

The Impact And Response Of Maritime Southeast Asian Countries to Economic Dynamics During The Covid-19 Pandemic

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Abstract. The purpose of this research is to analyze the responses made by each Maritime Southeast Asian country in dealing with economic dynamics during the Covid-19 pandemic. The Southeast Asia region, especially Maritime Southeast Asia, has experienced relatively rapid growth in the last few decades, so several countries in this region are classified as newly industrialized countries such as Indonesia, Malaysia and the Philippines. However, this economic development has been disrupted due to the Covid-19 pandemic since the beginning of 2020. This pandemic has left a sizeable impact on sectors in the world, including in Maritime Southeast Asian countries. The method used in writing this paper is using a qualitative method, this journal will describe the impact of using the data obtained through the Literature Study method. In its development, the Covid-19 pandemic has had a considerable impact on the economies of countries in the Maritime Southeast Asia region. Countries in the region recorded a slowdown in economic growth, most of them even experienced a recession. The result of this research are All countries in the Maritime Southeast Asia region experienced negative economic growth during 2020 except for Brunei. The governments of each country have their policies in dealing with existing problems, starting from providing financial assistance in the form of an economic stimulus package as well as issuing other fiscal and monetary policies

1. Introduction

The beginning of 2020 the world was shocked by the emergence of an infectious disease that attacks the respiratory system. This disease was first detected in the city of Wuhan, Hubei province, China. The newly discovered infection quickly spread to almost all corners of China and even several countries in the world. On March 11, 2020, seeing the spread of the virus getting worse, finally the World Health Organization or WHO declared Corona Virus Disease 2019 as a pandemic. A pandemic is defined as a condition in which a disease spreads very quickly among many people [1]. Southeast Asia is one of the regions that has felt the greatest impact of the economic crisis. Southeast Asian Maritime Countries in particular such as Indonesia, Malaysia, Singapore, the Philippines and Brunei. Compactly recorded negative economic growth. Indonesia itself had recorded negative economic growth in several quarters throughout 2020 and 2021. In the second quarter of 2020 for the first time the Indonesian economy recorded a minus growth of -5.32% and in the next quarter it continued to contract [2]. Singapore also experienced a severe economic contraction, where the Singapore Ministry of Trade and Industry reported that Singapore's GDP contracted

by -41.2% in the second quarter of 2020 [3]. Likewise, other Southeast Asian maritime countries are experiencing severe economic contractions throughout 2020 and 2021.

As a result of the economic and health crises that occurred, each country made policies to maintain economic stability and their respective health. Like Indonesia, for example, where one of the economic responses in the face of a pandemic is to issue various economic stimuli. Indonesia has more than 3 times issued economic stimulus with a total of more than 700 trillion Rupiah [4]. On the other hand, Malaysia, which is also one of the countries affected by COVID-19 in the economy, has issued various economic policies, including by issuing an economic stimulus package worth more than \$91 Billion Dollars since the Covid-19 pandemic [5]. Southeast Asian maritime countries are facing considerable economic and health turmoil due to the Covid-19 pandemic. Restrictions on community activities are one of the factors for the economic decline in each country. The impact and response to economic problems also varies in each country.

Several studies related to the economic dynamics of Southeast Asian countries during the Covid-19 pandemic have been made with differences in the focus of analysis. Azzahra Aulia Dewi. Writes about the Influence of Covid-19 on the Economy in ASEAN Countries, which focuses on analyzing the impact of Covid-19 on the economy in ASEAN member countries [6]. In the "Journal of ASEAN Dynamics and Beyond", Muhammad Nuha Zakiyy, Rio Abei Santoso and Yehezkiel Pramaditya Alviano wrote the topic "ASEAN Response to the COVID-19 in the Economic, Health, and Tourism Sector" which focused on analyzing the response given by ASEAN as a Southeast Asian regionalism organization in dealing with the effects of the Covid-19 pandemic in the economic, health and tourism fields, where one of the results of this study shows that the role of ASEAN and member countries in responding to the impact of the Covid-19 pandemic, especially in the economic sector, must collaborate in decision making in order to maintain regional economic stability [7]. Meanwhile, Dewa Gede Sudika Mangku in his writings discusses and analyzes the cooperation and cooperation carried out between ASEAN member countries in dealing with pandemics in the Southeast Asia region, especially in the health sector and monetary economy with the result that the ASEAN Covid-19 Response Fund is formed and the issuance of various economic and financial policies. various economic stimulus packages in various countries [8].

