

FRAMING ECONOMIC STABILITY THROUGH LANGUAGE: A CRITICAL DISCOURSE ANALYSIS OF REDENOMINATION NEWS COVERAGE

Muhammad Fahri Jaya Sudding¹, Surya Anantatama Sembiring²,
Musdalifah³, Citra Dwi Safitri⁴
Universitas Negeri Makassar, Indonesia

Email: ¹fahrisudding@unm.ac.id, ²suryaantatamas@unm.ac.id,
³musdalifahmansur@unm.ac.id, ⁴citra.dwi@unm.ac.id

ABSTRACT

Economic news plays a crucial role in shaping public understanding of monetary policy, yet linguistic analyses on how economic stability is framed in Indonesian media remain limited. Existing studies tend to focus on macroeconomic impacts of redenomination rather than its discursive construction, creating a gap in understanding how language produces and circulates economic ideologies. This study aims to investigate how Indonesian online news frames the issue of rupiah redenomination through linguistic choices, discursive strategies, and representations of economic stability. Using Norman Fairclough's Critical Discourse Analysis (CDA), the selected news article was analysed across five levels: textual analysis, discursive practice, social practice, integrated interpretation, and explanatory critique. The findings reveal a tension between government efforts to present redenomination as a progressive policy and experts' cautionary discourse emphasising inflation risks, high implementation costs, and public unpreparedness. The article ultimately constructs redenomination as a potentially destabilising policy through its privileging of technocratic voices and framing of uncertainty. The study concludes that linguistic framing in economic news significantly influences public perception by reinforcing ideologies of fiscal prudence and market caution.

Keywords: *critical discourse analysis, redenomination discourse, Fairclough's framework, framing, media representation*

INTRODUCTION

The Indonesian currency, the Indonesian rupiah (IDR), has long been characterised by large nominal values and complex denominations in domestic financial transactions and public discourse. Recently, government officials have revisited the idea of redenominating the rupiah, for instance, a proposal to simplify the currency by converting Rp1,000 into Rp1. Government representatives, such as

Purbaya Yudhi Sadewa, argued that this would streamline transactions, enhance the credibility of the currency, and support Indonesia's economic modernisation as well as simplify monetary circulation and improve national economic credibility.. Although presented as a technical adjustment, this proposal represents a discursive event that reflects broader relations of power, ideology, and policy communication in Indonesia's financial sphere.

In media discourses, the redenomination proposal is framed not only as an efficiency measure but also as a symbol of national development, economic sovereignty, and financial credibility. This raises key questions: how is the redenomination of the rupiah represented in the online media of Indonesia? What linguistic and discursive mechanisms are used to legitimise or contest this policy? And what broader ideologies of economic power and national identity are reproduced or challenged through this discourse? Moreover, previous studies on currency policy in Indonesia have mostly examined macroeconomic impacts such as inflation control, exchange-rate stability, and public readiness. Scholars like Permana (2015) and Dewi (2013) focused on economic feasibility and public perception of redenomination. However, these studies rarely address how the issue is constructed linguistically in the media, where meaning, authority, and ideology are negotiated. Lastly, studies using Critical Discourse Analysis (CDA), for instance those by Fairclough (1992, 2003), Eriyanto (2011), and Sari (2019) have demonstrated that language is never neutral; it reproduces social structures and legitimises certain power relations through discourse.

To address these questions, this study applies the three-dimensional framework of critical discourse analysis developed by Norman Fairclough, focusing on: (1) the textual features of online news coverage on the redenomination proposal; (2) the discursive practices of media production, circulation and consumption; and (3) the social practices and ideological functions underlying the discourse (Fairclough, 1995). By doing so, the research reveals how language becomes a site of power and ideology in the representation of monetary policy and national economic narratives and seeks to bridge that gap by analysing how online media in Indonesia represent the discourse of rupiah redenomination particularly

focusing on the interplay between economic power and national ideology (Chouliaraki, 1999).

This article contributes in two significant ways. First, it examines a relatively under-explored policy domain, currency redenomination in the Indonesian context, thereby filling a gap in critical discourse studies on economic policy communication (Hall, 1997). Second, it illustrates how media representations mediate between technocratic financial policy and popular understandings of national identity, financial maturity, and global economic positioning. The findings are expected to reveal how language in media texts functions as a site of power negotiation between technocratic economic authority and national identity narratives. Moreover, the study contributes to critical discourse scholarship by extending Fairclough's framework into the domain of economic policy discourse in the Indonesian context.

