpadu Pantai Kapuknaga (KWTPK) project in Tangerang covered 8,000 ha, half of it was planned as a residential area and the other half would consist of marina, hotels, apartments, offices and forest. Salim Group (through its PT Kapuk Naga Indah) excluded other developers and occupied the dominant position in this project [*PROPERTI INDONESIA*, Dec. 1995: 21–29]. The Northern Coast Reclamation Project in Jakarta was also a mega-project, covering 16,409 ha, 2,700 ha of it being produced with the reclamation of sea, while remaining 13,709 ha would be the redevelopment of existing land. The largest portion of the project was also held by the Salim Group (PT Kapuk Naga Indah: 674 ha),



Map 2 Housing Estates in Botabek

followed by Suharto's youngest daughter Siti Hutami Endang (PT Manggala Krida Yudha: 375 ha), Jaya Group (PT Pembangunan Jaya Ancol: 290 ha) and the Indonesian Army (PT Jaladri Kartika Eka Paksi: 200 ha) [*PROPERTI INDONESIA*, Nov. 1998: 18–23].

5. *Land Speculation and Tight Economic Policy*

The series of projects provoked large-scale land speculation, resulting in skyrocketing land prices. According to Bernard Dorleans, the land price along Rasuna Said street was about Rp.700,000/m² in 1988. But in 1989, it jumped to Rp. 1.2 million, Rp. 2.2 million in 1990 and Rp. 5 million in 1992. Land price alongside Gatot Suberoto street jumped from Rp.900,000/m² in 1988 to Rp. 3 million in 1989, Rp. 5.5 million in 1990, and Rp. 6 million in 1992 [Dorleans 1994: 51].

The upsurge in land prices had many negative impacts. Growing numbers of people were displaced while the land price was increasingly out of reach for ordinary people. In addition to that, many banks were willing to provide credit to property projects without prudent examination of its use. Thus such credit became a source of risky speculative operations. On the macro-economic side, the economy became overheated and increased the deficit of balance of payment. When the Bank of Indonesia started a tight monetary policy in early 1991, many entrepreneurs who had aggressively expanded their business with too much short-term credit

immediately got into trouble. Many developers went bankrupt [*Rumah Untuk Anda* 1995: 42]. After that, bad debt from the property sector burdened the banking sector. In September 1992, total bad debt in the national banking sector was estimated to be Rp. 6.5 trillion or 5% of total credit of Rp. 121.9 trillion [Siregar *et al.* 1993: 175].

The most dramatic case was the fall of Bank Summa. In 1988, the year of Pakto '88, this bank was bought out by Edward Soeryadjaya, a son of the famous owner of Astra International Group, William Soeryadjaya. Since then, in a very short time this bank has aggressively expanded itself and until the end of 1990 was counted as among the 10 biggest banks in the private national bank ranking. Through this bank, Soeryadjaya financed expansion of Summa Group, particularly to the property sector such as the mega-project Kemayoran New City, the Surabaya-Madura Bridge project and the hotel business. This expansion was very speculative in nature and not supported by strong equity bases. In 1990, the bank already had difficulty in paying back its debt and immediately entered a critical condition due to the tight monetary policy. To save the bank, Soeryadjaya's father, William took over the handling of the bank's problem in the end and he had to release all of his shares in Astra International. But his rescue operation was already too late. In December 1992, the Bank of Indonesia declared Summa insolvent and terminated the license of the bank. This incident shocked society and had a negative impact upon the credibility of the national banking sector [*ibid.*: Chap. IV].

III Preaching Consumptive Lifestyle

1. *Property Boom and the Age of "Lifestyle"*

As a result of the property boom, the spatial order of Jabotabek has changed drastically and through it, there has been a profound impact on its residents. With land prices continuing to rise, developers tried to exploit the maximum potential profit from every plot of land. Thus in the early stages, the target market for various projects was always concentrated on the wealthy upper strata, which was comprised of ruling Indonesian elites (both political and economic) and expatriates. It was only after this market was regarded as already full, that developers began to look at the middle strata market while they rarely cared about that of lower strata. Consequently, the exclusive facilities for upper to middle strata rapidly expanded and increased in variety, while encroaching upon the lands that had been previously inhabited by middle to lower strata. Thus emerged new lifestyles combined with special places and facilities. But the image of these lifestyles spread through mass media and stirred up the desire of wider population and hence gave birth to various consumptive trends. People of various income level tried to imitate part of the trends in their own way. Various entrepreneurs tried to make most out of this dynamism in creating demands for their products.

This also constituted the social context in which the issue of middle class attracted the attention of Indonesian mass media. The figure of the young executive who uses a cellular phone, or a group of youths with trendy clothes gathering and chatting in McDonald's. . . these

views had often attracted the attention of social observers as a sign of the emergence of a middle class in Indonesia. As was pointed out by A. Made Tony Supriatma, it was not the level of consumption, but the mode of consumption that had been noticed as a salient sign of the emergence of this Indonesian middle class [Supriatma 1997]. Made points out two features of the mode of consumption of the middle class. Firstly, privatization and secondly, continuously following what is regarded as the “modern life style.”

Made explains the meaning of “privatization” as follows:

Among ordinary people, durable consumer goods have social functions. It is unsocial for somebody to restrain his neighbors from accessing to such goods. . . . On the contrary, the middle class family restricts the beneficiaries of such goods only to its family members. Thus the house is surrounded by high walls, its doors are locked, and its windows are barred. [*ibid.*: 88]

Luxury housing estates provide the hardware most suitable to this privatization. Here, each nuclear family is separated collectively from wider society. Its neighbors are all on average of high-income background and the estate as a whole is tightly guarded by security guards. Developers also fully understood what they are doing. Ciputra once remarked, “We do not simply sell housing, but provide a lifestyle (*gaya hidup*)” [*Rumah Untuk Anda* 1995: 46]. Lippo Group is another example. In an advertising article for Lippo Karawaci, Reonald Ong, the Associate Director of Finance and Accounting proudly remarked,

Houses here do not have fences. Our level of confidence is so high because we allow for about 400 security guards, who are always on the alert to secure the safety of the town environment. [*Teknologi*, April 1997: 49]

We have *high value added*, i.e. *a different new township environment and life style*. [*ibid.*: 45]

What was corresponding to their business strategy was changing dominant value in the society; namely that wealth changed from something that has to be hidden to something that has to be demonstrated in one’s “life style” (*gaya hidup*), or more correctly, style of consumption. Since independence, Indonesia has shown strong populist tradition that is hostile to private profit seeking and resulting private wealth. Even the richest political and economic elites cannot neglect this tradition without paying due lip service. But the economic liberalization policy since the 80s has substantially improved the moral footing of private business. Mass media came to spotlight successful businessmen not always with suspicious eyes but also as a trendsetter and the vanguard of national development. And the wealth from business success became something a bit more legitimate.