Ziyad Falahi and Poltak Partogi Nainggolan studied how ASEAN member countries responded to the security and economic threats caused by the Covid-19 pandemic in the perspective of Regionalism, and discussed the attitude of ASEAN member countries when the initial spread of Covid-19. In the perspective of Regionalism, this paper highlights the steps taken by ASEAN countries in responding to the spread of Covid-19 [9]. Then in the International Journal of Business, Economics and Law, Anak Agung Gede Duwira Hadi Santosa discusses the implementation of the Asean Economic Community between Asean countries in responding to economic problems during the Covid-19 pandemic. This paper also discusses the steps taken by countries ASEAN members such as implementing movement restriction regulations, such as PSBB in Indonesia, MCO in Malaysia and Circuit Breaker in Singapore, ASEAN cooperation is also demonstrated by cooperation with other countries outside the region such as China, Japan and South Korea [10]. The main difference of this paper from the articles mentioned above is that this paper focuses more on how the response of countries classified as Maritime Southeast Asia in dealing with the development of economic dynamics during the Covid-19 pandemic.

2. Method

The method used in this research is to use the Qualitative Research Method and use the Literature Review Method. Qualitative Research Methods is research that is used to examine the condition of natural objects, where the researcher is the key instrument [11]. The difference with quantitative research is that this research starts from data, utilizes existing theories as explanatory material and ends with a theory [12]. In addition, the data collection technique used in compiling this research is using the Literature study method, which means that this research was carried out using literature (library), either in the form of books, notes, or reports on the results of previous research. In addition, this method also obtains data obtained through books, journals, articles, official websites and newspapers, institutions, related institutions and other supporting sources.[13]

3. Results And Discussion

The occurrence of the Covid-19 pandemic that hit almost all countries in the world, resulted in major impacts in almost every sector of life. Starting from the economy, health, tourism to trigger political crises that occurred in several countries. In addition to health, one of the sectors that has experienced quite a severe impact due to the pandemic, of course, is none other than the economic sector. In 2020 the IMF said that the global economy grew by -4.4%, which was the greatest setback since the Great Depression of the 1930s [14].

Southeast Asia is also one of the regions that has been severely affected by Covid-19. Maritime Southeast Asian countries consisting of Indonesia, Malaysia, Singapore, Brunei and the Philippines have so far been the countries that contributed to the largest economic growth in the Southeast Asia Region. Countries such as Indonesia, Malaysia and the Philippines since the 90s have experienced a process of very high economic growth, so that these countries are now known as "emerging economies"[15]. Singapore and Brunei are also two countries that have achieved high-income status, where Singapore has also been classified as the only developed country in the region [16].

This research is focused on discussing countries in the Maritime Southeast Asia region only and not Southeast Asia as a whole because the Maritime Southeast Asian countries have various characteristics that are not much different or it can be said that the characteristics of these countries have many similarities. The Southeast Asia Maritime Region is also one of the most important intersections in the world, where this region connects the two largest countries in the world, namely India and China. Trade routes between the western world to East Asia too, mostly through this Southeast Asian region [17]. In addition, countries in the Southeast Asia Region have close relations with countries such as China and the United States, including in the fields of trade and the economy, where China and the United States at the time of this pandemic affected quite a lot of the economic stability of countries in the world, as countries of power. global economy.

3.1 Impact of the Covid-19 Pandemic on Maritime Southeast Asian Countries

Southeast Asia is geographically one of the regions in the southeast of the Asian continent. Southeast Asia itself is a junction area that connects two oceans, namely the Pacific Ocean in the north and the Indian Ocean in the south. There are 11 countries in the Southeast Asia Region. This region is also divided into two regional zones, namely Mainland Southeast Asia which consists of Myanmar, Thailand, Laos, Cambodia, Vietnam and parts of the Malaysian peninsula. Meanwhile, the other zone is the Maritime Southeast Asia region consisting of Indonesia, Singapore, Brunei, the Philippines and eastern Malaysia on the island of Borneo. Malaysia itself is the only country located in two different regions, but for social and cultural reasons, Malaysia is more categorized as Maritime Southeast Asia.

