

**1st WEEK****February 2019**❖ **MACRO**

- Federal Reserve Chairman Jerome Powell sat down with President Donald Trump on Monday. That marked their first meeting since the president nominated Powell to the post and follows months of strong criticism from Trump about his nominee and the Fed. The central bank said in a statement it was an "informal dinner" in the White House residence "to discuss recent economic developments and the outlook for growth, employment and inflation." The dinner lasted about 90 minutes and was attended by Fed Vice Chairman Richard Clarida and Treasury Secretary Steven Mnuchin. Steak was served. Most presidents meet at least once and sometimes more often with the Fed chair. But given the president's past criticism, it had been unclear if and when Powell and Trump would meet. The president had extended the invitation on Friday.
- The International Monetary Fund is still awaiting guidance from its member countries on whether to recognize Venezuela's opposition leader Juan Guaido as the country's legitimate head of state, IMF spokesman Gerry Rice said on Thursday. Rice, speaking at a regular news briefing, said that official recognition would be required first step before any IMF financing program to aid Venezuela could be designed. Despite a growing number of countries recognizing Guaido's leadership, he said the IMF was still waiting for a consensus. "I think countries are still establishing their positions in terms of recognition," Rice said. "We're watching that closely and we will be guided by the membership once we feel -- and they feel -- that there's an established view with which they could guide us."
- Review:  
Trump has been highly critical of the Fed for raising interest rates, including calling the Fed "out of control" in October. At its January meeting, the Fed shifted policy toward a more neutral stance away from rate hikes — at least for the time being.

❖ **MICRO**

- Entering 2019, the financial sector goalkeepers namely Bank Indonesia (BI) and the Financial Services Authority (OJK) deserve praise. Because amid the pressure of rising interest rates in the United States (US), precisely Indonesia's financial sector stability is getting better. "It is like, in 2018 is the crater year of candradimuka. In 2019 it will be easy to pass through the experience experienced in the past 2018," Achmad Deni Daruri, President Director of Center for Banking Crisis, said in a written statement on Thursday (02/07/2019). He said, the ability of BI and OJK to maintain financial sector stability can be seen from the increase in consumer confidence. Evidence of improved stability can be seen from improving perceptions of current economic conditions and expectations for the economy going forward. This is indicated by the increase in the Consumer Confidence Index (IKK) in December 2018 to 127.0 points from previously at 122.7 in November 2018. In 2018, the average IKK was 123.6 higher than the 2017 average. This trend is seen to be increasingly flat in the last quarter of 2018 where the average level of IKK was at 123.0.
- Illegal financial technology (fintech) services, aka fake, have recently become a subject of conversation. The reason is that many victims have reported to the Jakarta Legal Aid Institute (LBH) because they have been threatened with extortion at a very high interest rate. Lawyer from LBH Jakarta Nelson Nikodemus Simamora explained that many online debt companies committed violations. Starting from very high interest to without limitation. He explained the types of violations varied, there were billing that was not only done to borrowers or emergency contacts, the distribution of photos and loan information to contacts in the borrower's device, to threats, slander and sexual abuse to women. "Some were told to sell kidneys and there were victims who wanted to commit suicide," Nelson said in a discussion at the Jakarta Legal Aid Institute, Monday (4/2/2019). This is said to have created inconvenience to service users. In addition there are also violations such as the imposition of unclear administrative fees. Then the application changes without notice so the interest continues to increase.

- Review:

In particular, the role of BI led by Perry Waluyo was able to bring monetary sector policies in the context of stability strategies, and growth policies in the form of macroprudential, financial market, payment system deepening and sharia financial economics.

❖ **BANKING**

- The list of suspects in the embezzlement of BRI's Rp. 2.3 billion Bank customers' money in Makassar increased. After Rika (28), now the husband of Bank BRI teller Rendi (31) is officially named a suspect. "The results of our examination of Rika's brother that there is a connection in this case is a man named Rendi who is also Rika's husband," said the Head of the Public Relations of South Sulawesi Police, Pol Sr. Dicky Sondani, at the South Sulawesi Regional Police Headquarters, Jalan Urip Sumohardjo, Makassar, Wednesday (6/2 / 2019). Dicky said Rendi allegedly asked Rika to make money to meet his needs. "Rendi's mode called and said he needed money to pay his loan to another party. Because he was told to be with her husband, Rika committed crimes in the banking sector," he said. Rendi is known to have this livestock business and then use customer money amounting to IDR 2.3 billion to personal needs. Dicky mentioned that the money Rika had obtained was then given to Rendi in cash and account transfers. "This amount of money from 47 customers from April to December was as much as Rp 2.3 billion. This is the money he gave to his husband," he said.
- There are attractive offers and opportunities for those who want to vacation or travel to Japan. A variety of the best offers for BNI Cardholders can be found at the BNI Event - Japan Airlines Travel Fair 2019 on 8-10 February 2019. The event which took place at the Grand Atrium Mall in Kota Kasablanka, South Jakarta was in collaboration with Japan Airlines (JAL) as an Exclusive Airlines Partner. Japan is still a favorite destination for BNI Card holders. "This time, we invited Japan Airlines (JAL) which is the flag carrier of the Japanese airline to provide affordable prices and 8 Top Travel Agents to

provide attractive travel packages that can arouse tourists' adventurers to explore the other side of Japan that offers "the uniqueness of the city and its natural beauty," said Okki Rushartomo, BNI General Manager of Card Business Division in a release received by Liputan6.com, Friday, February 8, 2019. "In this event, BNI is committed to providing the best benefits for BNI Card Holders who transact during the event. With JAL, visitors will get a ticket price for flights to Japan at affordable prices," he continued.

- Review:

Crime cases in the banking world are of great concern, because this relates to public trust in a financial institution.

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