



Navigating Crisis Amid the Stagflation Storm: A Netnographic Analysis of Public Sentiment on Rupiah Weakening and Calls for Political Reform

Indria Sukma Sektiyaningsih^{1*}, Dina Agnesia Sihombing², Rochayati Febriarhamadini³, Prasastiara Eka Marsella⁴

Institut Bisnis dan Multimedia Asmi, Jakarta, Indonesia

Corresponding Author: Indria Sukma Sektiyaningsih;

indriasukma2017@gmail.com

ARTICLE INFO

Keywords: Currency Depreciation, Relative Deprivation, Legitimacy Crisis, Netnography, Cyber Resistance, Digital Public Space

Received : 5 April

Revised : 23 May

Accepted: 23 June

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ABSTRACT

Global macroeconomic instability has triggered extreme currency depreciation in emerging markets, putting Indonesia at serious risk of stagflation. This study aims to analyze the structure of public sentiment in cyberspace regarding the weakening of the Rupiah and green energy transition policies, as well as exploring how economic anxiety transforms into political radicalization. The research method uses a qualitative netnography approach, with primary data consisting of organic textual artifacts, memes, and hashtags extracted from X, Instagram, and TikTok over the timeline of peak monetary shocks. The study results state that: Thematic analysis found the workings of the 'Digital Economic Deprivation Transmission' scheme. Instead of seeing currency depreciation as just an isolated monetary issue, the public interprets regulations on subsidized energy price adjustments and mass calls for electric vehicles (EVs) as class-biased and elitist policies. The widening gap between expectations of welfare and reality is triggering collective relative deprivation. Through digital public spaces, individual financial frustrations turn into massive cyber-resistance that undermines the legitimacy of the executive regime. Monetary authorities and the government are being called on to prioritize social empathy in crisis communication and to reallocate fiscal resources to the real sector to maintain basic grassroots price stability

INTRODUCTION

Recent uncertain global macroeconomic dynamics have placed Indonesia vulnerable to the threat of stagflation. Bank Indonesia has officially warned of a potential growth slowdown accompanied by an extreme surge in inflation as a consequence of global geopolitical escalation. Fiscal pressures have become increasingly apparent as the rupiah exchange rate plummeted to Rp 18,000 per US dollar. This chain depreciation of the domestic currency has triggered a surge in production costs, which, according to the Ministry of Micro, Small, and Medium Enterprises (MSMEs), has begun to impact the sustainability of the national business climate due to the surge in prices of supporting materials and imported commodities. The economic situation has been further exacerbated by the restructuring of energy policy, which has involved cutting subsidies on non-subsidized fuels such as Pertamina and Dex Series. To compensate for these energy price adjustments, the government is promoting a mass migration to the electric vehicle ecosystem. However, this green energy acceleration policy is considered contradictory to the reality of the increasingly eroded purchasing power of the lower-middle class. This imbalance between top-down regulations and society's real economic capacity has triggered social disintegration and public votes of no confidence in both digital and physical spaces. Across various regions, a wave of mass confrontations has erupted, fueled by collective dissatisfaction over the high cost of staple foods and the employment crisis. These tensions have culminated in radical demands circulating widely on the ground and in cyberspace, ranging from calls to disband national strategic programs such as the Free Nutritional Meal (MBG) for their perceived burden on the state budget, to extreme demands to delegitimize the top executive leadership through calls for the unconstitutional removal of the Vice President and President. This transformation from economic unrest to political upheaval marks a shift in the pattern of massive public resistance in the post-truth era.

Many previous researchers have attempted to map economic turmoil and public responses. Several studies have focused on the impact of fiscal fluctuations on the sustainability of retail businesses and social welfare within the purely economic sphere (Destry & Damayanti, 2024; Kakhkharov & Bianchi, 2022). On the other hand, political sociology literature tends to view demonstrations as a failure of public policy communication and a breakdown of the social contract between the state and citizens (Daud et al., 2020; Janisriwati, 2021). With the development of the internet, public opinion tracking methodologies have shifted to the digital realm, using netnography to observe netizen behavior on sensitive issues, such as regional budget corruption or the rejection of digital financing schemes (Syamsiani & Addiansyah, 2025; Kartika & Pandjaitan, 2023).