The term "Malay Archipelago" or "Nusantara" is often used to refer to this Maritime Southeast Asia Region. This Maritime Southeast Asia region is predominantly dominated by Austronesian groups and has a marine-oriented cultural style. Table 1 shows that Demographically this region is inhabited by more than 418 million people, with Indonesia being the country with the largest population in the region with more than 270 million population.

Table 1. Population of Maritime Southeast Asian Countries [18]

COUNTRIES	POPULATION (2020)
Indonesia	273,523,615
Filipina	109,581,078
Malaysia	32,365,999
Singapura	5,850,342
Brunei	437,479

Economically, Maritime Southeast Asian countries have experienced very rapid development since several decades ago. Even Singapore has been designated as one of the developed countries in the world [19]. Indonesia as shown in table 2 is now the largest economy in Southeast Asia. With a high youth population, rapid development of the digital economy, the economies of Maritime Southeast Asian countries such as Indonesia, Malaysia and the Philippines, are expected to grow rapidly for the next few decades.

Table 2. GDP of Maritime Southeast Asian Countries [20]

COUNTRIES	NOMINAL GDP (2020)
Indonesia	\$1.059 Miliar
Filipina	\$361 Miliar
Singapura	\$339 Miliar
Malaysia	\$337 Miliar
Brunei	\$12 Miliar

3.2 Impact of the Covid-19 Pandemic on Maritime Southeast Asian Countries

3.2.1 Indonesia

Indonesia is one of the countries that has been severely affected by the COVID-19 pandemic, both in the health sector and in the economy. Until almost 2 years since the onset of the pandemic, Indonesia has recorded more than 4 million cases and 140 thousand deaths [21]. At the beginning of the outbreak of the pandemic, the Indonesian government issued a series of policies to minimize the spread of the virus, one of which was by issuing Government Regulation Number 21 of 2020 concerning Large-Scale Social Restrictions in the context of Accelerating the Handling of Corona Virus Disease 2019 (Covid-19) set on March 31, 2020 [22]. The social restrictions imposed have certainly brought some economic activities to a standstill. This causes a slowdown in national economic growth.

The Covid-19 pandemic has also left a sizeable impact on the micro, small and medium enterprises sector. This happens because many people delay their spending due to unstable economic conditions. In addition, in the tourism sector, due to restrictions on traveling abroad carried out by many countries and countries that carry out a lockdown scheme, the number of tourists coming to Indonesia has drastically reduced. BPS noted that tourist visits during the 2020 pandemic only amounted to 4.02 million visits, which was a decline of 75.03% compared to 2019 which reached 16.11 million visits [23]. The reduced number of tourist arrivals has hit the economy of people in areas who rely on the tourism sector as a support for the economy.

This pandemic has also caused massive layoffs so that poverty and unemployment rates have risen rapidly. In september 2020 BPS recorded the poverty rate in Indonesia at 10.19% compared to the previous year's period which was at 9.22% in September 2019 [24], this means that since the onset of the pandemic the poverty rate in Indonesia has increased by around 0.97%.

As a result of the domino effect in various sectors of the national economy, Indonesia's economic growth rate during the Covid-19 pandemic has slowed and even gone into recession. According to data released by BPS, Indonesia's economic growth in the second quarter of 2020 reached -5.32% compared to the first quarter of 2020 (January-March) which only reached 2.97%. This figure decreased significantly compared to the growth in the first and second quarters of 2019 which reached 5.07% and 5.05%, respectively. In the next quarter since the pandemic, namely the third quarter of 2020, economic growth still experienced a contraction of -3.49%. This illustrates that the Indonesian economy experienced a recession during the pandemic. Based on year-on-year growth, Indonesia's economic growth since the pandemic has contracted by -2.07% compared to the year before the pandemic, namely 2019 which reached 5.02% [25].

