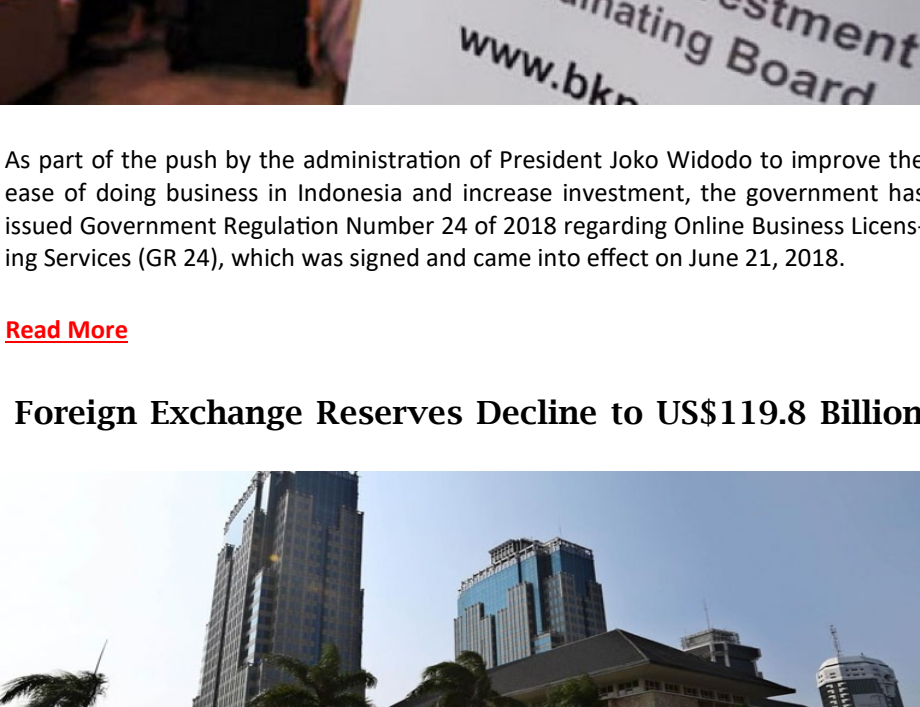


## Macro Economics and Business in Indonesia

### Indonesia Looks to Simplify Business Licensing With OSS System



As part of the push by the administration of President Joko Widodo to improve the ease of doing business in Indonesia and increase investment, the government has issued Government Regulation Number 24 of 2018 regarding Online Business Licensing Services (GR 24), which was signed and came into effect on June 21, 2018.

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### Foreign Exchange Reserves Decline to US\$119.8 Billion



Indonesia's foreign exchange reserves slid to US\$119.8 billion as of June, lower than the \$122.9 billion recorded a month earlier as Bank Indonesia (BI) continued to defend the rupiah against a stronger United States dollar. In a statement released on Friday, the central bank said the decline in foreign exchange reserves in June was mainly driven by the payment of the government's external debts and stabilization.

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### Property Businesses Take Hit from Increase in Taxable Value of Property