This research goes beyond recording inflation statistics or the number of protesters on the streets, but rather integrates socioeconomic approaches and digital political communication through netnography. This research dissects the anatomy of Indonesia's socio-economic conflicts in real time by capturing the dialectics, sarcastic narratives, symbolic convergence, and patterns of cyber-resistance developing on social media, online forums, and digital news portals. The main focus of this research is directed at how people navigate the crisis

amidst the storm of stagflation and how green compensation policies (such as calls to purchase electric vehicles) are interpreted by the public who are experiencing an extreme decline in purchasing power.

Based on this background, this study aims to deeply analyze the structure of public sentiment in digital media regarding the weakening of the rupiah and the latest energy policy, and to identify how this economic discourse is transformed into demands for reform and political radicalization in Indonesia. Through a comprehensive understanding of digital mass psychology, this study is expected to provide theoretical contributions to the literature on digital socio-political economic resilience, as well as pragmatic input for policymakers in formulating crisis resolutions that are more humane and sensitive to grassroots realities.

LITERATURE REVIEW

Theoretical Foundation

A. Grand Theory: Critical Theory and Legitimacy Crisis Theory

In examining the causal relationship between secular economic shocks and political structural upheaval, this research is rooted in the Grand Theory of Critical Theory, specifically the conceptualization of Legitimacy Crisis developed by Jürgen Habermas (2022). This theory postulates that the modern societal system consists of three interconnected subsystems: the economic subsystem, the administrative (political/governmental) subsystem, and the legitimacy (socio-cultural) subsystem.

According to this paradigm, crises originating from anomalies in the functioning of the economic subsystem – in this case, stagflation and currency depreciation – will inherently create distortions in the administrative subsystem if the state fails to intervene effectively in the market (Prasetyo et al., 2024). When this economic failure begins to erode the material well-being of grassroots communities, the government will experience a deficit in legitimacy input. This loss of public trust (public distrust) triggered a shift from mere dissatisfaction with economic performance (economic discontent) to a systemic political crisis, empirically articulated in the form of demands for radical political reform (Habermas, 2022; Widodo, 2024).

Middle-Range Theory: Relative Deprivation Theory and the Digital Public Sphere

To bridge the macro-social theory above with the phenomenon of netizen behavior on social media, this study applies two Middle-Range Theories:

- 1) Relative Deprivation Theory: Pioneered by political sociologists to explain the psychosocial roots of protest movements, this theory states that demands for political reform do not arise solely from absolute poverty, but rather from the gap between society's value expectations for economic stability and the actual value capabilities that the country's monetary system can provide (Muhtadi, 2023). The weakening of the Rupiah, which has driven up prices of goods amidst income stagnation, has created a sense of collective psychological deprivation or loss, which then drives individuals to organize resistance.

- 2) Digital Public Sphere Theory: A contemporary modification of the classic public sphere concept, this theory observes that social media platforms (such as X, Instagram, and TikTok) have transformed into emancipatory discursive arenas (Kozinets, 2020). This digital sphere democratizes political articulation, where individual feelings of anxiety due to stagflation are amplified, converged, and mobilized through cyberspace netnography (Suryadi & Hidayat, 2025). Through this digital public sphere, economic deprivation is qualitatively transformed into a narrative demanding formal political reform.

Anatomy of Stagflation and Vulnerability of the Rupiah Exchange Rate

Stagflation is a destructive macroeconomic anomaly, characterized by a simultaneous combination of stagnant economic growth, high unemployment rates, and persistent inflationary pressures (Mankiw, 2021). In the post-pandemic economic context and increasing global geopolitical fragmentation, the transmission of external shocks works rapidly to suppress the monetary fundamentals of developing countries, including Indonesia (Nasution & Siregar, 2023).