The occurrence of the Covid-19 pandemic in Indonesia hit almost all sectors ranging from tourism, health and the economy. Not only in Indonesia but in almost all countries in the world. During this pandemic, the Indonesian government continues to make efforts to issue various policies that are expected to maintain stability and spur economic growth which was in a recession due to the pandemic.

3.2.1 Malaysia

Malaysia is one of the Southeast Asian maritime countries that has recorded a fairly high number of Covid-19 cases. Malaysia itself recorded its first infection case on January 24, 2020, until March 2020 the addition of existing cases tends to be small and stable. However, due to the skyrocketing cases, finally in mid-March 2020, the Malaysian Government issued a policy to establish an MCO (Malaysian Control Order). As a result of this movement restriction, the government banned all associations, closed foreign travel and closed other sectors such as businesses, government offices, educational institutions and so on [26].

The implementation of the MCO by the Malaysian Government has limited the movement of people and the wheels of economic growth are limited due to the closure of existing economic sectors. As a result of this MCO, Malaysia also closed the route for international arrivals, which of course closed the doors of arrival for tourists and made the Malaysian tourism sector hit hard. In the pre-pandemic period, namely January – September 2019, Malaysia welcomed the arrival of around 20 million tourists, this figure was the 2nd highest in Southeast Asia after Thailand. However, since being hit by the Covid-19 pandemic, the number has fallen by around 78.6% to only 4 million visits, where the majority of these numbers were recorded before the MCO took effect [27].

In the early days of the pandemic, the number of unemployed in Malaysia also increased but only by a few percent. In the first quarter the unemployment rate in Malaysia increased by 0.3% from 3.2% to 3.5%. However, this figure increased dramatically in the second quarter where, the growth of the unemployment rate increased by 40% to 5.1% of unemployment nationally [28]. As a result of this pandemic, the poverty rate due to unemployment and economic disruption has also increased, according to the NGO Yayasan Sejahtera projecting the poverty rate in Malaysia due to the pandemic to increase by 5.6% and around 2.9 million people are in lower income levels [29].

Malaysia's economic growth during the pandemic also experienced a slowdown and even a recession. In the first quarter of 2020, Malaysia's economic growth was only at 0.7% compared to the first quarter of 2019 which was at 4.5%. In the next quarter, namely the second quarter of 2020, growth fell to -17.1%. In the third quarter, economic growth was at -2.7% which shows an improvement compared to the previous quarter. However, this figure increased again to -3.4% in the fourth quarter of 2020. Year-on-year Malaysia's economic growth has contracted by -5.6% since the pandemic, which is the first time since the 1998 Asian financial crisis [30].

The slowing down of economic growth, even causing a recession in the Malaysian economy, is clearly caused by the Covid-19 pandemic. Various regulations regarding restrictions on people's movements issued by the government have hampered the national economy. Bank Negara Malaysia also estimates that during the implementation of the MCO, Malaysia's Nominal GDP lost around RM 38 billion to RM 102 billion [31].

3.2.3 Singapore

Singapore is a country that has confirmed a fairly high number of Covid-19 cases in Southeast Asia. Singapore first confirmed cases of Covid-19 on January 23, 2020. Singapore also had the highest

number of Covid-19 cases in Southeast Asia. At the beginning of the pandemic, the Singapore government imposed a regulation called the Singapore Circuit Breaker Measures which aims to reduce the number of Covid-19 spreads. When the Circuit Breaker takes effect, the Singaporean Government urges its citizens to reduce movement outside their homes and avoid crowds. The education and office sectors are also carried out remotely [32].

As a result of the circuit breaker regulations and the enactment of travel restrictions, Singapore's tourism sector has experienced a considerable impact. In 2019 just before the pandemic, Singapore received more than 19 Million tourist arrivals. This figure dropped drastically around 85% to only 2.7 million tourist visits during the Covid-19 pandemic throughout 2020 [33]. Revenue from the tourism sector has also decreased from US\$24.4 billion in 2019 to only around US\$4.8 billion in 2020 [34].