But we have to take into account the very wide social gap between the upper and lower strata. The majority of people in Jabotabek lived with an income of less than Rp. 200,000 each month. With such a small income, people of lower strata experienced alienation even if wishing to participate in these trends. Jeffery Winter gives a good example. A part-time worker in McDonald’s in Jakarta will have to spend the equivalent of almost four days’ wage, if he himself

wishes to have a lunch of one Big Mac, fried potato and a cup of Coca-Cola [Winter 1999: 14]. If even McDonald's is so expensive for the lower strata, we can easily imagine the distance between them and the golf boom.

2. *Golf Course, Housing Estate and Golf Boom*

The golf course was a special symbol of the age of the property boom. It is true that even before the property boom Jabotabek already had golf courses such as Rawamangun, which was opened in 1932. Ancol Golf Course and the golf course in Pondok Indah were developed in the mid-70s. But the property boom since the end of 80s added greater momentum because many developers made new golf courses as a part of housing estates or resort projects.

Ciputra is one such example. After making the very successful Pondok Indah golf course in the 70s, he developed golf courses in BSD (Bumi Serpong Damai) and PIK (Pantai Indah Kapuk), each with an investment of Rp. 100 billion (US\$50 million). For developing the course in BSD, he commissioned Jack Nicklaus with a fee of US\$1.2 million so that the course would be of prime quality in international standards. "If I make a third class golf course, people will say that my real estate is of third class. But if my golf course is first class, my real estate will also be regarded as first class." He said in an interview with *PROSPEK* magazine [*PROSPEK*, Feb. 1992: 75].

Ciputra admitted that the investment in the golf courses itself, if thought separately from the whole estate, was not at all a profitable venture. But the skyrocketing price of golf-club memberships became a strong incentive for many other developers to make an entry to this sector. According to *PROPERTI INDONESIA* magazine, an investor can feel safe if he can sell just 500 active memberships in his course and if its membership exceeds 1,000, the initial investment will be paid off within three years [*PROPERTI INDONESIA*, Oct. 1998: 35]. Thus it is not surprising if many developers of housing estates or "self-sufficient cities" rushed to develop golf courses. Developers also made golf courses as a part of resort facilities, for example in Gunung Geulis Country Club (in Bogor, PT Multi Dipta Jaya, Mulyadi Budiman), Resor Danau Lido (in Sukabumi, PT Pengembangan Agrowisata Prima, Keluarga Ibnu Sutowo) and so on. Before the economic crisis, the number of golf courses around Jabotabek reached about 30 (Table 3).

Memberships of golf courses had been bought at Rp. 100 million or higher. Such high prices were supported by the standing of golf as a medium of lobbying and as an object of investment within the business circle. It was this close tie with business that made golf a representative and very prestigious sport in the age of economic liberalization. President Suharto himself played golf one to three times a week in Rawamangun Golf Course. So did famous businessmen and ministers and other high-ranking officials [*PROSPEK*, Feb. 1992]. Renowned businessmen such as Bob Hassan, Sudwikatmono, Ciputra, and Aburizal Bakrie were also known as golf lovers. Beginning from the top of the political and economic hierarchy, the golf boom rapidly spread among the wealthy upper to middle classes living in Jabotabek. Many companies were willing to pay so that their executives became members of one or even several

Table 3 Golf Course around Jabotabek

| Name | Location |
|------------------------------|--|
| Cikarang G.C. | Cibarusa, Cikarang Baru, Bekasi |
| Cilandak G.C. | Kompleks R.S. Fatmawati, Cilandak |
| Damai Indah Golf & C.C. | |
| a. Bumi Serpong Damai Course | Serpong, Tangerang |
| b. Pantai Indah Kapuk Course | Jl. Marina Indah Penjaringan Kapuk |
| Emeralda Golf & C.C. | Desa Topos, Kec. Cimanggis |
| Gunung Geulis C.C. | Pasir Angin Gadog Bogor |
| Halim G.C. I & II | Jl. Skwadron, Halim Perdana Kusma |
| Imperial Klub Golf | Jl. Pulau Golf, Lippo Karawaci |
| Jagorawi Golf & C.C. | Jl. Desa Kranggan, Cibinong |
| Jaya Ancol G.C. | Taman Impian Jaya Ancol |
| Karawang International G.C. | Jl. Bukit Golf Indah |
| Kedaton Golf & C.C. | Jl. Pengernihan I |
| Padang Golf Cikampek | Jl. Raya Dawuan, Cikampek Karawang |
| Padang Golf Modern | Perumahan Modern Land, Cipondoh, Tangerang |
| Padang Golf Pangkalan Jati | Jl. Jati Raya, Pondok Labu |
| Palm Hill C.C. | Sentul, Desa Kadumanggu, Kec. Citeureup, Dati II Bogor |
| Permata Sentul Golf & C.C. | Desa Tangkil, Kecamatan Citeureup, Keb. Bogor |
| Pondok Indah Golf & C.C. | Jl. Metro Pondok Indah |
| Pondok Cabe Golf | Jl. Cabe Raya, Ciputat, Tangerang |
| Bukit Pelangi Golf & C.C. | Pasir Angin, Ciawi, Bogor |
| Rancamaya Golf & C.C. | Jl. Raya Sukabumi, Ciawi Bogor |
| Jakarta G.C.(Rawamangun) | Jl. Rawamangun Muka Raya, Jakarta Timur |
| Riverside G.C. | Desa Bojong Nangka, Gunung Putri |
| Royal Gading Golf & C.C. | Jl. Bulever Gading Golf, Serpong, Tangerang |
| Sawangan C.C. | |
| a. Lama | Jl. Raya Sawangan Parung Bogor |
| b. Baru | ditto |
| Sedana Golf C.C. | Jl. Tol Jakarta Cikampek |
| Senayan G.C. | Jl. Asia Afrika Senayang |
| Takara Golf Resort | Kota Tigaraksa, Desa Cikupa |
| Matowa | Jl. MH. Kafi I Ciganjur, Jakarta Selatan |
| Klub Golf Bogor Raya | Golf Estate Bogor Raya, Bogor |
| Lido Klub Golf | Jl. Raya Bogor-Sukabumi |
| Padang Golf Satelindo | Bukit Sentul, Sentul, Bogor |
| Bogor Golf Club | Jl. Dr. Semeru Bogor |