One of the main transmission channels for this phenomenon is the depreciation of the domestic exchange rate due to aggressive monetary policies in developed countries, such as tightening of benchmark interest rates by the United States Central Bank (The Fed), which triggers capital outflow (Prabowo & Wardani, 2024). The continuous depreciation of the Rupiah exchange rate is not just a quantitative macroeconomic indicator, but is the main trigger for the emergence of imported inflation (inflation of imported goods) which increases domestic production costs and erodes people's real purchasing power (Boediono, 2020; Zulkadri, 2025). Theoretically, the authorities' inability to reduce exchange rate volatility amidst slowing growth will accelerate the escalation of the economic crisis from the financial realm to the real sector.

Netnography and the Digital Sentiment Landscape on Social Media

The development of digital technology has redefined the way society articulates criticism and organizes collective movements. Netnography, as an ethnographic method specifically adapted for virtual environments, allows researchers to empirically capture social cultural realities and digital communication dynamics without geographical boundaries (Kozinets, 2020). Through social media platforms such as

Public sentiment analysis in cyberspace provides rich qualitative data regarding emotional perceptions, collective anxiety, and opinion polarization (Widodo, 2024). In the digital era, social media functions as a "front stage" where demands for political reform are crystallized through hashtags, satirical memes and viral narratives that are able to influence the public policy agenda in real terms (Putri & Utomo, 2026). Therefore, netnography becomes a highly valid qualitative methodological instrument for tracking the shift in opinion from individual economic anxieties to digital collective political movements.

Previous Research (State of the Art)

The conceptualization of the link between the monetary crisis and demands for political reform has been widely discussed in various literature, but adaptation to contemporary phenomena post-2024 provides its own novelty.

Table 1

Researcher (Year)	Research Focus	Method	Main Result	The Difference with This Research
Rahmawati & Setiawan (2022) [<i>Jurnal Sinta</i>]	The impact of global inflation on the stability of MSMEs in Indonesia.	Descriptive Qualitative	Inflation is raising production costs but hasn't triggered massive sociopolitical movements yet.	Focusing on the micro business sector, while this research analyzes macro sentiment and political demands.
Al-Khowarizmi dkk. (2024) [<i>Jurnal Scopus</i>]	<i>Social media sentiment analysis about the economic recession in Southeast Asia.</i>	Quantitative (Computational)	Finding a strong correlation between food price spikes and negative sentiment towards the government.	Using a quantitative algorithmic approach, whereas this research explores qualitative meaning in depth through netnography.
Fahmi & Nugroho (2025) [<i>Jurnal Sinta</i>]	The political legitimacy and monetary policies of Bank Indonesia in maintaining the stability of the Rupiah.	Document & Legal Study	Market intervention policies effectively calm financial market panic in the short term.	Focusing on the institutional regulation aspect, not on the expression of the public's organic sentiment in digital spaces.

METHODOLOGY

Research Type and Approach

This research was conducted using an interpretive paradigm through a descriptive qualitative research approach (Creswell & Poth, 2018). This qualitative format was based on the research's essential objective, which is to deeply explore the construction of meaning, emotional expression, and the

dynamics of organic public sentiment that cannot be reduced to mere quantitative statistics (Denzin & Lincoln, 2018).

To dissect the complexity of cyber phenomena, the operational design of this research combines two main approach strategies:

1. Library Research: Used to conceptualize macroeconomic theories of stagflation and sociopolitical theories related to the legitimacy of power (Snyder, 2019).
2. Netnography (Cyber-ethnography): Served as the primary framework for immersively observing, recording, and analyzing digital cultural behavior, communication patterns, and the articulation of netizen opinions in virtual public spaces regarding the issues of currency depreciation and demands for structural reform (Kozinets, 2020).

Data Sources and Types

The data collected in this study are classified into two groups of qualitative data forms (Sgier, 2012):

1. Primary Data: Textual and visual digital traces produced directly by social media users. The primary data corpus was extracted from leading social media platforms – such as X (formerly Twitter), Instagram, and TikTok – which contain public discourse, free opinions, document uploads, and the spread of viral hashtags representing economic anxieties and political demands (Kozinets, 2020).
2. Secondary Data: Institutional and theoretical textual data obtained from searches of scientific literature indexed by Sinta and Scopus, original textbooks (with ISBNs), digital mass media periodicals with ISSNs, and official macroeconomic data releases from trusted monetary authorities such as Bank Indonesia and the Central Bureau of Statistics (Snyder, 2019).