Singapore is a country that relies on its International Trade and Finance sectors to sustain its economy. As a result of the Covid-19 pandemic, several other mainstay sectors such as manufacturing, tourism and services experienced a decline in income, triggering an economic slowdown. In the first quarter of 2020, Singapore's economy has contracted by -0.7%. Economic growth further declined further to -42.9% in the next second quarter. Even Singaporean officials estimate that the recession experienced by Singapore is more severe in the history of the founding of Singapore. Furthermore, in the third quarter, Singapore's economy was still in a recession of -5.8% [35]. On a year-on-year basis, Singapore's Nominal GDP contracted by -5.4% [36]. As a result of this recession, the wheels of the economy stopped so that many employees were laid off, this of course made the unemployment rate in Singapore increase from 3.1% to 5.19% during the pandemic [37].

3.2.4 Philippines

The Philippines is one of the countries hardest hit by the Covid-19 pandemic. The Philippines first recorded its first Covid-19 case in January 2020. Due to the increasingly high spread of infections, finally in mid-March 2020, the Philippine government led by President Duterte implemented a Lockdown policy. The lockdown policy targets the island of Luzon, where the capital Manila is located. The island of Luzon alone has a population of more than 50 million and is the economic center of the Philippines [38].

As a result of the imposition of these restrictions, non-essential sectors were closed. People's movements are also tightly controlled by the Duterte government, which has deployed the military to regulate people's movements. Prior to the pandemic, the Philippines had experienced rapid economic growth. It was recorded that in 2010-2019 the Philippines' economic growth reached an average of 6.4% per year [39]. In addition, the Philippines also recorded good progress in reducing poverty, where the poverty rate in 2015 which reached 23.3% fell to 16.6% in 2016. However, due to the Covid-19 pandemic, the Philippine economy grew negatively or experienced a recession. In the first quarter of 2020, the Philippines' economic growth was negative -0.7%, then the number dropped further in the second quarter which reached -16.5%, which is the Philippines' worst economic recession since 1998 [40]. On a year-on-year basis, the Philippines' Nominal GDP decreased by -9.5% in 2020 due to the impact of the Covid-19 pandemic [41].

As a result of this economic recession, the unemployment rate and government debt increased. In

the fourth quarter of 2019 the unemployment rate in the Philippines was at 4.5%, the figure increased to 5.3% in the first quarter of 2020. The unemployment rate also increased to 8.7% in the fourth quarter of 2020 [42]. Philippine Government Debt increased by 26.7% in 2020 to reach 9.7 Trillion Pesos, while state revenues decreased by 9% during 2020 resulting in a budget deficit [43].

3.2.5 Brunei

Brunei is a country affected by the Covid-19 pandemic in Southeast Asia. Brunei itself confirmed its first Covid-19 case on March 9, 2020. This country with a population of less than 500 thousand recorded approximately 15 thousand cases and 98 deaths (as of December 2021) [44]. This figure is certainly much lower than other Southeast Asian countries. Since the beginning of the pandemic, the Brunei government has never implemented a social restriction scheme such as the Lockdown carried out by several other Southeast Asian countries. This is because conditions in Brunei itself tend to be under control [45].

However, due to this pandemic, several sectors have been hit hard, in Brunei itself sectors such as energy and tourism have decreased. In the energy sector, Brunei is one of the countries that relies on the oil and gas industry to support the country's economy. However, at the beginning of the pandemic Brunei's economy still showed resilience, due to high oil prices and demand, this made the economy grow at 2.4% in the first quarter of 2020. Furthermore, the economy was still growing positively in the second quarter at 2.8%. and in the third quarter economic growth slowed to 2.1%. That growth also slowed down even more in the fourth quarter of 2020 which was at 1.4% [46]. On a year-on-year basis, the Brunei economy still grew positively in 2020 at 1.1%, but this slowed down compared to the previous year, 2019 which was at 3.9% [47].

3.3 Response to Economic Dynamics Due to the Covid-19 Pandemic

The Southeast Asian Maritime Countries have their own approach in responding and taking economic policies according to their respective characteristics. The policies of the Southeast Asian Maritime Countries in dealing with the impacts of the Covid-19 Pandemic in this economic sector can be divided into three, namely: economic stimulus policies, fiscal and monetary policies and trade policies. In the Economic Stimulus Policy, Maritime Southeast Asian countries, provide assistance packages in several packages. The assistance is intended to help sectors affected by the slowdown in economic growth since the pandemic. For example, tax incentives and affected businesses, subsidies, especially subsidies for electricity and for workers in the health sector and so on [48].

