

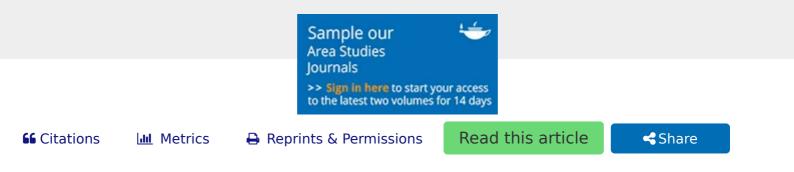




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Abstract

After a lengthy process of deliberation, the Indonesian parliament recently passed Law 17/2003 on State Finance. The prime objective of the legislation is to ensure that public finances are managed in an efficient, effective, transparent and accountable manner. To achieve this objective, the law stipulates the implementation of a number of reforms in the management of state finance. It therefore marks a major step forward in Indonesia's drive to establish a sound system of public finance management and realise good governance. This paper highlights some of the salient features of the new law and discusses its potential contribution to addressing Indonesia's chronic problems of corruption. It also highlights several problems that could affect the capacity of government to implement the new law effectively.

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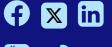
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