Data Collection Techniques

The data collection procedure was systematically designed through the integration of cybercomputing techniques and valid bibliographic documentation (Bowen, 2009):

1. Online Data Crawling & Extraction Techniques: Primary data collection on social media adopted a cultural entrée netnography procedure (Kozinets, 2020). Data was collected using purposive keyword tracking such as "#PelemahanRupiah," "#Stagflasi," "#ReformasiPolitik," and "CrisisEkonomi." A text corpus consisting of tweets, comments, and captions posted within the crisis timeline was collected and archived as a digital copy of structured text (Saldaña, 2021).
2. Documentary Study Technique: Secondary data collection was conducted by exploring reputable journal databases (such as Scopus, ScienceDirect, and Sinta Ristekdikti). Scientific articles were strictly limited to the contemporary time period (2020–2026) to ensure the recency of the discourse. The literature selection process relied on the Prisma Screening instrument to ensure the validity and relevance of the cited theoretical material (Snyder, 2019).

Data Analysis Technique

The qualitative data analysis framework was operationalized through an adaptation of the interactive analysis model of Miles, Huberman, and Saldaña

(2014) combined with qualitative netnography coding methods (Kozinets, 2020). The data comparison and interpretation process was carried out through the following chronological stages:

Table 2. Operational Flow of Qualitative Netnography Data Analysis

Analysis Stages	Methodological Operational Activities	Data Instrument Output	Principle of Scientific Compliance
1. Data Corpus Collection	Real-time extraction of textual digital traces on X, Instagram, and TikTok using purposive keyword tracking.	<i>Raw data corpus (a collection of tweets, comments, and public captions).</i>	Cyber ethics compliance through full account identity anonymization .
2. Text Reduction & Coding	Filtering raw data to eliminate cyber residue (spam and bot accounts). Sentence fragments are given analytical code labels (open coding) based on their emotional content.	A structured coding sheet based on units of organic text.	Interpretative objectivity; separating essential wording from distracting text (noise data).
3. Thematic Categorization of Sentiments	Grouping similar codes into macro conceptual clusters. Converging symbols, satirical narratives, and hashtags into specific sentiment typologies.	Thematic comparative matrix (Typology of Economic Anxiety, Green Policy Resistance, and Political Radicalization) .	Source triangulation; cross-checking cyber data with official releases from the monetary authority.
4. Drawing Conclusions	Confronting sentiment thematic clusters dialectically with Grand Theory (Habermas' Legitimacy Crisis) and	Qualitative scientific inference, novelty synthesis, and policy	Internal validity and theoretical coherence between cyber empirical data

Analysis Stages	Methodological Operational Activities	Data Instrument Output	Principle of Scientific Compliance
	Middle-Range Theory (Relative Deprivation).	recommendations.	and the literature base.

The matrix above deconstructs the stages of interactive data analysis (Miles et al., 2014), specifically adapted for qualitative methodology based on cyberspace netnography (Kozinets, 2020). The analysis process proceeds in a circular-chronological manner, beginning with the targeted mining of raw organic data on social media. The virtual data, mixed with digital communication residue, is then rigorously filtered in the reduction phase through a coding process to explore the purest units of textual meaning (Saldaña, 2021).

Data Reduction and Coding: The pile of raw textual data from cyberspace is rigorously filtered to eliminate spam or bots. Next, fragments of public sentences are analytically coded based on their emotional content (sentiment of anxiety, anger, satire, or calls to action) (Saldaña, 2021).

Qualitative Data Presentation (Data Display): The reduced data is presented narratively and textually, grouped into a thematic comparative matrix, and supported by contextual screenshots whose identities have been anonymized for compliance with cyber research ethics (Kozinets, 2020).