Source: [*Jakarta Mini Guide* 1998]

golf courses, putting their hope in the lobbying power of golf. Young managers also tried to follow the trend hoping to make better personal relationships with superiors that would help with their promotion. Many companies also used golf tournaments as prestigious ways of promotion [*ibid.* : 70].

The houses surrounding golf courses in luxurious housing estates became representative status symbols. Pondok Indah housing estate was the pioneer of such a “golf view” style and was followed by many other projects. According to the book *Para Superkaya Indonesia* (the

Permata Sentul

HUNIAN EKSKLUSIF DI TENGAH PERBUKITAN



Seiring dengan kemajuan zaman, penghargaan orang terhadap lingkungan akan semakin tinggi. Permata Sentul dibangun dengan konsep hunian berwawasan lingkungan. Udaranya nyaman, lingkungannya aman, dan fasilitasnya disesuaikan dengan gaya hidup masyarakat modern. Hanya 1.000 kepala keluarga yang dipilih menghuni perumahan mewah seluas 600 hektar ini.

Photo 2 “Golf View” Has Become a Symbol of Success
(An Advertisement of Permata Sentul Housing Estate)

Indonesian Super Rich), other élite residential areas included “Bukit Vila Kelapa Gading, Permata Hijau, Simprug, Widya Candra and Grand Kuningan. You can safely assure that those who live in the areas above are in the upper class” [Wardhana & Barus 1998: 58]. These kinds of housing estates are very luxurious, well-ordered, clean, calm, exclusive, firmly guarded by security guards and have sports facilities such as golf courses, athletic gyms, tennis courts, swimming pools and so on. Several housing estates and “new towns” are equipped with prestigious private schools and modern hospitals.

During the property boom, a growing number of people tried to buy houses in such luxury housing estates, both for settlement and investment or speculative purposes. Because of the sharp rise in the housing price in Jabotabek, many consumers hurriedly purchased. Developers were also very clever in provoking speculative demand from the upper class. They used various marketing gimmicks, trying to impress with the potential capital gain in the

future. This tendency was more conspicuous among newcomers in this business, probably to offset their lack of experience. Not to miss the chance of a good purchase, many customers were willing to lay out hefty down payments before the beginning of the construction work on the projects for which they paid. Trijono Gondokusmo, a young entrepreneur who directed the PSP group, explained as follows :

Pre-construction sales are also a good thing as consumers both finance part of construction as well as the fact that the products that will be built already have buyers. Various marketing gimmicks must also be interesting and easy to be remembered so that they spread by word of mouth. The more people buy a product, the quicker other consumers decide to follow. People come to fear missing their share of the opportunities. [*Top Tokoh Properti Indonesia & Karya-Karyanya* 1997: 144]

3. *Malls, Fast Food Chains and Movie Theaters*

In 1990, Plaza Indonesia was opened by PT Plaza Indonesia Realty in the center of Central Jakarta. Its main shareholder was PT Bimantara Citra, which was owned by Bambang Trihatmodjo, Suharto's second son. This plaza looked very different from previous shopping centers, not only because of its exceptionally luxurious interior design, but also by having special anchor tenants; Sogo (one of the famous department stores of Japan) and the hotel, Grand Hyatt. Previous shopping centers did not use an anchor tenant system but rather a kind of collection of various small retail shops.

Sogo's entry provoked some controversy because at that time laws prohibited foreign capital to enter the retail sector. After some protest, direct investment entry was abandoned and instead replaced by technical assistance and logo-use contracts. But this was a rather cosmetic modification and anyway Sogo was opened. Sogo's entry gave rise to a new awareness among domestic retail circles that the retail business was no longer protected from the power of mammoth foreign capital and hence they had to get ready to compete with it. This sense of crisis was further enhanced because Sogo's domestic counterpart, Rajawali Wira Bhakti Utama, whose majority share was held by Sjamsul Nursalim, also linked with Metro from Singapore and opened Metro Pondok Indah in 1991. Besides, another famous Japanese retailer, Yaohan, also entered in August 1990, as an anchor tenant of Atrium Senen (Ongko Group). Thus, the entry of Sogo, Metro and Yaohan opened the door to the age of great competition to dominate the upper-class retail market. To stand against such foreign capital, domestic companies such as Matahari and Pasaraya upgraded their shops and tried to raise their brand image. It was also in 1990 that the first private TV channel was opened by the President's family business and started TV commercials. These changes heated the consumptive atmosphere greatly and that in turn prompted the expansion of supermarkets such as HERO and Golden Truly, often in shopping malls. The number of shopping centers itself was drastically increasing from 1990. In 1991, Mal Pondok Indah (Group Pondok Indah: Ciputra and others) started its operation. This shopping center became very popular with its sophisticated but friendly atmosphere. Both Plaza Indonesia and Mal Pondok Indah targeted the upper class as their market. Ciputra Group immediately followed their move with the opening of Mal Ciputra

(1993) in Grogol, West Jakarta, which targeted a market segment slightly lower than that of the Plaza Indonesia or Mal Pondok Indah. This mall also became a very successful popular shopping center. In following years, people in Jabotabek witnessed more and more new shopping

