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Legal Model of State Intervention through Government Funding in the Digital Transformation and Sustainable Management of Red-and-White Rural/Urban Village Cooperatives

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Abstract: The legal model governing the financing of a unique form of cooperative management in Indonesia under Article 33 of the 1945 Constitution requires further clarification. According to this management model, the state should remain present in and support cooperatives as pillars of the national economy. The administration of President Prabowo Subianto has developed this cooperative management model through the establishment of more than 83,000 Red-and-White Rural/Urban Village Cooperatives (Koperasi Desa/Kelurahan Merah Putih [KDKMPs]) throughout Indonesia, utilizing digital transformation to strengthen transparency, accountability, and sustainability in modern cooperative management. This study adopts a normative legal methodology supported by an empirical approach. Legislation, interview findings, focus group discussions, and materials from national seminars were collected, analyzed, and interpreted. The study finds that the KDKMP financing legal model is characterized by state intervention through the government's direct financing of cooperatives using the state budget through state-owned banks as an implementation of constitutional economic principles concerning economic democracy and collective welfare.

Keywords: Red-and-White Rural/Urban Village Cooperative; Koperasi Desa/Kelurahan Merah Putih; State Intervention; Financing of Cooperatives; Digital Transformation; Pancasila Economics; Sustainability.

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1. Introduction

President Prabowo Subianto, through Presidential Instruction (Instruksi Presiden [Inpres]) No. 9 of 2025 concerning the Acceleration of the Establishment of Red-and-White Rural/Urban Village Cooperatives (Koperasi Desa/Kelurahan Merah Putih [KDKMPs]), instructed ministries/agencies, regional governments, and village governments to accelerate the establishment of cooperatives in 80,000 rural/urban villages across Indonesia. The objective is to promote national self-reliance through sustainable food self-sufficiency as part of the second Asta Cita, as well as to advance development from the village level for equitable economic distribution as part of the sixth Asta Cita toward Golden Indonesia (Indonesia Emas) 2045. This paper argues that the policy aims to revive the cooperative principles embodied in Article 33 of the 1945 Constitution of the Republic of Indonesia (Undang-Undang Dasar Negara Republik Indonesia Tahun 1945 [UUD '45]). Currently, more than 83,000 KDKMPs have been established throughout the country, and preparations for their operation are targeted for April 2026. This article conceptualizes KDKMPs, in relation to Article 33, as a new or sui generis cooperative management model in Indonesia (Afgani & Wanusmawatie, 2025).

However, significant legal issues and research gaps remain. The legal instrument used to justify KDKMPs is not a statute, but a presidential instruction. First, this raises issues regarding the hierarchy of laws and regulations. The use of a presidential instruction for this purpose is unusual and may raise concerns regarding legal sufficiency. Without a statute and relying solely on Inpres No. 9 of 2025, the government may not have a sufficiently strong legal basis to intervene in cooperatives, particularly non-conventional cooperatives such as KDKMPs, through direct financing using the state budget. Salsabil et al. (2025) argue that this approach may also be inconsistent with Law No. 25 of 1992 on Cooperatives and the principle of legality under the rule of law.

Second, there is a contradiction between the principle of cooperative autonomy and the extent of state intervention in KDKMPs. Within this KDKMP financing legal model, financing credit may be provided to KDKMPs through funds derived from the State Treasury under the authority of the Minister of Finance and distributed through the Association of State-Owned Banks (Himpunan Bank Milik Negara [Himbara]) (Afgani & Wanusmawatie, 2025; Hasanudin, 2025). As loans, these funds may be obtained through Himbara, as stipulated in Inpres No. 17 of 2025 concerning the Acceleration of Physical Development of Outlets, Warehouses, and Supporting Facilities for KDKMPs. In addition, based on Circular Letter (Surat Edaran [SE]) of the Minister of Home Affairs (Menteri Dalam Negeri [Mendagri]) No. 500.3/3428/SJ dated May 7, 2025, concerning the Acceleration of the Establishment of Red-and-White Rural/Urban Village Cooperatives and Letter from the Director General of Village Governance Development (Surat Direktur Jenderal Bina Pemerintahan Desa [Surat Dirjen Bina Pemdес]) at the Ministry of Home Affairs (Kementerian Dalam Negeri [Kemendagri]) No. 500.3/2076/BPD dated May 27, 2025, regarding the Codification of Activities for the Provision of Assistance in the Preparation of Notarial Deeds for the Red-and-White Rural/Urban Village Cooperatives, local governments are permitted to allocate funds from unexpected expenditure budgets or up to 3% of village funds to cover notarial services for KDKMP establishment deeds, up to Rp2.5 million per deed for more than 83,000 KDKMPs throughout Indonesia.

This arrangement raises concerns regarding legal conformity, particularly if the establishment of KDKMPs is assessed under Law No. 25 of 1992 (Irawansah et al., 2025; Nurkholis et al., 2023; Sabila & Toruan, 2024). At the same time, this practice

demonstrates a KDKMP financing legal model characterized by state intervention for rural economic empowerment (Irawansah et al., 2025). The role of Himbara as a distributor of state funds to KDKMPs indicates a shift in the cooperative management paradigm from autonomy, independence, democratic governance, and self-reliance in cooperatives in general.

For approximately 80 years, the principles of autonomy, independence, democratic governance, and self-reliance in cooperative management have arguably weakened under the regime of Law No. 25 of 1992. This condition gave rise to the idea of a KDKMP financing legal model involving the government, state-owned enterprises (SOEs), and village communities collaborating in accordance with the principle of Indonesian unity in Pancasila—the foundational philosophical ideology of the Indonesian state—through a joint financial system (Nadapdap et al., 2025; Perdana et al., 2025).