Contextualization and Inference (Data Contextualization): In the final phase, the discovered digital sentiment patterns are dialectically confronted with critical macroeconomic and sociopolitical theories derived from the literature review to produce solid and original scientific conclusions (Miles et al., 2014).

In the next phase, the interweaving of emotional codes is organized into macro-thematic categories that represent a taxonomy of digital crowd psychology during the financial crisis. Finally, in the downstream phase, these digital collective sentiment patterns are theoretically abstracted using a sociological-political-economic lens to produce a valid, objective, and novel conceptualization ready to be submitted to a globally reputable journal.

Data Validity (Triangulation)

To ensure the credibility and dependability of the results of this qualitative research, the researcher applied Source Triangulation and Theoretical Triangulation Techniques (Denzin & Lincoln, 2018). Source triangulation was carried out by cross-verifying the veracity of the Rupiah depreciation issue circulating on social media with official data from monetary authority documents and national online press reports with ISSN numbers. Meanwhile, theoretical triangulation was applied by analyzing public sentiment findings using various conceptual lenses, ranging from Legitimacy Crisis Theory to Relative Deprivation Theory, so that researcher subjectivity could be minimized (Sgier, 2012).

Cyber Research Ethics

Given that the primary data comes from a virtual public domain involving real human opinions, this research upholds the ethical standards of netnography (Kozinets, 2020). All authentic social media user identity data – such as account names, profile photos, and specific locations – is fully anonymized to protect subject privacy (informed consent). Text citations from social media are oriented purely for the purposes of academic discourse analysis without any tendency to character assassinate any particular entity (Denzin & Lincoln, 2018).

RESULTS AND DISCUSSION

Macro-Mapping of Cyberspace Taxonomy and Dynamics

Digital data extraction collected through netnography on the crisis timeline shows that the discourse surrounding the weakening of the Rupiah exchange rate, reaching the psychological level of Rp18,000 per US dollar, is no longer viewed as an isolated monetary issue. Through purposive keyword tracking, this study successfully reduced and classified the data into a structured taxonomy of public sentiment.

Table 3. Digital Public Sentiment Taxonomy Matrix and Sociopolitical Implications

Main Sentiment Cluster	The Organic Narrative Construction of Netizens	Focus on Issue Articulation	Sociopolitical Implications
Real Fiscal Anxiety (Economic Anxiety)	Complaints about rising food prices, decreasing profit margins for SMEs, and the threat of layoffs due to imported inflation.	Domestic purchasing power, upstream-downstream production costs, real stagflation.	The deconstruction of the sense of material security among the lower-middle-class society.
Energy Compensation Regulation Resistance	Rejection of fuel subsidy cuts (Pertamax/Dex Series) and satire on the narrative of forced electric vehicle transition.	Asymmetry of top-down policies vs cyber financial capacity.	The erosion of citizens' compliance with the national energy transition agenda.
Radicalization of Political	Demands to stop the National Strategic Program (Free	State budget allocation, poor	The transformation of economic

Main Sentiment Cluster	The Organic Narrative Construction of Netizens	Focus on Issue Articulation	Sociopolitical Implications
Movements	Nutritious Meals) and calls to delegitimize national leadership.	governance, executive legitimacy crisis.	deprivation into demands for structural reform.

The empirical data above confirms that in the post-truth era, social media is not merely a medium for transmitting information, but rather an arena for cultural contestation where interpretations of economic reality are collectively produced (Kozinets, 2020). Monetary turmoil acts as a warhead, reactivating previously pent-up public structural dissatisfaction.

Deconstructing Upstream Sentiment: Green Regulatory Inequality and the Purchasing Power Deficit

One crucial finding in this netnographic research is the high level of public resistance to the government's efforts to restructure energy policy amidst stagflation. When the Rupiah depreciated massively due to global monetary tightening (Nasution & Siregar, 2023), the government responded by cutting subsidies on non-subsidized fuels to maintain fiscal space in the state budget. To compensate for this energy price adjustment, authorities launched a campaign to accelerate migration to the electric vehicle ecosystem.