Table 4 The Growth of Shopping Centers in Jabotabek

| No. | Shopping Center | Year | Width (m ²) | Developer |
|-----|----------------------------|------|-------------------------|---------------------------------------|
| 1 | Sarinah | 1965 | 21,000 | PT Sarinah (BUMN) |
| 2 | Duta Merlin | 1979 | 13,000 | |
| 3 | Aldiron Plaza | 1980 | 13,800 | |
| 4 | Pasaraya Youg & Trendy | 1980 | 13,800 | A. Latif Corp |
| 5 | Ratu Plaza | 1981 | 22,500 | Grup Ratu Sayang |
| 6 | Gajah Mada Plaza | 1982 | 54,000 | Grup Harapan |
| 7 | Melawai Plaza | 1984 | 10,000 | |
| 8 | Metro Ps. Baru | 1985 | 16,000 | |
| 9 | Harco Ps. Baru | 1986 | 20,000 | |
| 10 | Glodok Plaza | 1987 | 42,500 | Intra Maju Jaya |
| 11 | Plaza Barito | 1988 | 10,000 | |
| 12 | King's Plaza | 1988 | 20,000 | |
| 13 | Pasaraya Blok M | 1989 | 42,000 | A. Latif Corp |
| 14 | Plaza Indonesia | 1990 | 60,000 | Gajah Tunggal Bimantara, Sinar Mas |
| 15 | Metro Atom | 1991 | 20,000 | |
| 16 | Golden Truly | 1991 | 20,000 | Grup Golden Truly |
| 17 | ITC Mangga Dua | 1991 | 68,000 | Grup Sinar Mas |
| 18 | Pasar Pagi Mangga Dua | 1991 | 60,000 | Grup Napan |
| 19 | Pondok Indah Mall | 1991 | 40,000 | Metropolitan Kencana |
| 20 | Blok M Plaza | 1991 | 53,000 | Pakuwon Jati |
| 21 | Atrium Senen | 1992 | 32,550 | Grup Ongko |
| 22 | Mal Blok M | 1993 | 12,000 | Grup Ometraco |
| 23 | Citraland Mall | 1993 | 70,000 | Grup Ciputra |
| 24 | Metropolitan Mall | 1993 | 50,000 | Grup Metropolitan |
| 25 | Plaza Bintaro Jaya | 1993 | 31,000 | Grup Jaya |
| 26 | Mal Kelapa Gading | 1994 | 25,000 | Summarecon |
| 27 | Mal Lippo Cikarang | 1995 | 30,000 | Grup Lippo |
| 28 | ITC Roxy Mas | 1995 | 30,000 | Grup Sinar Mas |
| 29 | Harco Mangga Dua | 1995 | 32,000 | |
| 30 | Mega Pasaraya (Seibu) | 1995 | 25,000 | A. Latif Corp |
| 31 | Super Mall (Lippo Village) | 1995 | 210,000 | Grup Lippo |
| 32 | Senayan Square | 1995 | 80,000 | Era Persada |
| 33 | Mal Taman Anggrek | 1996 | 132,000 | Grup Mulia & Maharani |
| 34 | Mal Puri Indah | 1996 | 60,000 | Grup Metropolitan |
| 35 | Mega Mal | 1996 | 142,000 | PT Indoglobal Land |
| 36 | Mal Mangga Dua | 1996 | 45,000 | Grup Sinar Mas |
| 37 | Mega ITC Cempaka | 1997 | 60,000 | Grup Sinar Mas |
| 38 | Mal Ambassador I | 1997 | 15,000 | Grup Sinar Mas |

Source: [Susanto 1998] etc.

Note: The purpose of this table is to show the tendency of increasing numbers of shopping centers in and around Jakarta, and thus not to show complete list of shopping centers in Jabotabek.



Mal Ciputra: *Mal* in the 90s are featured with their interesting design.

Source: [*Indonesia Property Report*, Volume I No. 3, 1996: 33]



The first outlet of McDonald's and Hard Rock Café in Sarinah Department

(Photographed by the author)

Photo 3 *Mal, Kafe and Fast Food Restaurant*

theaters. Several malls went further. Mal Taman Anggrek has an indoor ice-skating rink and Lippo Super Mal has an indoor amusement park including a jet coaster.

In line with this development, fast food chains, mostly from abroad, gained a momentum of expansion with the franchising system. Fast food chains themselves were not something new even before the *mal* boom. For example, Kentucky Fried Chicken made a pioneer entry in 1979 by opening its first outlet in Jl. Melawai, Jakarta [*PROPERTI INDONESIA*, April 1997: 46]. But the expansion of fast food chain was enormously accelerated by the property boom and by the *mal* boom in particular. Amir Karamoy, a consultant of franchising business explained this point.

The development of franchising is really in line with the growth of the property business. Business actors in franchising need strategic locations to market their products. On the other hand property developers need the presence of good brand-name products to give value added to their property. They hence give value added to each other. The presence of McDonald's in BSD and Mal Pondok Indah for example, is clearly an effort to give value added to the location of the real estates concerned. [*ibid.*: 56]

As is mentioned above, McDonald's is a representative example of the fast food chains which had rapidly expanded during the *mal* boom period. Its introduction to Jakarta was done by those who had strong connections with the political elite, i.e. Bambang N. Rachmadi, a son-in-law of ex-State Secretariat, Soedarmono [*ibid.*: 42]. The first outlet was opened in the Sarinah Department Store in Jl. Thamrin, Central Jakarta in 1991. This outlet became a strong magnet for Sarinah, as was admitted by Bambang N. Rachmadi. "Before, this building was quite deserted, but it became very crowded once we made the entry" [*ibid.*: 46]. After this first outlet, McDonald's opened outlets in almost every new *mal* in Jabotabek. The many potential consumers which *mal* can attract, and cheaper investment costs were two of the factors behind this

mal-centered expansion strategy.