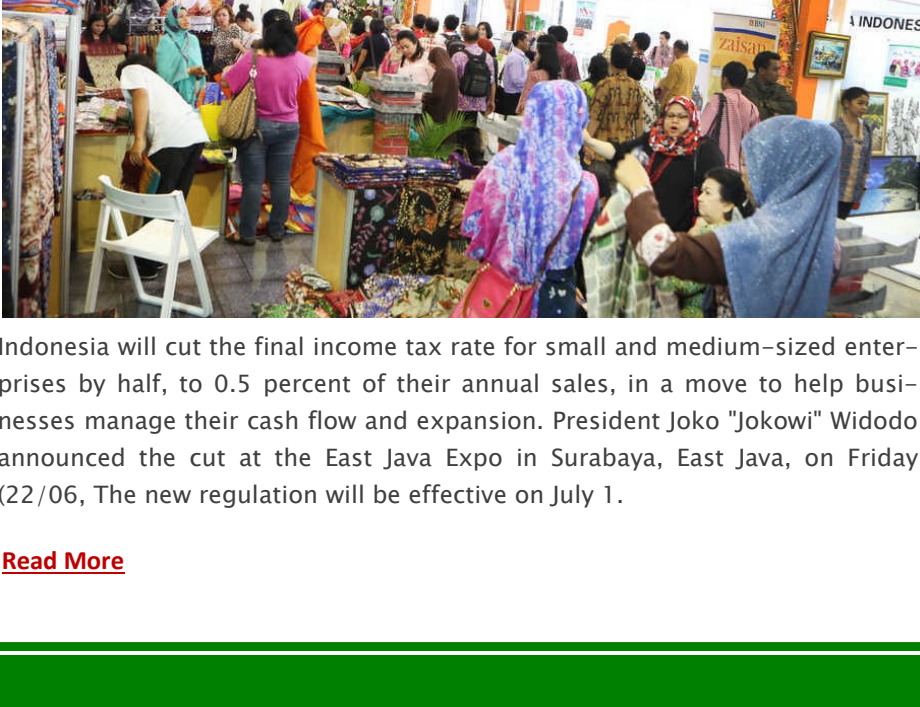


The taxable value of property (NJOP) in Jakarta has increased by 19.54 percent from the previous year, affecting property businesses in the capital that already find themselves in a difficult situation. "Currently, many people do not want to buy property because of the high prices and because of the taxation issue," said the chairman of the Indonesian Real Estate's Jakarta chapter.

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### Indonesia to impose language requirement for expat workers



INDONESIA'S government is looking to introduce language learning requirements under changes to its work visa scheme. The New York Times reported over the weekend that a decree issued from President Joko "Jokowi" Widodo will simplify the process of issuing work permits to foreigners, while also introducing a requirement for foreigners to undergo formal Indonesian language training. It would be the first country in Southeast Asia to do so. Levels of English literacy are relatively low in Indonesia.

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### Gov't Cuts Tax for Small and Medium Enterprises



Indonesia will cut the final income tax rate for small and medium-sized enterprises by half, to 0.5 percent of their annual sales, in a move to help businesses manage their cash flow and expansion. President Joko "Jokowi" Widodo announced the cut at the East Java Expo in Surabaya, East Java, on Friday (22/06). The new regulation will be effective on July 1.

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## IBAI Institutional News

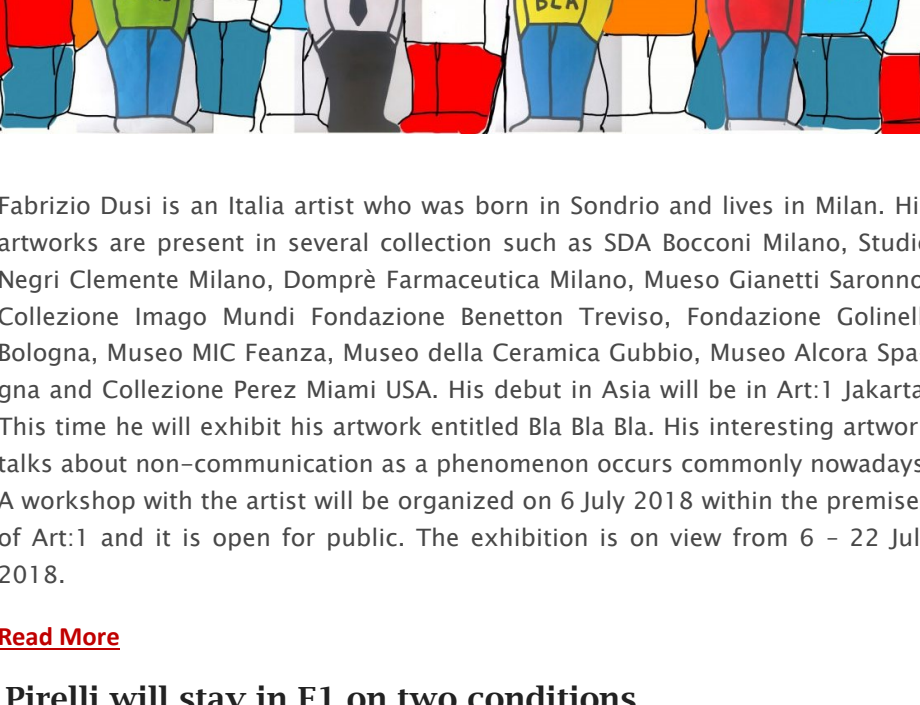
### Farewell Dinner of Mr. Augusto Paolo Scaglione



Monday, 9th July 2018 | IBAI held a farewell dinner for Mr. Augusto Scaglione one of IBAI Vice President, who will move overseas this year. The farewell dinner was held at Filippo D'Antoni's house at Menteng.

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### IBAI-AmCham-IABC-ICCC Joint Chambers Business Networking



28th June 2018 | Italian Business Association in Indonesia in cooperation with American Chamber, Indonesia Canadian Chamber of Commerce and Indonesia Australia Business Council held a joint chamber business networking in Ayana Hotel with theme Financial Services & FinTech.