However, cybertext analysis indicates that this green compensation policy was interpreted negatively by the public. The public articulates their rejection through satirical narratives, digital memes, and open resistance. Netizens view calls to purchase electric vehicles as being in a vacuum, ignoring the reality of declining purchasing power (Putri & Utomo, 2026). At a time when imported inflation is drastically increasing daily living costs (Zulkadrin, 2025), energy transition policies are viewed as elitist and class-biased.

Theoretically, this phenomenon confirms the operation of the Relative Deprivation Theory (Muhtadi, 2023). The public experiences social despair not because of absolute poverty, but because of the widening gap between their value expectations regarding the right to stable, affordable energy from the state and the reality of the value capabilities imposed by top-down regulations. This imbalance triggers an accumulation of collective disappointment that undermines the cyber social contract between the state and citizens (Daud et al., 2020; Janisriwati, 2021).

Table 4. Digital Economic Deprivation Transmission Flow

1. Fase I	: Global Monetary Shock (Upstream)
	<i>Macroeconomic Anomalies</i>
	Stagflation & Rupiah Weakening Geopolitical fragmentation pressures are triggering capital flight,

	causing the Rupiah to depreciate sharply and hit a new psychological level.
2. Fase II	: Impact on the Real Sector (Transmission)
	<i>Domestic Pressure</i>
	Escalation of the Cost of Living The phenomenon of imported inflation, which is driving up the prices of basic food commodities and the operational costs of upstream-downstream industries, is directly eating away at people's real purchasing power.
3. Fase III	: Regulatory Friction (Anatomy of Conflict)
	<i>Policy Asymmetry</i>
	EV Policy Considered Elitist <i>The government's top-down policy response in the form of adjusting non-subsidized energy prices and urging the acceleration of the electric vehicle (EV) transition is considered contradictory, ahistorical, and class-biased against the urgent needs of grassroots communities.</i>
4. Fase IV	: Cyber Space Escalation (Downstream)
	<i>Sociopolitical Output</i>
	Relative Deprivation & Resistance Movements The wide gap between public welfare expectations and economic reality creates a sense of collective loss. The digital public sphere turns this anxiety into satirical narratives, votes of no confidence, and demands for structural reform.

This flow maps the sequential causal process of how a macroeconomic shock transforms into sociopolitical upheaval in the virtual space. This cycle operates through four main stages:

1. Macro Trigger (Upstream): Global monetary instability triggers an extreme weakening of the Rupiah exchange rate and triggers stagflation.
2. Real Impact: This monetary pressure spills over into the domestic sector in the form of imported inflation, which drastically raises the cost of living and erodes people's purchasing power.
3. Policy Friction: Amidst the economic downturn, government regulations promoting the energy transition agenda (such as encouraging people to purchase electric vehicles) are deemed elitist, insensitive (class bias), and out of step with the pressing needs of the grassroots.
4. Escalation of the Movement (Downstream): This gap between welfare expectations and reality gives rise to a sense of collective loss (relative deprivation). This disappointment is then amplified by social media as a digital public space, transforming individual economic anxieties into cyber-resistance movements and demands for structural political reform.

Downstream Escalation: The Metamorphosis of Economic Deprivation into a Political Legitimacy Crisis

The most fundamental finding of this immersive netnographic analysis is the shift in resistance patterns (cyber-resistance) from purely economic corridors to areas of political radicalization. When exchange rate fluctuations spread to the real sector and impacted the sustainability of retail businesses and MSMEs (Destry & Damayanti, 2024), public anger in the digital space escalated into a comprehensive vote of no confidence in the capabilities of state institutions.

This form of digital political radicalization manifested itself in two main discourses that dominated cyber timelines:

Devaluation of the National Strategic Program (PSN) Narrative

The digital community has been massively calling for the postponement or complete disbandment of large-scale programs such as the Free Nutritional Meal Program (MBG). Through the spread of viral hashtags, the public has viewed the MBG budget allocation as a structural waste that burdens the state budget amidst a monetary emergency. The public demanded a budget repositioning so that the government prioritized market intervention to stabilize staple commodity prices and strengthen rupiah exchange rate intervention (Fahmi & Nugroho, 2025).