The KDKMP financing legal model described above utilizes the Cooperatives Law as a regulatory instrument (Baldwin et al., 2011; Guidi et al., 2020). It suggests reduced autonomy, independence, democratic governance, and self-reliance within the cooperative movement. The state intervenes in KDKMP financing in the name of social solidarity, particularly socio-economic justice, which constitutes the core of Pancasila Economics—an economic philosophy derived from Pancasila—and is further derived from Article 33 of UUD '45 (Koswara, 2025; Kusumasari, 2025; Latif, 2025; Supriyanti & Pertiwi, 2025).

Third, the utilization of digital transformation is also a characteristic of the KDKMP financing legal model to expand the potential for transparent and efficient cooperative governance. It has been argued that this reflects the principled nature of Indonesian cooperatives under Article 33 of UUD '45 (Hidayat & Kurniawan, 2023; Ifa, 2024; Rahman et al., 2024). The necessity of digital transformation in the KDKMP financing legal model is also consistent with the ideas of Yeung (2018) and Alnemr (2024) regarding the importance of algorithmic governance. Algorithms may mitigate the risk of losing democratic accountability in KDKMP management and help prevent fraud, corruption, and other criminal acts while supporting modern and sustainable governance (Rahmi et al., 2025; Sudirta et al., 2025).

The discussion above may be referred to as a KDKMP financing legal model or a sui generis cooperative financing legal model in Indonesia, as conceptualized by Skelcher and Smith (2015). This cooperative financing legal model, characterized by continuing state intervention in financing and supporting KDKMPs, directs cooperative management toward a model that is adaptive, participatory, and based on digital transformation (Baldwin et al., 2011; Gunningham et al., 1998). It is also aligned with Pancasila Economics in order to achieve social justice for all Indonesians (Halliday & Shaffer, 2015; Pulungan, 2019; Sudirta et al., 2025; Supriyanti & Pertiwi, 2025; Warsono, 2016).

Within this cooperative paradigm, a balance is sought between economic efficiency and social justice for all Indonesians (Nugraha, 2016; Rahman et al., 2024; Ralian et al., 2023; Sudirta et al., 2025). This reflects the idea of Indonesia's constitutional economy derived from Pancasila. It also reinforces the ideas of the country's founders, particularly Mohammad Hatta (Latif, 2025), as well as Margono Djohadikusumo (Agus, 2020). It is argued that this cooperative management model may support independent, prosperous, and sustainable development in Indonesia (Sudirta et al., 2025).

The emergence of KDKMPs is expected to support conventional cooperatives, which have remained relatively marginalized in Indonesia. There are approximately

131,617 conventional cooperatives compared with more than 83,000 KDKMPs. Conventional cooperatives have a total membership of approximately 29.8 million people. However, the capital owned by conventional cooperatives amounts to only around Rp105 trillion, while Rp161 trillion originates from external sources, with total assets reaching Rp293 trillion. This remains far below the assets of SOEs and private enterprises, both domestic and foreign, which reach tens of thousands of trillion rupiah. Moreover, tens of thousands of conventional cooperatives in Indonesia remain legally registered but inactive in practice.

Conventional cooperatives may therefore be viewed as reflecting an underdeveloped cooperative management model envisioned in Article 33 of UUD '45. The emergence of KDKMPs represents an effort to revive this model through the issuance of Inpres No. 9 of 2025.

2. Methods

This study employs a normative socio-legal research design integrating doctrinal legal analysis with qualitative empirical data. The socio-legal dimension is reflected in the collection of information through focus group discussions, institutional observations, and in-depth interviews with three KDKMP managers in Bantul, Sleman, and Klaten conducted in October 2025. An in-depth interview was also conducted on July 15, 2025, at KDKMP Sidomulyo, Yogyakarta, involving Sigit Tribawa, Chairperson; Tri Harjono, Secretary; Rusto Busono, Village Head; and Wisno Kumorojati, community leader. Additional materials were obtained from a national seminar on KDKMPs at Universitas Kristen Satya Wacana (UKSW) in November 2025. This study combines normative and empirical approaches in line with the socio-legal framework described by [Banakar and Travers \(2005\)](#) and the hybrid regulatory perspective discussed by [Gunningham et al. \(1998\)](#).

The primary legal source is UUD '45, with specific emphasis on Article 33. This study also examines Law No. 25 of 1992 on Cooperatives, Law No. 6 of 2014 on Villages, Law No. 27 of 2022 on Personal Data Protection (PDP), and Law No. 11 of 2008 concerning Electronic Information and Transactions (EIT), as amended by Law No. 19 of 2016 and Law No. 1 of 2024. These sources are supplemented by ministerial regulations and a ministerial circular letter governing cooperative financing schemes.

Secondary legal materials, including books, academic journals, and relevant newspaper reports related to the KDKMP economic and cyber law model, were also collected and analyzed. [Sulistiyo et al. \(2025\)](#) identified relevant research trends concerning cooperatives; [Koswara \(2025\)](#) emphasized the importance of discussions grounded in Pancasila Economics; [Hasanudin et al. \(2025a\)](#) examined the legal validity of KDKMP financing through Himbara; [Latif \(2025\)](#) explored Pancasila Economics in the context of Mohammad Hatta's ideas; and [Sukardi et al. \(2024\)](#) discussed the theoretical basis of digital transformation and state intervention.