During the Covid-19 pandemic, Indonesia issued several policies to respond to the economic dynamics caused by Covid-19. The Indonesian government in 2020, allocates the annual APBN for several sectors such as health, social protection and economic stimulus for the people or MSMEs. In addition, the Government of Indonesia during 2020 has also allocated an Economic Stimulus package worth more than 600 Trillion Rupiah which is used for handling the pandemic [49]. Apart from the Economic Stimulus package, the Government of Indonesia has also created a program to deal with and implement economic policies during the pandemic, namely the National Economic Recovery Program (PEN) launched by President Joko Widodo and chaired by Coordinating Minister for the Economy Airlangga Hartanto. This program aims to maintain and support the Indonesian economy from the threat of an economic recession [50].

Singapore, as one of the Maritime Southeast Asian countries that has issued various economic policies, has provided various economic stimulus packages to deal with economic problems caused by the pandemic. Singapore itself has issued an Economic Stimulus package totaling more than \$70 Billion US

dollars which is allocated to help affected businesses and households [51]. In addition, in the fiscal and monetary sector, Singapore reduced the dollar appreciation rate to 0% in order to maintain the stability of the currency exchange rate [52].

The Philippines on the other hand, when the economy had fallen below -16% during the pandemic, issued various Economic Stimulus packages. In its own Fiscal and Monetary policy, the Philippines launched a program called the Social Amelioration Program (SAP) where this policy will allocate funds as financial assistance to the Filipino people, in order to restore the country's economy. In addition, the Governor of the Central Bank of the Philippines or The Bangko Sentral ng Pilipina' made an off-cycle interest rate cut which was useful for allocating loan funds to affected businesses [53]. In addition, the Philippines also received assistance from ADB or The Asian Development Bank.

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Next up, Brunei. As previously explained, the Brunei economy has been slightly hit by the pandemic. However, economic growth is still at a positive rate even though it is slowing down. The Brunei government has also issued several policies to deal with the economic impact of the pandemic. In the early days of the pandemic, the Brunei Government through Autoriti Monetari Brunei Darussalam (AMBD) issued an Interim Measures policy or protection for several economic sectors, such as businesses in tourism, restaurants, banks and so on. Subsequently, the Government of Brunei issued an Economic Stimulus package worth 250 Million Brunei Dollars to ease the financial burden for the affected sectors [55].

The explanation above illustrates that each Southeast Asian Maritime Country has a different approach and response to the impact of the Covid-19 pandemic.

4. Conclusion

Southeast Asia is one of the regions that has experienced quite impressive economic growth in the last few decades. In particular, the countries of the Maritime Southeast Asia Region where countries such as Indonesia, Malaysia and the Philippines have become "Emerging Market Economies" and Singapore and Brunei which have been classified as high-income countries. The countries in the Southeast Asian Maritime Region have social and cultural closeness where the term "Malay Archipelago" or "Nusantara" is often used to refer to this Maritime Southeast Asia region. Economic growth is quite high so far, in 2020 experienced various obstacles due to the emergence of the Covid-19 Pandemic. The pandemic due to the Covid-19 infection has affected most people's lives in almost all countries in the world. Millions of cases of infection and death ultimately affect sectors and the life support wheel, including the economic sector. Throughout 2020 and 2021, countries in the Maritime Southeast Asia region experienced negative economic growth which led to an economic crisis. At the beginning of the pandemic, each country in the region had an

approach in dealing with existing problems. However, most countries took steps to impose restrictions on social activities so that this eventually led to a setback in the economic sector. It can be concluded that all countries in the region experienced a slowdown and economic contraction that resulted in an economic crisis. All countries in the Maritime Southeast Asia region experienced negative economic growth during 2020 except for Brunei which was still at 1.1% per year, but of course this experienced a slowdown compared to the previous year. In responding to the impact of the pandemic on the economy, each country has its own policies. However, these policies can be divided into three, namely: Economic Stimulus Policy, Fiscal and Monetary Policy and Trade Policy. Each country has issued various Economic Stimulus packages to help the affected sectors.

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