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## IBAI Members News

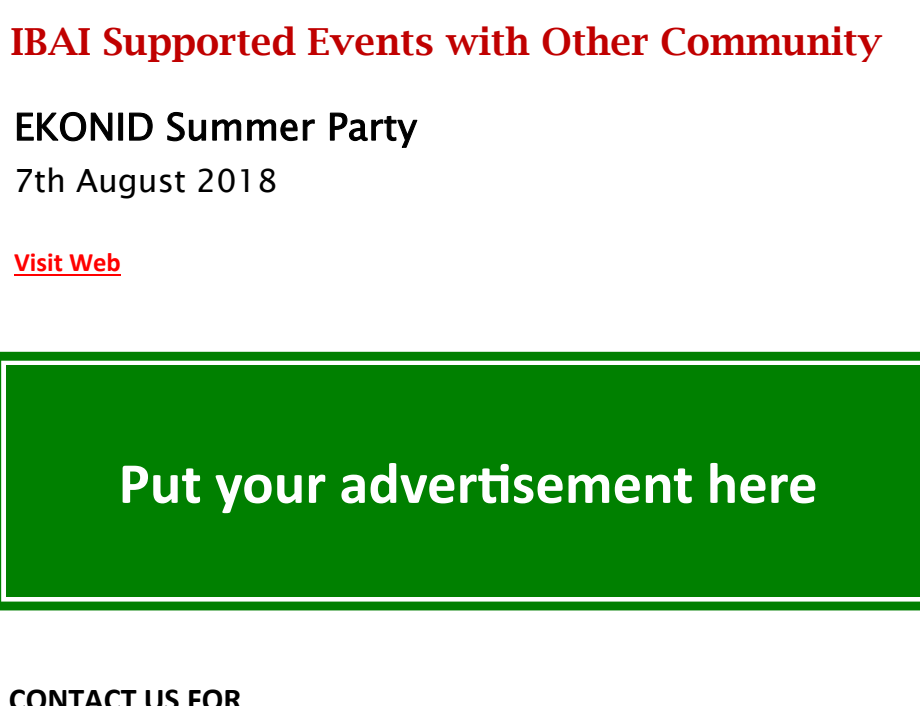
### Welcome New Member! PT. JAS Worldwide Indonesia



Established in 2008 in Jakarta, JAS Worldwide Indonesia is a subsidiary of the JAS Worldwide Group. With a staff of over 40 and strong offices in Jakarta, Surabaya and Balikpapan, we provide quality service with integrity and at a fair price. We offer international air and ocean services, including our in-house customs brokerage team, who is experienced at handling clearances into and out of Indonesia.

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### I Segreti di Arlecchino (The Secrets of Harlequin)



The Embassy of Italy and the Italian Cultural Institute are happy to present one of the masterpieces by Enrico Bonavera "The Secrets of Harlequin" for the first time in Indonesia. "The Secrets of Harlequin" was born almost by chance, with the desire to present the Mask and the Comedy in an unusual way, by combining traditional structured scenes with improvised plot.

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### Bla Bla Bla by Fabrizio Dusi



Fabrizio Dusi is an Italian artist who was born in Sondrio and lives in Milan. His artworks are present in several collections such as SDA Bocconi Milano, Studio Negri Clemente Milano, Dompre Farmaceutica Milano, Museo Gianetti Saronno, Collezione Imago Mundi Fondazione Benetton Treviso, Fondazione Golinelli Bologna, Museo MIC Feanza, Museo della Ceramica Gubbio, Museo Alcora Spagna and Collezione Perez Miami USA. His debut in Asia will be in Art:1 Jakarta. This time he will exhibit his artwork entitled Bla Bla Bla. His interesting artwork talks about non-communication as a phenomenon occurs commonly nowadays. A workshop with the artist will be organized on 6 July 2018 within the premises of Art:1 and it is open for public. The exhibition is on view from 6 - 22 July 2018.

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### Pirelli will stay in F1 on two conditions



The sole tyre supplier has a contract through to the end of the 2019 season, having taken the reins from Bridgestone back in 2011. There have been talks with Liberty Media over a contract renewal, but the Italian tyre maker has highlighted two important conditions if they are to sign to stay on. Marco Tronchetti Provera, Pirelli's CEO, has said that they will only sign if the deal is commercially viable to its business model, and that the sport much continue to be a technological challenge.

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### Eni to reduce interests in oilfields in Mexico, Indonesia



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### MB crusher attends INTERMAT ASEAN 2018



**ASEAN INTERMAT**  
**6 - 8 Sept 2018**  
 HALL 5-6, IMPACT EXHIBITION AND CONVENTION CENTRE, BANGKOK, THAILAND

THE SOUTHEAST ASIAN TRADE SHOW FOR CONSTRUCTION AND INFRASTRUCTURE

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## IBAI Supported Events with Other Community

### EKONID Summer Party

7th August 2018

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