The movie theater industry was also profoundly affected by the *mal* boom. *Mal* became a strategic location for theater because of its ability to attract many potential viewers. Malls also much needed theaters as one of their important anchor tenants. The business chance which the *mal* boom created was almost exclusively exploited by the Subentara Group through its theater chain, Studio 21. This group was owned by Sudwikatmono and held a monopoly of importing foreign films. The group made the most out of this upstream monopoly to take over hundreds of theaters. According to Rosita Noer, the owners of theaters who were not willing to join Studio 21 were almost without exception made to wait long to get foreign films or were only provided with second-class films [Noer 1998: 65]. Theaters under the Studio 21 chain are averagely clean, comfortable, expensive and strongly oriented to Hollywood movies. With the *mal* boom and beginning of private TV channels, the Indonesian film industry was drastically ruined in the 90s.

All of the above transformations have changed the meaning of shopping. *Mal* not only provide commodities, but also a show and a stage: a show because shopping itself (not purchased commodities or services) has become a form of leisure, and a stage because visitors go to *mal* not only to watch something but also to be watched and to attract attention. Many young girls and boys come to visit *mal* wearing clothes as trendy as possible. It is also in *mal* that many of them try to find friends of the opposite sex, behavior known as “*ngeceng*.”

4. *The Kafe Boom*

The age of the property boom was also an age of *kafe*, the Indonesian counterparts to cafés. Like many other contemporary trends from the West, its style generally looks influenced by the American café and it is usually accompanied by live music shows. *Kafe* started as a prestigious place of social intercourse for the upper class. According to *SWA* magazine, the custom of gathering and socializing in *kafe* was first brought by expatriates and was spread by executives who had lived abroad, especially in America or Europe. “In a short time, this life style also spread and became a symbol of the modern and élite life style. Not a small number of young poorer executives and ABG (Anak Baru Gede), alias teenage kids, go to *kafe* to be seen as modern and élite” [*SWA*, 02/XIV/22 Jan.–4 Feb.1998: 54].

The *kafe* boom started when News Cafe was opened in Jl. Kuningan in 1991. In a very short time, the number of *kafe* rapidly increased and in 1998, *SWA* magazine counted as many as 105 *kafe* in DKI Jakarta. *Kafe* became quite a big industry with a huge turnover. If added to non-fast-food restaurants, which are often called “*resto*,” *SWA* estimated that about Rp. 6 trillion had been invested in this sector in Jakarta up to that time [*ibid.*: 30]. Each *kafe* tried to be distinctive “with a relaxing atmosphere mixed with certain theme — in its choice of interior design, menu of food and drink, or music” [*loc. cit.*]. (Table 5)

The places that were often passed by young professionals became strategic locations for *kafe* business, such as Jl. Thamrin, Jl. Sudirman, Jl. Kuningan and Blok M. Also included were Kemang, Bangka and Ampera, which are located along traffic courses between élite residential

Table 5 Café in Jakarta

| No. | Name of Café | Location | No. | Name of Café | Location |
|-----|---------------------------|-----------------|-----|----------------------|---------------|
| 1 | Kafe Victoria | Central Jakarta | 48 | Paledang Giosis Café | North Jakarta |
| 2 | B. A. T. S | Central Jakarta | 49 | Pangerang Café | North Jakarta |
| 3 | Bumbu Indonesia Kafe | Central Jakarta | 50 | Piza Café | North Jakarta |
| 4 | Café California | Central Jakarta | 51 | Sidewalk Café | North Jakarta |
| 5 | Café Marco | Central Jakarta | 52 | Kafe Batavia | West Jakarta |
| 6 | Elvi's Café | Central Jakarta | 53 | Kafe St-Resto | West Jakarta |
| 7 | Excelco Café | Central Jakarta | 54 | Amigos | South Jakarta |
| 8 | Garden Lounge | Central Jakarta | 55 | Asmat-asmat | South Jakarta |
| 9 | Garden Terrace | Central Jakarta | 56 | B & B | South Jakarta |
| 10 | Grand Café | Central Jakarta | 57 | Balemang | South Jakarta |
| 11 | Hard Rock Café | Central Jakarta | 58 | Boim Café | South Jakarta |
| 12 | Jazz'N Rock Café | Central Jakarta | 59 | Café Betawi | South Jakarta |
| 13 | Jumpa | Central Jakarta | 60 | Café de Paris | South Jakarta |
| 14 | Kafe Alyadrus | Central Jakarta | 61 | Café Grantia | South Jakarta |
| 15 | Kafe Beranda | Central Jakarta | 62 | Castero Do Mar | South Jakarta |
| 16 | Kafe Bon Vivant | Central Jakarta | 63 | Champion | South Jakarta |
| 17 | Kafe Fashion | Central Jakarta | 64 | Classic Rock Stage | South Jakarta |
| 18 | Kafe Hagen Dazs | Central Jakarta | 65 | Club Bayou | South Jakarta |
| 19 | Kafe Indonesia | Central Jakarta | 66 | Dome Boutique Café | South Jakarta |
| 20 | Kafe Oh La La | Central Jakarta | 67 | Expresso | South Jakarta |
| 21 | Kafe Teh Tarik Mat Dollah | Central Jakarta | 68 | Hollywood Café | South Jakarta |
| 22 | Kafe Venezia | Central Jakarta | 69 | J & J | South Jakarta |
| 23 | Kafe Wien | Central Jakarta | 70 | Jalan-jalan | South Jakarta |
| 24 | Lagoon Café | Central Jakarta | 71 | JAMZ | South Jakarta |
| 25 | Le Café | Central Jakarta | 72 | Jimbani | South Jakarta |
| 26 | Lobby Lounge | Central Jakarta | 73 | Kafe Capri | South Jakarta |
| 27 | Mal Kafe | Central Jakarta | 74 | Kafe Coterie | South Jakarta |
| 28 | Nirwana Super Club | Central Jakarta | 75 | Kafe Indiana | South Jakarta |
| 29 | Pairing Kafe | Central Jakarta | 76 | Kafe Padusi | South Jakarta |
| 30 | Peacock Café | Central Jakarta | 77 | Kafe Prambors | South Jakarta |
| 31 | Planet Hollywood | Central Jakarta | 78 | Kafe Regal | South Jakarta |
| 32 | Prambanan Café | Central Jakarta | 79 | Kafe Restoran | South Jakarta |
| 33 | Ribbons Café | Central Jakarta | 80 | Kafe Tebet | South Jakarta |
| 34 | Scoop Café | Central Jakarta | 81 | Kafe Top M | South Jakarta |
| 35 | Seasons Café | Central Jakarta | 82 | Kafe Toraja | South Jakarta |
| 36 | Semanggi Lounge | Central Jakarta | 83 | Kemang 31 | South Jakarta |
| 37 | Senayan Café | Central Jakarta | 84 | La X'press Café | South Jakarta |
| 38 | Sky Garden | Central Jakarta | 85 | M Club | South Jakarta |
| 39 | Teratai Café | Central Jakarta | 86 | Mall Café | South Jakarta |
| 40 | Bambu Kafe | North Jakarta | 87 | News Café | South Jakarta |
| 41 | Betawi Kafe | North Jakarta | 88 | Pasir Putih | South Jakarta |
| 42 | Café Janur Mayang Sari | North Jakarta | 89 | Tifa Grill & Café | South Jakarta |
| 43 | Equinox | North Jakarta | 90 | Twilite Café | South Jakarta |
| 44 | Kafe Gendy's | North Jakarta | 91 | Zanzibar | South Jakarta |
| 45 | Kafe Nevi's | North Jakarta | 92 | Kafe Bambu Betawi | East Jakarta |
| 46 | Kakatua | North Jakarta | 93 | Kafe Kolibri | East Jakarta |
| 47 | Le Bistro | North Jakarta | | | |