Empirical data were collected through interviews with cooperative administrators, Ministry of Cooperatives (Kementerian Koperasi [Kemenkop]) officials, and local government officials during a field visit to KDKMP Bentangan in Klaten, Central Java, which served as a pilot location for the national KDKMP program inaugurated by President Prabowo Subianto on July 21, 2025. Additional data were collected from the Sidomulyo Farmers' Group Association in Sleman and Bantul, Yogyakarta. The selection of these locations was intended to reflect institutional diversity and policy relevance. Data were analyzed qualitatively using a grounded normative analysis approach described by [Halliday and Shaffer \(2015\)](#),

which connects empirical evidence with legal norms operating in institutional practice.

This study employs a regulatory governance analysis framework highlighting the legal regulations governing the KDKMP financing legal model, following [Lodge and Wegrich \(2012\)](#). The analytical process is qualitative, consistent with [Creswell and Poth \(2017\)](#). This study focuses on the KDKMP financing legal model and management practices within the Indonesian context. Empirical observations were limited to selected KDKMPs in Central Java and Yogyakarta, particularly within pilot implementation clusters, and therefore do not represent all 83,000 KDKMPs nationwide.

3. Results and Discussion

3.1. Key Instruments of Economic Democracy in Indonesia

Article 33 of UUD '45 mandates that “the national economy shall be organized as a joint venture based on the principle of kinship”. This constitutional principle places cooperatives as a key instrument of economic democracy in Indonesia ([Pulungan, 2019](#); [Ralian et al., 2023](#); [Warsono, 2016](#)). Within this framework, state intervention in cooperatives is intended to ensure welfare, including equity, fair efficiency, and sustainability within the people’s economic system ([Nugraha, 2016](#)). However, the Cooperatives Law has not fully institutionalized the cooperative management model reflected in KDKMPs under Article 33 ([Latif, 2025](#)).

The philosophy underlying KDKMPs is closely related to the ideas of Mohammad Hatta, who emphasized economic democracy. Hatta positioned cooperation and deliberation as pillars of cooperative norms ([Latif, 2025](#)). Within his philosophical framework, cooperatives function as both legal entities and instruments of collective welfare. Similarly, R. M. Margono Djojohadikusumo placed cooperatives at the forefront of rural economic independence ([Hasanudin et al., 2025a](#); [Koswara, 2025](#)).

Post-reform developments in Indonesia since 1998 have witnessed increasing forms of state regulatory intervention in cooperatives. [Muijs \(2025\)](#), [Afgani and Wanusmawatie \(2025\)](#), [Baldwin et al. \(2011\)](#), [Guidi et al. \(2020\)](#), and [Sulistiyo et al. \(2025\)](#) argue that state intervention in cooperative financing is influenced by utilitarian considerations ([Gupta, 2014](#)). Such intervention is considered necessary because many cooperatives face capital constraints, managerial limitations, low human resource capacity, and insufficient transparency ([Rizki et al., 2024](#)). State intervention in cooperatives is therefore viewed as part of a modern cooperative management approach that seeks to maintain fairness, public welfare orientation, accountability, and cooperative independence ([Sukardi et al., 2024](#)).

Currently, funds from Himbara are being allocated to more than 83,000 KDKMPs. Each KDKMP is projected to receive a minimum loan of Rp3 billion through state-owned enterprise PT Agrinas Pangan Nusantara ([Hasanudin et al., 2025a](#)). [Koswara \(2025\)](#) argues that state intervention within this cooperative management model may blur the boundary between cooperative autonomy and bureaucratic dependence, thereby creating legal ambiguity regarding responsibility, risk distribution, and authority.

Furthermore, [Hasanudin et al. \(2025b\)](#) argue that the KDKMP financing legal model still relies primarily on ministerial instructions rather than stronger legislative instruments. This condition may create gaps in legal accountability and increase the potential for moral hazard ([Kusumasari, 2025](#); [Salsabil et al., 2025](#)). [Salsabil et al. \(2025\)](#) further argue that the use of a presidential instruction may create tensions

between central government policy and regional autonomy, particularly regarding villages as regulated under Articles 18 and 18B of UUD '45 and the Villages Law.

To support financial accountability and transparency, cooperatives in Indonesia have increasingly adopted digital transformation mechanisms. This development is regulated under Regulation of the Minister of Cooperatives and Small and Medium Enterprises (Peraturan Menteri Koperasi dan Usaha Kecil dan Menengah [Permenkop UKM]) No. 2 of 2024 concerning Cooperative Accounting Policies, which requires digital compliance-based reporting systems (Okfitasari & Suprihatin, 2025). The regulation reflects state intervention through integrated audit mechanisms involving the Ministry of Cooperatives and Small and Medium Enterprises (Kementerian Koperasi dan Usaha Kecil dan Menengah [Kemenkop UKM]) and local governments. According to Hidayat and Kurniawan (2023), the digital transformation of cooperatives strengthens the legal model of state intervention but should remain subject to the principles of personal data protection under the PDP Law. This is important to prevent violations of privacy rights and algorithmic bias within digital governance systems (Alnemr, 2024; Rahman et al., 2024; Sukardi et al., 2024; Yeung, 2018).