LITERATURE REVIEW

Redenomination

Redenomination refers to the process of simplifying a country's currency by reducing the number of zeros on its banknotes and adjusting the face value without changing the actual purchasing power (Purwono, 2018). In Indonesia, discussions on redenominating the rupiah have resurfaced periodically since 2010, largely motivated by concerns over transaction efficiency, accounting simplification, and international credibility (Nugroho, 2020). Previous economic studies have focused on the technical and macroeconomic feasibility of redenomination, evaluating potential effects on inflation, financial stability, and public perception. However, most of these analyses treat redenomination as a purely economic phenomenon rather than a *discursive* one (Van Dijk, 2005).

From a linguistic perspective, every economic policy can also be understood as a *discursive construction* that reflects how institutions, experts, and media reproduce ideologies and legitimise authority through language. Economic policy discourse often relies on metaphors of health, efficiency, and modernisation phrases, such as "*strengthening the currency*," "*restoring confidence*," or

“cleaning the zeros” imply value-laden judgments about national progress. Consequently, analysing redenomination through a discourse lens allows researchers to uncover the implicit power relations between government, media, and citizens within public communication.

Critical Discourse Analysis and Media Representation

Critical Discourse Analysis (CDA) provides a framework for examining how language functions as a form of social practice (Fairclough, 1992, 2003). CDA scholars argue that discourse is never neutral; it produces and reproduces ideology and power relations through linguistic choices, textual organisation, and intertextual references. Fairclough’s three-dimensional model consists of (1) textual analysis, focusing on vocabulary, grammar, and cohesion; (2) analysis of discursive practice, examining text production, distribution, and consumption; and (3) analysis of social practice, exploring the broader socio-political and cultural contexts that shape meaning.

In Indonesia, Eriyanto (2011) adapted Fairclough’s model to study media language, showing how journalism naturalises power structures through everyday lexical and syntactic patterns. Later works, such as Sari (2019), extended CDA to online news and political discourse, illustrating how digital media reproduce ideologies of leadership, nationalism, and authority. These studies establish CDA as a robust framework for uncovering hidden ideological meanings within news texts (Blommaert, 2005).

Despite these advances, few studies have applied CDA to the economic domain, especially to monetary or fiscal policy discourses. (Van Dijk, 1998) The redenomination debate presents a valuable case to examine how media frame state economic initiatives and how such framing shapes public perception of national identity and economic power. Applying Fairclough’s CDA to this issue thus fills a significant research gap by linking linguistic representation, institutional communication, and socio-economic ideology in the Indonesian context.

RESEARCH METHOD

Research Design

This study employed a qualitative research design using Norman Fairclough's Critical Discourse Analysis (CDA). The design was chosen because CDA allows researchers to uncover how linguistic features, discursive structures, and socio-ideological dynamics are embedded within media texts. The study was descriptive-analytical, focusing on meaning-making processes rather than statistical generalisation.

The analysis follows Fairclough's three-dimensional model, which explores the relationships between (1) linguistic features of texts, (2) processes of discourse production and interpretation, and (3) the socio-cultural context in which discourse operates. This design is suitable for examining how language in online news represents power and ideology in the discourse of rupiah redenomination. The qualitative nature of this study enables an in-depth interpretation of textual and contextual meanings that cannot be captured through quantitative analysis.

Data Source

Data were collected using document analysis. The article was retrieved directly from the official Disway.id website and saved in its full textual form. The researcher systematically collected linguistic features including vocabulary, modality, nominalisations, clause structures, intertextual references, and quotation patterns.