Source: [SWA, 02/XIV/22 Jan.-4 Feb. 1998: 42]

areas of southern Jakarta and the city business core. In particular, Kemang had been the center of the *kafe* boom. This area is a residential area for upper élites and expatriates. According to *PROPERTI INDONESIA* magazine, about 20,000 foreigners live in this area [*PROPERTI INDONESIA*, May 1997: 38].

Bambang Wiyogo, a son of ex-Governor DKI Jakarta Wiyogo Atmodarminto was an example of the entrepreneurs who succeeded well in the *kafe* business. Starting from Kafe Jimbani in Kemang, he opened several *kafe* such as Balembang, JJ Duit, Jalan-Jaln, Asmat, B-One and Empire Grill [*PROPERTI INDONESIA*, April 1997: 43]. Martina Melsiwati, the eldest daughter of Sudwikatmono, invested Rp. 16 billion when she opened a branch of the mammoth Planet Hollywood in 1994 in Jl. Gatot Subroto, Jakarta [*INFO BISNIS* 54 TH III, Jan. – Feb. 1998: 18]. Besides, the Taman Ria Senayan amusement park which opened in 1998 invited many big *kafe* in quite a large part of the park, hence it became something like a “*kafe* park.”

Kafe had been demanded as a place of social intercourse for the people of upper to middle strata. Tonie Kodili, General Manager of Cafe Jimbaran (sic) explained this point in *TIARA* magazine.

Visitors to *kafe* desire to look and be seen by other visitors, so that they are not called unsociable. It is these factors that were seized upon by entrepreneurs as a business chance. [*TIARA*, 1 April 1998: 82]

This social intercourse also included business lobbying and the exchange of business information. *Kafe* also became a place for various functions such as Halloween and Birthday parties for élite circles [Wardhana & Barus 1998: 38].

5. *Resort Development*

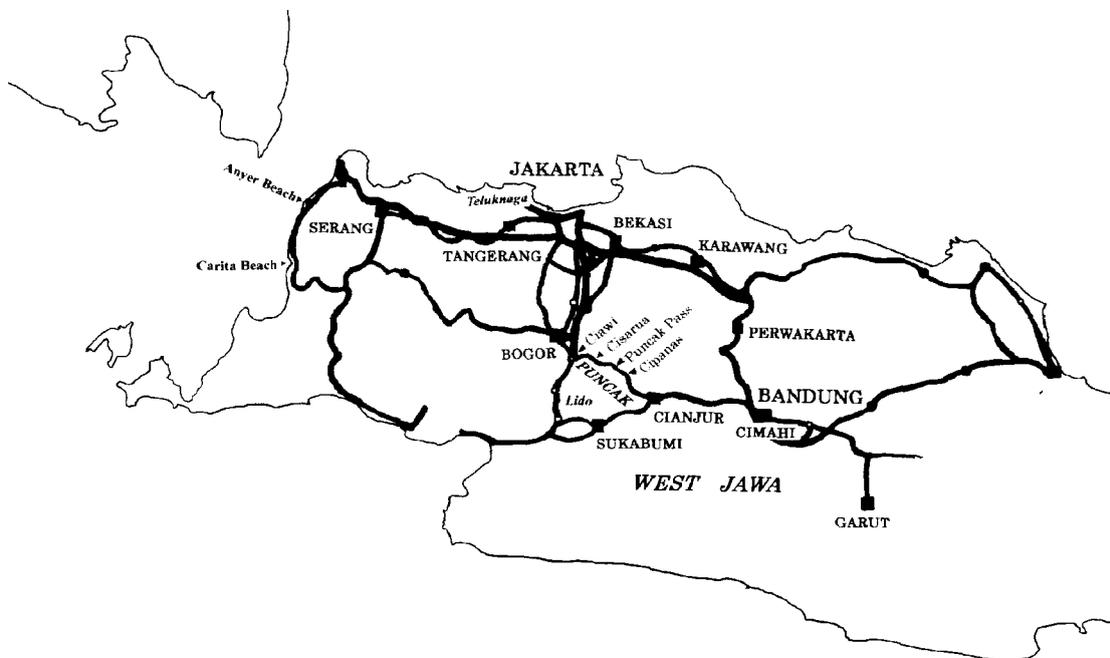
The property boom also created massive investment in facilities for tourism, resorts and other recreations. It is worth noticing that the Indonesian government has paid due effort to developing the tourism industry as one of the main sources of foreign exchange after the crash of the oil price. Several salient efforts are among others, Kampanye Nasional Sadar Wisata (National Campaign for Touristic Consciousness) (1989), Law No.9 year 1990 about tourism, Visit Indonesia Year (1991) and Visit ASEAN Year (1992).