Based on the management theory of Skelcher and Smith (2015), the KDKMP financing legal model combines the roles of the state and the market (Hasanudin, 2025; Hasanudin et al., 2025a). Astutik and Rizki A. (2025) further demonstrate that coordinated guidance mechanisms create a pattern of regulatory co-management. Inpres No. 17 of 2025 reinforces this framework by assigning PT Agrinas Pangan Nusantara, assisted by the Indonesian National Armed Forces, to build more than 83,000 KDKMP outlets, warehouses, and supporting facilities throughout Indonesia using funding from Daya Anagata Nusantara Investment Management Agency.

The KDKMP financing legal model also reflects the economic philosophy of Pancasila. It emphasizes values such as humanity, justice, and solidarity as foundational principles of national economic law (Latif, 2025; Supriyanti & Pertiwi, 2025). This financing legal model may therefore be understood as a form of moral architecture in economic governance (Latif, 2025). In line with Rahmi et al. (2025), Pancasila is viewed as the normative foundation underlying KDKMP financing legal management in balancing the pressures of capitalism (Gunningham et al., 1998).

3.2. Regulations Governing the KDKMP Financing Scheme

The legal scheme governing KDKMP financing involves PT Agrinas Pangan Nusantara and Himbara as SOEs under Inpres No. 17 of 2025. This differs from conventional cooperatives, which are generally regulated under an autonomous management framework emphasizing independence and member participation under the Cooperatives Law. It is therefore argued that, since the introduction of KDKMPs, the principles of independence and member participation have acquired new meanings within the KDKMP financing legal model. KDKMPs require state intervention to finance the construction of physical outlets, warehouses, and supporting facilities (Afgani & Wanusmawatie, 2025; Hasanudin et al., 2025a).

The KDKMP financing legal model is consistent with the interpretation of Baldwin et al. (2011), which suggests that modern cooperative management may require state intervention (Guidi et al., 2020). The involvement of SOEs, the Indonesian National Armed Forces, and government bureaucratic structures from the central to local levels constitutes a key characteristic of this cooperative management model (Hasanudin, 2025; Saputri et al., 2025).

Interviews, focus group discussions, and two national seminars involving Kemenkop's representatives at UKSW in November 2025 revealed a significant need for stronger and more explicit legal norms governing this cooperative management model. Hasanudin et al. (2025b) note that the implementation of the KDKMP financing legal model still relies primarily on Inpres No. 9 of 2025, Implementation Guidelines of the Minister of Cooperatives No. 1 of 2025 concerning the Establishment of KDKMPs, a ministerial circular letter, and, more recently, Inpres No. 17 of 2025, rather than on the Cooperatives Law. Consequently, Halliday and Shaffer (2015) suggest that a legal vacuum may emerge within the national legal system governing KDKMPs, potentially leading to inconsistencies in policy and administrative implementation.

State intervention in the KDKMP financing legal model has thus far relied on emergency-oriented legal instruments, including SE Mendagri No. 500.3/3428/SJ and Surat Dirjen Bina Pemdes Kemendagri No. 500.3/2076/BPD (Irawansah et al., 2025; Nurkholis et al., 2023; Sabila & Toruan, 2024). This reflects a form of direct fiscal intervention by the state during the establishment phase of KDKMPs, which may still require support through stronger and more comprehensive regulations (Nadapdap et al., 2025).

The need for a stronger regulatory basis for KDKMPs is linked to the expanding role of state authorities in cooperative governance (Lodge & Wegrich, 2012). Kusumasari (2025) demonstrates that state assistance to KDKMPs requires coordinated regulatory supervision involving Kemenkop, Kemendagri, the Ministry of Finance (Kementerian Keuangan [Kemenkeu]), and the Ministry of Villages and Development of Disadvantaged Regions (Kementerian Desa dan Pembangunan Daerah Tertinggal [Kemendes PDT]), among others (Rahman et al., 2024). Sukardi et al. (2024) further argue that digital transformation also requires strong regulatory support within the KDKMP financing legal model. At present, the KDKMP financing legal model is supported by the PDP Law (Gunningham et al., 1998).

Baldwin et al. (2011) argue that administrative implementation based on weak legal foundations may threaten accountability within the KDKMP financing model in the long term. Similar findings are presented by Sulistiyo et al. (2025). Accordingly, Koswara (2025) and Rahman et al. (2024) emphasize the need for accountability norms and standards governing both regulators and regulated entities, including KDKMPs. Lodge and Wegrich (2012) argue that such regulations should establish clear legal boundaries for KDKMP governance to ensure compliance with the law. Koswara (2025) further notes that applying principles of good cooperative governance, including transparency, accountability, responsibility, independence, and fairness, strengthens the KDKMP management model (Latif, 2025; Rizki et al., 2024).

Digital transformation within the KDKMP model also requires comprehensive regulatory support (Kurniawan, 2022; Rahman et al., 2024), covering member registration, deposit recording, and credit distribution through digital platforms. The role of Kemenkop, representing the state, is necessary to ensure the establishment of regulations governing cooperative digital transformation, including e-reporting, e-registration, and the integration of financial technology platforms into financing distribution systems. Ifa (2024) argues that regulating the KDKMP digital transformation process may improve service quality and financial performance. Muijs (2025) further suggests that this development reflects a shift in the cooperative financing legal model toward digital coordination, consistent with

Yeung's (2018) view of digital transformation as a mechanism influencing human and organizational behavior.

Hillo et al. (2025) demonstrate that digital transformation regulations also strengthen the accountability of cooperative members, administrators, and managers. Alnemr (2024) argues that such regulations may prevent the risk of algocratic shortcuts, namely the transfer of decision-making authority from humans to technical systems without adequate public correction mechanisms. At present, digital data reporting and processing systems are regulated under the PDP Law and the EIT Law (Hidayat & Kurniawan, 2023).