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Data Analysis Procedures

Data analysis followed Fairclough's three-dimensional CDA and synthesised framework:

1. Textual Analysis, examined vocabulary, modality, transitivity, metaphor, and cohesion to reveal lexical patterns that construct economic and ideological meanings (Fairclough, 2003). Particular attention was paid to evaluative language and the use of active or passive structures to represent agency and responsibility.
2. Discursive Practice Analysis, investigated how the news texts were produced, distributed, and consumed. This included identifying intertextuality (references to government statements or expert opinions) and interdiscursivity (the blending of economic, nationalistic, and technocratic discourses).
3. Social Practice Analysis, interpreted the broader socio-economic and political context surrounding the redenomination issue, focusing on how national identity, economic modernisation, and state authority were reproduced or contested through discourse (Fairclough, 1992).
4. Integrated Interpretation, at this level, insights from textual analysis, discursive practice, and social practice are synthesized to provide an overall interpretation of the discourse. This step connects micro-linguistic patterns with meso-level discursive processes and macro-level social structures.
5. Explanatory Critique, this final level evaluates the ideological effects and power implications of the discourse. It asks what social consequences the discourse produces, whose interests it serves, which voices are foregrounded or marginalized, and what alternative representations are silenced (Machin, 2012).

Here is the example of doing Norman's analysis; "Kemdikti Explains Deactivation of UNM Rector–Handling of Sexual Harassment Whistleblower"

Table 1. The Example of analysis by using Fairclough's framework

1	Textual Analysis	• The verb “jelaskan” (explains) positions the Ministry (Kemdikti) as an authoritative voice responsible for clarifying the situation. • The nominalisation “penonaktifan” (deactivation) turns an action into an abstract noun, obscuring agency and downplaying responsibility. • The phrase “pelapor pelecehan seksual” (sexual harassment reporter/whistleblower) foregrounds procedural identity rather than victimhood, framing the individual as part of a legal process rather than an experienced survivor.
2	Discursive Practice Analysis	The article draws primarily on institutional voices, especially statements from the Ministry and the Director General for Higher Education. These authoritative sources are placed at the beginning of the article, shaping how readers interpret the event.
3	Social Practice Analysis	The discourse emerges within broader social structures in Indonesian higher education, characterised by hierarchical governance, reputational maintenance, and growing public scrutiny of sexual harassment cases. Higher education institutions operate under pressure to appear accountable while also protecting institutional image.
4	Integrated Interpretation	• The headline and lead paragraphs focus on administrative actions (“deactivation,” “handling the reporter”) rather than the survivor’s suffering. • Official statements are dominated by procedural vocabulary (“still being examined,” “still in process,” “as fairly as possible”), emphasising uninterrupted campus operations rather than survivor recovery. • The survivor’s voice is present but structurally placed in the middle-to-end of the article and juxtaposed with the rector’s denial, producing competing discourses that may weaken the survivor’s narrative. • Power relations are clear: the state/university shapes the narrative, the survivor provides traumatic testimony, and the rector is given space to deny allegations.
5	Explanatory Critique	Statements such as “we cannot call her a victim yet” indicate that survivor recognition is discursively postponed until legal procedures allow it.

“The headline news titled; for instance, consider the headline *“Kemdikti Explains Deactivation of UNM Rector–Handling of Sexual Harassment Whistleblower”* from Detik.Edu. At the textual level, the use of nominalisations such as *“deactivation”* and *“handling”* obscures agency, while the label *“whistleblower”* (pelapor) foregrounds procedural status rather than victimhood. At the discursive practice level, the article privileges institutional voices—particularly the Director General of Higher Education—placing official explanations at the beginning and moving the survivor’s testimony to the middle of the text. At the social practice level, this pattern reflects broader power relations in Indonesian higher education, where institutional reputation, legal procedure, and state authority are often prioritised over survivor-centred justice. Taken together, this example shows how language in online news can reproduce an institution-centred ideology while only partially accommodating the voice of the survivor. At the integrated interpretation level, the findings from the textual, discursive practice, and social practice analyses converge to construct a coherent narrative that centres institutional authority while minimising survivor experiences. The linguistic choices, source hierarchy, and socio-cultural context collectively shape a discourse that portrays the Ministry as decisive and legitimate, while framing the incident as an administrative process rather than a form of gender-based violence.

At the explanatory critique level, this discourse can be understood as reinforcing a hegemonic, institution-focused ideology that normalises bureaucratic control and protects organisational image. By foregrounding official statements and downplaying survivor perspectives, the text replicates structural power imbalances within Indonesian higher education and marginalises alternative discourses such as feminist advocacy, survivor-centred justice, and systemic accountability. This demonstrates how news coverage can reproduce unequal power relations while limiting the public’s critical understanding of sexual violence in academic institutions.”