Indeed, the growth of foreign tourists was impressive and the contribution of tourism to national foreign exchange revenue steadily increased from the lowest of the ranking to fourth in 1993 with US\$ 3,640.8 million [Musaneff 1996: 5]. The government has also promoted tourism among Indonesians themselves, and they are called *wisnus* (*wisatawan nusantara*). Moreover, the presence of foreign tourists itself provoked the growth of *wisnus*. For example, Kuta and Legian area in Bali became a trendy place for the young generation of Jabotabek because of its unique atmosphere that emerged with foreign tourists.

These conditions made a very good investment environment for private entrepreneurs.

While older destinations such as the Ancol amusement park and Taman Mini Indonesia Indah renewed their facilities, developers in Jabotabek more and more expanded their scope of investment place. One good example is the Puncak area (Map 4). It is true that this mountainous area had long been famous for its cool climate and beautiful landscape. Before, political and economic élites built villas individually for holiday stays. Later, developers started building and marketing villas in a more organized manner. The Modern Group for example, started their entry into the property business after developing villas in Puncak [*Top Tokoh Properti Indonesia & Karya-Karyanya* 1997: 50]. Since the end of the 80s, the increase of visitors and facilities in Puncak supported and strengthened each other. Various villas, hotels and *diskotik* were built alongside the route from Ciawi, Cipayung, Cisarua, to Puncak Pass and even extended to other areas of Bogor and Cianjur outside of Puncak. Travelling to Puncak became so popular that in weekends and holidays, traffic jams reached several kilometers, causing air and noise pollution.

Because available land in the Puncak area was so limited, developers started looking for alternative places to develop large-scale comprehensive resorts. One example is Risor Danau Lido (Lido Lake Resort; PT Pengembangan Agrowisata Prima, owned by the family of Ibnu Sutowo). Also included were resorts in Carita Beach and Anyer Beach area in Kabupaten Serang. (Among others, Resor Marbela by PT Pudjiadi Prestige, Marina Anyer by Daksa Group, and Resor & Vila Tropika Anyer by PT Artakurnia Pragola) [*Direktori Realestat Indonesia* 1997: 37]. The latest and biggest investment plan was for the 8,000 ha Teluk Naga project in Tangerang (Salim Group). The success of resort developments in Carita and Anyer Beach made more and more people in Jabotabek familiar with beach holidays. In 1995, the office of



Map 4 West Java

Bupati Serang counted as many as 3,803,588 tourists visiting the region, and most of them (3,754,203) were *wisnus* (Indonesian tourist) [*loc. cit.*].

IV The End of the Feast

1. Oversupply and Crash

Because many entrepreneurs rushed into the property business, supply rapidly outstripped demand. As the price of apartments and houses skyrocketed, their products were too expensive for the majority of population in Jabotabek. Consequently, developers had to compete for the remaining demand from the upper class. Much of this demand was sheer speculation, barely supported by the prospect of continuing rising prices.

Oversupply in the office building sector occurred most early. The construction boom that was triggered by Pakto '88 gave birth to massive supply in the early 90s. But the demand for offices declined sharply because of the tight monetary policy in 1991, causing heavy loss on many projects which were based on optimistic market projections (Fig. 1).

The apartment subsector reached its peak in 1992–93. After this period, oversupply increasingly haunted this subsector and became really severe after 1995. Developers had to lower the price. The average price per square meter was US\$2,128 in 1993, but fell to US\$1,492 in 1997 [*PROPERTI INDONESIA*, June 1997: 18]. Many developers suffered big loss resulting from a lack of buyers or tenants (Fig. 2).

The housing estate subsector also showed signs of oversupply from around 1995. The land price which had consistently risen in the Jabotabek housing market, finally stopped rising. Developers refused to lower the nominal price of their products, but instead had to provide every kind of additional service to keep their products viable on the market. Those who had invested too much in developing luxury housing estates with a resort-like atmosphere on

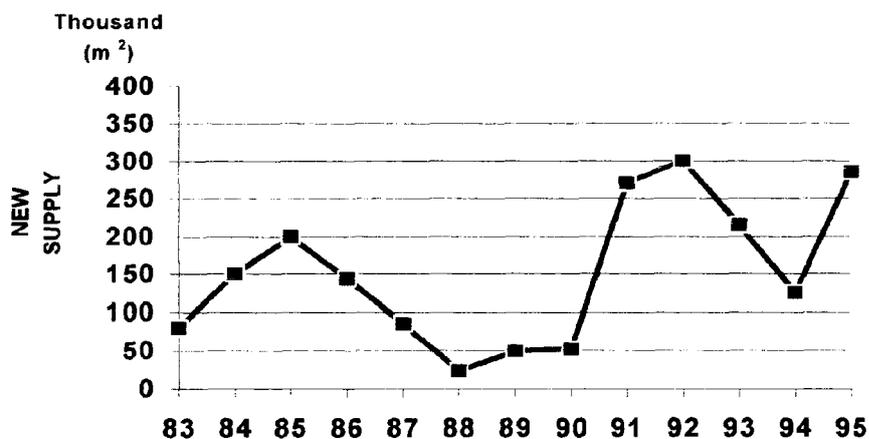


Fig. 1 Office Space Supply

Source: [*Direktori Apartmen, Perkantoran & Pusat Perbelanjaan* 1996]

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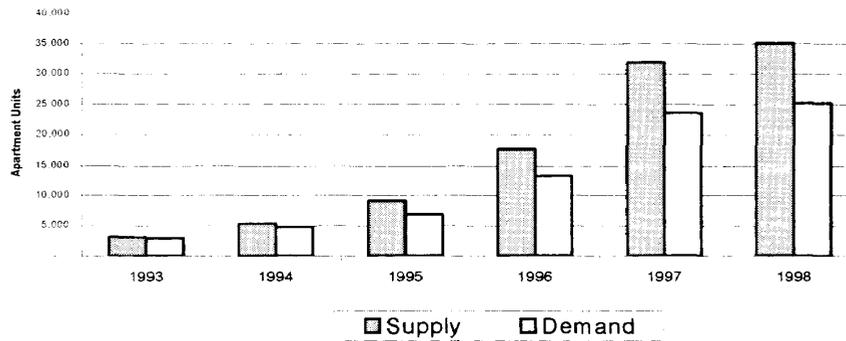


Fig. 2 Supply and Demand for Apartments in Jabotabek 1993–98

Source: [*Direktori Apartmen, Perkantoran & Pusat Perbelanjaan* 1996]

the outskirts of Botabek suffered most.