According to Puspita (2025), regulations governing digital transformation support collective welfare and contribute to the development of an inclusive digital bureaucracy. Rahman et al. (2024) emphasize that this reflects the principle of social justice in Pancasila, from which Article 33 of UUD '45 derives the concept of human-centered digital governance rather than governance that replaces human roles. This principle also applies to the KDKMP financing legal model and aligns with the views of Baldwin et al. (2011) and Gunningham et al. (1998), who emphasize reflexive governance capable of learning and adapting through digital and participatory feedback mechanisms.

3.3. Regulatory Mapping and Key Findings

The cooperative management system in Indonesia operates within a layered and fragmented regulatory environment. At the constitutional level, the framework is derived from Pancasila and Article 33 of UUD '45, which states that the economy shall be organized as a joint venture based on the principle of kinship (Koswara, 2025; Latif, 2025). Within this constitutional framework, state intervention as part of the KDKMP financing legal model began with the Villages Law, particularly Article 87(2), which opened opportunities for the establishment of rural economic institutions. However, KDKMP as a new cooperative legal model is not yet fully supported by adequate modern legal instruments (Koswara, 2025; Latif, 2025). Hasanudin et al. (2025b) argue that the KDKMP financing legal model through Himbara credit facilities funded by the state budget lacks sufficiently clear legal regulation. Skelcher and Smith (2015) further suggest that the KDKMP financing legal model blurs the boundary between the public and private spheres.

Impres No. 9 of 2025 regulates the acceleration of KDKMP establishment. Subsequently, Surat Dirjen Bina Pemdes Kemendagri No. 500.3/2076/BPD and SE Mendagri No. 500.3/3428/SJ were issued, allowing KDKMP notarial funding through regional budgets or village funds. However, circular letters do not possess the same binding legal force as statutes. Halliday and Shaffer (2015) describe such conditions as a form of legal disorder within regulatory governance.

Interviews with the head of KDKMP Srimulyo in Klaten and administrators of the Sidomulyo Farmers' Group Association in Sleman and Bantul indicate that the legal arrangements underlying the KDKMP financing legal model between Himbara and Kemendes PDT have resulted in duplication of reporting mechanisms and inconsistencies in performance indicators. According to Guidi et al. (2020), this reflects a form of multi-actor governance that may contribute to regulatory fragmentation.

An overview of the overlapping regulatory landscape within the KDKMP financing legal model can be seen in Table 1. The mapping indicates that regulations governing cooperatives in Indonesia remain insufficiently integrated. The Cooperatives Law provides the organizational framework, the Villages Law provides fiscal instruments,

while the PDP Law and the EIT Law establish technological standards, all operating without comprehensive systemic synchronization. As a result, regulations may overlap without integrated reporting standards. Baldwin et al. (2011) describe such conditions as a form of systemic regulatory disharmony that may undermine the coherence of the Cooperatives Law and the sustainability of economic institutions in Indonesia.

Table 1. Mapping of Cooperative Legislation in Indonesia

Legal Instrument	Scope of Regulation	Implementing Agency	Main Relevance for Cooperatives	Identified Legal or Governance Gap	Supporting Literature
Law No. 25 of 1992 on Cooperatives	Establishes the legal identity of cooperatives, their structure, and member-based governance.	Ministry of Cooperatives and Small and Medium Enterprises	Provides a basic definition of cooperative autonomy and member control.	Outdated; lacks provisions on digitalization hybrid finance, and inter-ministerial coordination.	Rizki et al. (2024) and Sulistiyo et al. (2025)
Law Number 6 of 2014 concerning Villages	Grants villages fiscal autonomy and the authority to establish economic entities.	Ministry of Villages, Disadvantaged Regions, and Transmigration	Enables the formation of village cooperatives (KMP) and BUMDes.	No integration with cooperative law; classification of state capital vs. member capital is unclear	Hasanudin et al. (2025b) and Kusumasari (2025)
Law Number 11 of 2008 concerning Electronic Information and Transactions (ITE)	Regulates electronic transaction, records, and digital authentication.	Ministry of Communication and Information Technology (Kominfo)	Legalizes digital cooperative operations and online transaction.	No provisions for e-cooperative governance, electronic voting, or cybersecurity compliance	Kurniawan (2022) and Sukardi et al. (2024)
Law No.27 of 2022 concerning Personal Data Protection (PDP)	Establishes principles for data collection, processing, and protection.	Ministry of Communication and Information Technology (Kominfo)	Relevant for cooperatives that manage members' financial data.	Does not have specific implementation guidelines for cooperative institutions	Rahman et al. (2024)
Presidential Instruction No. 9 of 2025 concerning the Acceleration of KMP Formation	Instructs relevant ministries to formulate funding policies and support access to financing for KMP.	The Coordinating Ministry formulates funding policies and places state finances under HIMBARA	Serves as the basis for the administration of HIMBARA cooperative financing.	Rapid implementation means that detailed regulations from various ministries are still being issued, highlighting ongoing challenges of harmonization and clarity	Rahman et al. (2024)

3.4. The Need for a Regulatory Ecosystem for Cooperatives

The KDKMP financing legal model requires a regulatory ecosystem for cooperatives that systematically governs cooperative institutions, finance, and digital transformation (Hasanudin et al., 2025b; Sulistiyo et al., 2025). However, the institutional framework for cooperatives still primarily relies on the Cooperatives Law, while the KDKMP financing legal model itself is regulated primarily through Inpres No. 9 of 2025. The Cooperatives Law alone has not fully accommodated digital accounting and reporting practices in cooperative governance (Sulistiyo et al., 2025). Permenkop UKM No. 2 of 2024 attempts to address this regulatory gap through digital-based reporting standards (Okfitasari & Suprihatin, 2025). Collectively, these legal instruments strengthen the state's role as a regulatory coordinator (Gunningham et al., 1998).