FINDING AND DISCUSSION**FINDINGS**

The analysis of the news article, “*Pemerintah Kembali Hidupkan Wacana Redenominasi Rupiah, Ekonomi Peringatkan Risiko Inflasi*”, reveals that the discourse surrounding rupiah redenomination is constructed through a tension between governmental ambition and technocratic caution. The government frames redenomination as a policy entering the stage of concrete realisation, supported by regulatory documents such as PMK No. 70/2025 and the planned Draft Law on Redenomination, thereby presenting the initiative as a structured and long-term economic reform. However, this narrative is challenged by economists who emphasise significant risks, including high implementation costs, unstable exchange rates, potential policy failure, and the likelihood of inflation particularly among populations outside major urban centres. Their comments dominate the interpretive space of the article, positioning economic experts as more credible evaluators of policy readiness than political authorities. Additionally, the framing of regional differences in public understanding highlights structural inequalities in economic literacy, suggesting that national readiness for redenomination is uneven and potentially fragile. Overall, the findings indicate that the article constructs redenomination not as an inevitable step toward monetary modernisation but as a contested policy shaped by competing voices, economic uncertainties, and ideologies of stability, prudence, and technocratic authority.

1. Textual Analysis

The article employs evaluative and contrastive vocabulary that establishes two opposing forces in the discourse:

- the government, represented as ambitious, assertive, and progressing toward “realisasi”;
- economists, represented as cautious, warning of risks, instability, and potential failure.

Key lexical items such as “menghidupkan wacana lama” (reviving an old discourse), “ambisius”, and “tahap realisasi” frame the government’s action as proactive yet somewhat politically charged. In contrast, words associated with

expert reactions—“kekhawatiran,” “risiko,” “tidak stabil,” “kegagalan,” “inflasi meningkat tajam”—create semantic tension by foregrounding concerns rather than optimism.

2. Discursive Practices

The article follows a typical economic-journalistic structure:

- Government announcement of redenomination,
- Simplified explanation of the policy,
- Expert criticism and risk projection,
- Return to policy documents (PMK 70/2025 and the RUU timeline).

By placing the government’s voice at the beginning but allocating more textual space to economists, the article constructs a dialogic tension between authority and expertise.

3. Social Practice

The discourse exists within a period of exchange-rate volatility, post-pandemic recovery, and public anxiety about inflation. Government attempts at redenomination function not just as monetary policy but as symbolic economic governance. Three ideological formations are visible:

- Technocratic Rationality — economists positioned as guardians of rational policy.
- Fiscal Prudence — emphasis on “high costs,” “system adjustment,” and “hundreds of billions” constructs redenomination as financially burdensome.
- Market Stability Ideology — focusing on rupiah stability reproduces narratives common in neoliberal governance.

4. Integrated Interpretation

Synthesizing the three dimensions, the article constructs a coherent ideological stance:

- Government = proactive but potentially reckless
- Economists = rational protectors of stability
- Redenomination = symbolically modern but practically dangerous

The article subtly shifts from reporting a policy plan to warning the public

of its risks, privileging expert criticism over government optimism. Thus, the discourse reinforces technocratic legitimacy while reducing the rhetorical impact of the government's ambition.

DISCUSSION

The findings of this study reveal a layered discursive construction of the redenomination discourse in Indonesian online news, demonstrating how linguistic choices, media practices, and socio-ideological contexts intersect to shape public understanding of economic policy. When linked back to the introduction; particularly the concern regarding how media discourse mediates power, ideology, and economic narratives and several critical insights emerge.

First, the analysis indicates that although the government is positioned as the formal initiator of the redenomination policy, its agency is linguistically softened through nominalisation and procedural framing. Terms such as "*realisasi*," "*tahap*," and "*wacana lama*" portray policymaking as part of a continuous bureaucratic cycle rather than a decisive economic intervention. This echoes Fairclough's (1992, 2003) argument that institutions often construct policy discourse through depersonalised forms to obscure political accountability. In line with Eriyanto (2011), such representations reflect an attempt to naturalise state authority by embedding it within the routines of governance rather than political contestation.