Because most developers relied heavily on bank credit, the effect of oversupply increasingly put pressure upon banks. Bankers tried to buy time by covering up non-performing loan; for example by dividing stopped interest payment into many parts, and enrolling them as new credits to other affiliated corporations. But these efforts only worsened the condition of the banks. Many hoped that the oversupply was temporary and that the market condition would soon improve again. But the monetary crisis in 1997 crushed such hopes.

In 1997 after the crash of the property market in Thailand, the Bank of Indonesia finally took very firm measures by issuing a decision letter on 7 July (SK tgl.7 Juli). This letter prohibited banks from giving new credit for land purchase or land improvement except for that of low-cost housing (RS and RSS) projects. The letter also prohibited counting land as a part of collateral for new loans. Banks were also prohibited from guaranteeing obligations issued for land purchase or land improvement purposes [*PROPERTI INDONESIA*, Aug. 1997: 18]. This was a stern action indeed, but obviously too late. Indonesian property sector had already become too overgrown and the banking sector had exposed itself too deeply to the growth. Both of these sectors had already become very fragile, and hence easily collapsed in front of the currency turmoil.

The property boom left a financial mess. According to *PROPERTI INDONESIA*, of the total credit of national banking sector, which amounted to Rp. 400 trillion, about 20% or Rp. 80 trillion was flowed into the property sector and about 28 trillion of it became non-performing loans [*PROPERTI INDONESIA*, May 1988: 18]. The rehabilitation of the banking sector is estimated to require US\$87 billion, and this figure amounts to 82% of the Indonesian GDP. Based upon these figures, Standard and Poor's (S & P) conclude that the banking crisis of Indonesia was the worst banking crisis in world history since the 70s [*The Jakarta Post*, 11 June 1999: 1]. Such a huge cost will heavily burden coming generations of Indonesian people.

In the property sector itself, members of REI (Real Estate Indonesia) which had reached 2,400 in 1997, dropped to 1,400 one year later [*KOMPAS*, 24 Nov. 1998: 2]. Many projects have been stopped, and many consumers who had already laid out down-payments to develop-

ers have not yet received the promised products.

The ruin of the national economy destroyed the last source of legitimacy of the New Order, namely the achievement of economic development.

2. *Alienation and Resentment*

While dominant social value became increasingly consumptive within the upper social strata, the people of the lower strata were growing alienated from such tendencies. But it was these people that formed the majority of residents in Jabotabek. To secure support from these people, the changes had to be accompanied by a more institutionalized redistribution system. But efforts in such a direction were completely sidestepped by the enormous tides of consumptive trends for wealthy people. Thus it is not surprising that the people of lower strata tried to constitute a counter culture. What was desired in the counter culture was a sense of participation, sharing and modesty. And since the end of the 80s, the figure of Sukarno-Megawati increasingly became a salient symbol of this counter culture. People's resentment also finds its shape in a religious righteousness. Racism and hostility toward ethnic Chinese and Christian minority was also widely and deeply ingrained. Widespread riots in May 1998 in the Jabotabek area testified to the fact that the rapid development of Jabotabek in the property boom period had hidden fatal socio-economic problems. Although I am convinced that this riot was not spontaneous but meticulously engineered, we cannot deny that many urban residents cheerfully joined the looting, burning and violence as if it was a big festival. This itself testifies to the depth of the accumulated problems of this city and especially the depth of the alienation of the urban lower mass from the previous urban-developmental process.

V Concluding Remarks

In this paper, we retrospect the profound social change that had taken place in Indonesia's metropolitan area during the past decade in terms of various new urban facilities and their supply-side context. This makes it possible to spotlight one of the most dynamic aspect of Indonesian society at that time. We see that past change was closely contingent upon property boom. The boom stood on very fragile and unsustainable ground. Since the economic crisis in 1997, everything has changed so drastically and now we are tempted to brush away the past boom period as something like an illusion that is totally irrelevant to contemporary situation in Indonesia. But we have yet to confirm the depth of its long-term impacts. Various *mal*, skyscrapers, *kafe* and new housing estates had not just gone with the frenzy property boom, although their ownerships may now move to different hands. These facilities have firmly established themselves as a part of contemporary urban life in the region. The charm of consumptive lifestyle which these facilities have brought with still do not lose its power in the people's mind and can thrive again after economic recovery.

Likewise, we cannot just brush away middle-class phenomena as an Ersatz middle-class. On one hand, to the degree that what was called middle class depended on past prop-

erty boom, it was indeed as fragile as the property boom itself. In the political sphere, the role of many intellectuals and most of all, that of students in the process of democratization since 1997 is no doubt marvelous. But we have yet to see whether it is much meaningful to discuss their role in terms of the middle class. But on the other hand, it is not so meaningful for outside observers to evaluate whether what is called Indonesian “*kelas menengah*” (middle class) is similar to the idealized image of Western middle class as a driving force of democracy.

We can distinguish between the middle class that was made visible by consumptive trends and the middle class as a discursive practice in the Indonesian public sphere. As was analyzed by Ariel Heryanto, the Indonesian middle class was almost always referred as “they,” not “we” or “I,” although the producers of such discourses in fact should also be categorized as a very part of what they talk about. They lamented the absence of “true” middle class as a driving force of democratization. But with using “they,” those who lamented on the Ersatz middle class was able to distance himself from sharing the responsibility on such “deviation” from “true” middle class [Heryanto 1990]. Middle class as discursive practice thus had its own specific function in the New Order’s repressive public sphere. Now, after the fall of the New Order and in much more democratic environment, the discourse of middle class would not be same as that of the New Order period.

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