Salsabil et al. (2025) argue that the establishment of KDKMPs through Inpres No. 9 of 2025 presents legal challenges because a presidential instruction does not provide a sufficiently strong attribution basis for establishing a public legal entity. The Inpres also creates risks of excessive administrative discretion (*ultra vires*) and

potential regulatory overlap with Village-Owned Enterprises (BUMDes) regulated under the Villages Law.

The legal basis for the KDKMP financing legal model is also linked to Law No. 17 of 2003 on State Finance, Law No. 1 of 2004 on State Treasury, and Government Regulation No. 23 of 2020 concerning the Implementation of the National Economic Recovery Program. These regulations provide a legal basis for state financing of cooperatives through state-owned financial institutions.

However, [Perdana et al. \(2025\)](#) note that supervision of financing for cooperatives frequently overlaps between Kemenkop and the Financial Services Authority. This overlap creates jurisdictional dualism in financial supervision and accountability. [Bovaird \(2014\)](#) refers to this condition as “a policy attribution dilemma” in identifying a single basis for policy responsibility. According to [Guidi et al. \(2020\)](#), regulatory fragmentation such as that within the KDKMP financing legal model may consequently create legal uncertainty.

The digital transformation of cooperatives has not yet been fully supported by synchronized financial and institutional regulations, despite the increasing use of digital systems for bookkeeping, membership administration, and financing transactions ([Hidayat & Kurniawan, 2023](#); [Ifa, 2024](#)). According to [Yeung \(2018\)](#) and [Hillo et al. \(2025\)](#), this condition may encourage forms of algorithmic governance, namely the use of algorithms in decision-making processes that potentially reduce human deliberative functions. [Alnemr \(2024\)](#) describes this risk as an algocratic shortcut, namely digital efficiency achieved at the expense of economic democracy. [Rahman et al. \(2024\)](#) and [Sukardi et al. \(2024\)](#) therefore recommend greater harmonization between digital governance regulations and the Cooperatives Law.

The findings above indicate that the KDKMP financing legal model still requires harmonized regulation concerning cooperatives, finance, and digital technology through legislation. [Gunningham et al. \(1998\)](#) and [Baldwin et al. \(2011\)](#) argue that strong legal regulations should guarantee coordination mechanisms among actors rather than relying solely on hierarchical commands. Ideally, regulations governing the KDKMP financing legal model should evolve toward an integrated regulatory ecosystem, namely a legal system combining rule-based, market-based, and value-based principles within a unified normative framework aligned with Pancasila values ([Sudirta et al., 2025](#); [Supriyanti & Pertiwi, 2025](#)).

This study also found that the regulations underlying the KDKMP financing legal model remain highly dependent on central government instructions and financing implementation norms issued through Himbara. In practice, some cooperatives at the rural level continue to refer to Permenkop UKM No. 9 of 2020 concerning Supervision of Cooperatives, which was enacted before the KDKMP concept was introduced. [Halliday and Shaffer \(2015\)](#) describe such conditions as a transitional legal order in disarray. [Muijs \(2025\)](#) and [Perdana et al. \(2025\)](#) argue that this situation may generate cross-sectoral miscommunication that contributes to regulatory fatigue and institutional exhaustion. [Sulistiyo et al. \(2025\)](#) further find that KDKMPs still lack regulatory alignment, potentially undermining their sustainability. Similar findings are presented by [Hasanudin et al. \(2025b\)](#) and [Sulistiyo et al. \(2025\)](#), who note that the Indonesian cooperative sector often experiences institutional instability due to inconsistent regulations and excessive dependence on short-term administrative policies.

The legal model governing KDKMPs reflects a modern regulatory approach in which law functions as a coordination mechanism among actors, including the state, financial institutions, and rural communities. [Baldwin et al. \(2011\)](#) emphasize that

modern regulatory systems cannot rely solely on hierarchy and formal compliance. Instead, regulation of cooperatives should function as a coordinative framework governing interactions among heterogeneous actors rather than merely operating as a top-down enforcement instrument. Within the KDKMP financing legal model, regulatory authority is distributed across Kemenkop, Kemendes PDT, Kemenkeu, Himbara, and local governments. Guidi et al. (2020) therefore argue that instruments such as Inpres No. 9 of 2025 should be strengthened through legislation governing the distribution of authority and mechanisms for coordination, negotiation, and mutual institutional recognition rather than relying solely on hierarchical enforcement.

Furthermore, regulations underpinning the KDKMP financing legal model should include legal mechanisms enabling institutional learning, feedback, and continuous adaptation. Gunningham et al. (1998) describe such regulations as encouraging regulated entities to internalize norms through participation and performance evaluation rather than merely through sanctions. The regulatory framework should therefore clarify which institutions audit programs operated by cooperatives, resolve disputes concerning financial management, and certify compliance within the context of digital transformation (Hasanudin et al., 2025a).