Second, the heavy reliance on economic experts, particularly Nailul Huda, demonstrates how media privilege technocratic voices in shaping public interpretation. This aligns with prior studies (e.g., Sari, 2019) showing that Indonesian online news frequently foregrounds expert commentary to legitimise or delegitimise state policies. In this case, expert voices are positioned as rational, cautious, and protective of economic stability, thereby constructing an ideological hierarchy in which technocratic expertise outweighs governmental optimism. This finding contributes to the broader literature by demonstrating how technocratic authority can become a mechanism of discursive gatekeeping, shaping public expectations of what "responsible" economic policy should look like (Couldry, 2017).

Third, the juxtaposition of government ambition and expert skepticism reflects deeper tensions within Indonesian economic governance. The article's narrative suggests that redenomination, while symbolically attractive, is potentially dangerous in a volatile economic environment. The repeated emphasis on “risiko inflasi,” “biaya tinggi,” and “ketidakstabilan rupiah” shifts the discourse from policy progress to policy hazard. This resonates with Fairclough's concept of ideological struggle, where competing voices (government vs. economists) negotiate meaning within a shared discursive field (Ekström, 2013). However, unlike balanced reporting, the article appears to lean toward caution, reinforcing the neoliberal ideology of market stability, fiscal prudence, and risk aversion.

Fourth, the discussion of geographical disparity, “*Jakarta vs luar Jakarta*”, reveals an implicit ideological assumption about economic literacy and readiness among citizens. This aligns with literature on media representation of centre–periphery relations in Indonesia, where urban centres are portrayed as more capable, rational, and prepared (Purwono, 2018; Nugroho, 2020). Such framings contribute to a discourse of developmental inequality, suggesting that the success or failure of redenomination hinges not only on state policy but also on the perceived cognitive capacity of different regions. This is an important insight, as it highlights how media discourse can subtly reproduce socio-economic hierarchies while discussing national monetary policy.

Fifth, this study provides new understanding regarding the ideological function of redenomination discourse. While the government frames redenomination as an administrative step toward economic modernisation, the article reframes it as a risky and potentially destabilising endeavour. Through this reframing, the media reproduce an ideology of precautionary economics, positioning the state as ambitious but potentially misaligned with national readiness. This complements existing literature on media and monetary policy discourse, while also offering a novel perspective: redenomination is not simply an economic issue, but a discursive site where national identity, credibility, and economic competence are negotiated.

Finally, the integrated interpretation shows that the meanings constructed in

the article are not neutral but deeply shaped by broader socio-political dynamics (Richardson, 2007). The media's foregrounding of expert warnings paired with institutional references such as PMK 70/2025 and created a discursive environment where redenomination appears to be a premature policy move requiring substantial scrutiny. This insight connects directly to the research question concerning how online news constructs power and ideology in economic discourse. The results suggest that online media do not merely report policy; they actively mediate the ideological struggle between ambition and caution, authority and expertise, and national aspiration and economic realism.

Overall, this discussion expands existing scholarship by demonstrating that redenomination discourse in Indonesian online media is characterised by tension, caution, and ideological layering. It contributes to critical discourse studies by showing how macroeconomic policy is articulated through institutional authority, technocratic rationality, and socio-cultural assumptions as well as ultimately positioning the reader to view redenomination not as an inevitable economic reform, but as a contested ideological project shaped by competing voices.

CONCLUSION

This study demonstrates that the discourse of rupiah redenomination in Indonesian online news is shaped through a dynamic negotiation of power, authority, and economic ideology. By applying Fairclough's Critical Discourse Analysis, the research reveals that the news article constructs redenomination as a contested policy situated between governmental ambition and technocratic caution. While the government frames the policy as a step toward administrative realisation and national monetary reform, economists dominate the discursive space by emphasising risks of inflation, unstable exchange rates, substantial implementation costs, and uneven public readiness across regions. The findings further show that the media privilege expert voices over political authority, thereby reinforcing an ideology of fiscal prudence and market stability. Through linguistic choices and narrative structure, the article subtly shifts public perception from viewing redenomination as a progressive economic initiative to understanding it as a

potentially destabilising move. This positioning underscores the influential role of online media in mediating economic policy discourse and shaping public interpretation of state actions.

Overall, the study contributes to a deeper understanding of how news texts reproduce technocratic and cautionary ideologies in the context of economic policy debates. It highlights the need for more nuanced media literacy, greater transparency in policy communication, and further research on how monetary policies are framed within Indonesia's digital information landscape.

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