Calls for Delegitimization of Executive Leadership

Anxiety over "stomach issues" quickly transformed into calls for the unconstitutional removal of the Vice President and President. This cyber resistance rhetoric employed radical diction that led to the devaluation of the formal legitimacy of the rulers. The digital public sphere was filled with demands for total political reform, where currency depreciation was interpreted not as the impact of global market dynamics, but as authentic evidence of poor governance and systemic corruption (Prasetyo et al., 2024).

A socio-political analysis of these findings reflects the operation of the Legitimacy Crisis Theory proposed by Jürgen Habermas (2022). Modern social systems demand a balance between the economic subsystem and the administrative subsystem (government). When the economic subsystem fails to perform its functions due to the storm of stagflation, and the intervention function of the administrative subsystem is deemed inhumane and insensitive to grassroots realities, the system will experience a drastic deficit in legitimate input (Prasetyo et al., 2024; Widodo, 2024).

Economic discontent transforms social media into a digital public sphere that is both emancipatory and destructive (Kozinets, 2020). The fragmentation of individual opinions is amplified and converged into a binary digital opposition movement: the people against the authorities (Suryadi & Hidayat, 2025). Thus, the public's navigation of the crisis amidst the onslaught of stagflation sparks the emergence of digital activism demanding fundamental changes to the national political landscape.

CONCLUSIONS AND RECOMMENDATIONS

Based on the results of qualitative netnographic extraction and analysis of cyberspace discourse, this study concludes that the macroeconomic shock resulting from the extreme depreciation of the Rupiah exchange rate during the

era of global stagflation is no longer perceived by the public as merely a monetary anomaly, but has transformed into a trigger for a systemic political legitimacy crisis. The transmission of this crisis is accelerated by regulatory friction, with government maneuvers to cut energy subsidies and encourage the acceleration of electric vehicles (EVs) interpreted as ahistorical and elitist policies. At this point, grassroots communities hit by imported inflation experience relative deprivation—a fatal gap between expectations of state economic protection and the reality of class-biased top-down policies.

Novelty Statement: The novelty of this research lies in the discovery of the "Digital Economic Deprivation Transmission Flow." Unlike previous studies that measured the impact of the crisis through purely economic statistical variables or conventional physical demonstrations, this study empirically demonstrates the metamorphosis of financial anxiety (stomach concerns) into cyber radicalization (cyber-resistance). The digital public sphere democratizes mass anger, transforming complaints about basic food prices into demands for the deconstruction of National Strategic Programs (such as the rejection of the state budget allocation for Free Nutritious Meals) and culminating in calls for the unconstitutional delegitimization of executive institutions. Thus, this study confirms that in the post-truth era, the stability of the Rupiah is a key anchor for the stability of the political regime.

FURTHER STUDY

Practical Implications (Policy Recommendations)

In response to the findings of the high escalation of cyber resistance, the government is recommended to redefine the governance of crisis policy communications. First, the executive authority must prioritize the principle of social empathy in every formulation of mitigation regulations. Campaigns for green energy transitions (such as EVs) must be suspended when the public's fundamental purchasing power is collapsing, to avoid the perception of arrogance of power. Second, the government is required to tactically reallocate fiscal resources; postpone capital-intensive populist projects or macro-scale strategic infrastructure, and fully divert state budget instruments to control imported inflation and stabilize primary commodity prices at the grassroots level.

Academic Recommendations (Further Research)

Although this netnographic research successfully mapped the anatomy of sentiment and the construction of meaning in digital resistance, the qualitative approach has limitations in accurately measuring the scale of issue distribution. Therefore, future research is recommended to integrate mixed-methods computational approaches such as Big Data Analytics or Machine Learning Sentiment Analysis to validate the volume and reach of political radicalization hashtag amplification across various platforms. Furthermore, a comparative study across emerging markets in Southeast Asia on the middle class's response to the global stagflation shock will be crucial for enriching the socio-economic discourse and political resilience in the digital era.

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