Regulations governing the KDKMP financing legal model should also reflect the values of Pancasila as a moral economic framework (Latif, 2025; Supriyanti & Pertiwi, 2025). Claims regarding the implementation of Pancasila values should be supported through meaningful and non-centralized member participation. Sudirta et al. (2025) and Rahmi et al. (2025) further argue that constitutional and cultural normative structures require regulatory approaches that are not purely technocratic (Alnemr, 2024; Hillo et al., 2025). Consequently, Hillo et al. (2025) emphasize that public understanding of digitally implemented norms should be supported by transparent and understandable algorithmic systems.

Alnemr (2024) further warns that regulations should not generate democratic harm through algocratic shortcuts (Guidi et al., 2020). In this context, law functions as a bridge between public legitimacy and administrative effectiveness. The Jaga Desa program, coordinated by the Attorney General's Office and incorporated into the framework of the KDKMP financing legal model, should therefore be synchronized among state institutions in supervising cooperatives through digital transformation mechanisms.

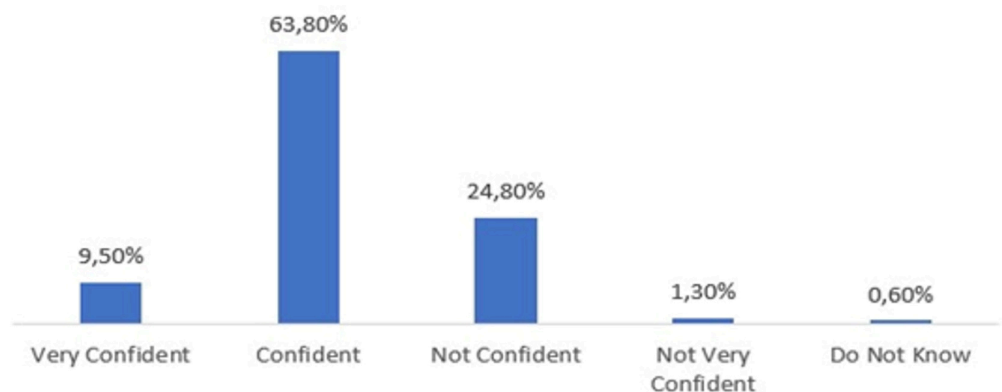


Figure 1. Confidence in the Prosecutor's Office in Overseeing the Red-and-White Rural/Urban Village Cooperatives

Source: Confidence in the Attorney General's Office in Supervising Red-and-White Rural/Urban Village Cooperatives (Kompas TV, 2025).

Figure 1, presenting the results of a Kompas Research and Development survey conducted on October 22–25, 2025, indicates that 73.3% of respondents were confident or very confident in the Attorney General's Office's ability to support oversight within the KDKMP financing legal model utilizing digital transformation. However, such public confidence should be supported by clear regulations governing the supervisory role of the Attorney General's Office through the Jaga Desa program as an integral part of the KDKMP financing legal model based on state intervention.

The findings illustrated in Figure 1 suggest that the KDKMP financing legal model based on state intervention through legal instruments is publicly acceptable. This finding is also broadly consistent with democratic values associated with the global cooperative movement, particularly participation and transparency.

Digital transformation has become a priority within the normative and institutional changes supporting the KDKMP financing legal model. This transformation includes the automation of credit scoring, repayment monitoring, reporting to Kemenkeu, and supervision by Daya Anagata Nusantara Investment Management Agency. Yeung (2018) and Hillo et al. (2025) describe such developments as forms of algorithmic governance, namely decision-making processes increasingly driven by data, algorithms, and computational logic.

Nevertheless, algorithmic governance also carries risks. Alnemr (2024) warns against algocratic shortcuts. This finding is consistent with Hillo et al. (2025), who argue that the legitimacy of algorithmic decision-making depends on transparency, explainability, and auditability, all of which remain important challenges in developing digital infrastructure to support digital transformation in cooperatives through KDKMPs. This phenomenon reflects what Rahman et al. (2024) describe as strengthening cooperatives in digital adaptation, characterized by rapid technological development accompanied by the gradual adaptation of legal norms.

The digital transformation of cooperatives through KDKMPs also reinforces the principles of Pancasila Economics, whereby decision-making should reflect justice, deliberation, and social responsibility, as emphasized by Supriyanti and Pertiwi (2025) and Sudirta et al. (2025). Within this framework, Pancasila functions as a normative anchor for the digitized KDKMP financing legal model by emphasizing that technology should serve as an instrument of just and civilized humanity rather than replace human roles.

Alnemr (2024) further cautions that excessive reliance on data-driven decision-making may erode the democratic substance of cooperative institutions by shifting legitimacy away from human deliberation. Within the KDKMP financing legal model, globalization and technological acceleration therefore require the modernization of human rights-based ethical systems while maintaining procedural accountability and participatory values (Gunningham et al., 1998; Hillo et al., 2025; Rahmi et al., 2025).

3.5. Pancasila Economics as the Legal Framework for a Sustainable Cooperative

The regulations governing the KDKMP financing legal model embody the values of the Pancasila Economics concept described above. Pancasila, as formulated in the Preamble to UUD '45, constitutes a normative paradigm that inspires state intervention in the operation of KDKMPs as a new type of cooperative in Indonesia. According to Mohammad Hatta, Pancasila Economics reconciles market rationality with social solidarity and social justice (Koswara, 2025; Latif, 2025). This paradigm positions cooperatives not merely as instruments for accumulating profits, but as

vehicles for shared prosperity and a balance between material progress and moral integrity (Sudirta et al., 2025; Supriyanti & Pertiwi, 2025).

Supriyanti and Pertiwi (2025) describe the balance between cooperatives as business entities and as vehicles for shared moral integrity through three characteristics: (1) human-centered governance, affirming human dignity in collective decision-making; (2) solidarity-based accountability, which replaces coercive compliance with moral responsibility to the community; and (3) equitable distribution, which ensures that policy outcomes do not create concentrations of power or wealth. These three principles inform the regulations governing the KDKMP financing legal model.

Sudirta et al. (2025) further elaborate the meaning of Pancasila Economics underlying the legal instruments governing the KDKMP financing legal model. According to Sudirta et al. (2025), Pancasila Economics upholds the principles of deliberation, kinship, and equitable openness. These principles also function to counterbalance the dominance of algorithmic governance in digital transformation so that it remains aligned with human values (Rahmi et al., 2025). Rahmi et al. (2025) further argue that digital transformation in the KDKMP financing legal model should not prioritize procedural efficiency over substantive justice. This is consistent with the reflexive regulatory governance model proposed by Guidi et al. (2020), which emphasizes the importance of regulations that incorporate social values, including those embodied in Pancasila Economics.

In this regard, the findings of the study indicate that decision-making in special deliberations concerning the establishment of KDKMPs is conducted openly and collectively in a democratic manner. This reflects the ethical participation promoted in Pancasila Economics, which seeks to avoid bureaucratization and regulatory capture, as discussed by Bovaird (2014) and Skelcher and Smith (2015). The results of the social survey also indicate public optimism regarding the financing legal model for cooperatives implemented through KDKMPs, which requires active state involvement and support for cooperatives. Figure 2 shows that 64.3% of respondents are confident or very confident that there is strong social support for the KDKMP financing legal model, which emphasizes state intervention based on community empowerment.

According to Latif (2025) and Sudirta et al. (2025), Pancasila Economics teaches that the state should neither neglect the people's economy nor dominate it excessively. Accordingly, the KDKMP financing legal model, which involves state intervention and the use of state budget through Himbara financing mechanisms,

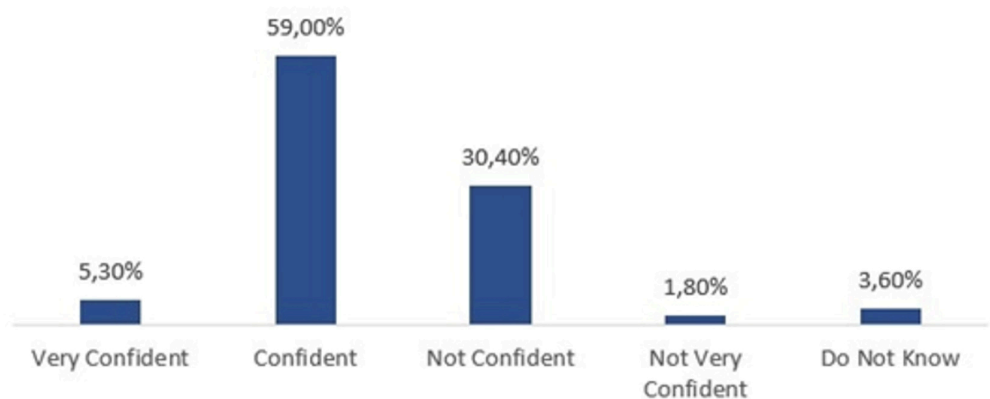


Figure 2. Confidence in the Red-and-White Rural/Urban Village Cooperatives in Driving the Village Economy

Source: *Belief in KMP in Driving the Village Economy (Kompas TV, 2025)*.

represents a form of regulated empowerment that remains grounded in moral economic principles and public participation, both of which are essential values in the global cooperative movement.

Latif (2025) further states that Pancasila Economics serves as the normative basis for legal instruments governing the financing legal model for cooperatives, including KDKMPs, by shaping public character and civic virtue. State intervention in KDKMPs is therefore grounded in moral integrity. The state acts as a facilitator and guardian of collective welfare rather than merely as an administrative authority. Through the KDKMP financing legal model, Indonesia may demonstrate that the modernization of the cooperative economy and digital technology does not necessarily undermine moral values, but can instead develop alongside a legal system that is just, humane, and grounded in social solidarity.

4. Conclusion

The KDKMP financing legal model requires state intervention through the government. The forms of state intervention include regulatory measures, fiscal support, asset ownership and control through PT Agrinas Pangan Nusantara, and the involvement of village heads as heads of the supervisory division within KDKMPs. The state should remain present in supporting KDKMPs and may use state budget under its control to finance and guarantee KDKMPs. Such state intervention constitutes a form of facilitative rather than coercive intervention. This financing legal model for cooperatives is consistent with the legal ideals embodied in Article 33 of UUD '45 and derived from Pancasila. For example, the state finances the establishment of KDKMPs through funds distributed via Himbara. The state also plays a role as a facilitator and guarantor of legal certainty. Furthermore, state intervention in KDKMP financing incorporates sustainable digital transformation.

Digital transformation, which is also a characteristic of the KDKMP financing legal model, utilizes digital systems to oversee financing for cooperatives while maintaining legal protection rather than functioning as a tool of domination. This reflects the principles of Pancasila Economics, which embody values such as justice, deliberation, mutual cooperation, and democratic independence. These values constitute the normative foundation within the constitutional framework governing the KDKMP financing legal model, which emphasizes state intervention in cooperatives so that cooperatives may function effectively as a pillar of the Indonesian economy.

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