

Bab 4

Kesimpulan

Penelitian ini membahas tentang faktor yang melatarbelakangi kegagalan dari Abenomics dalam menangani masalah defisit perdagangan Jepang terhadap China. Faktor yang dimaksud di sini adalah produktivitas. Dan aspek ini menjadi bagian dalam kebijakan Abenomics yang dapat dicapai juga melalui reformasi pasar tenaga kerja serta pemotongan dari tarif pajak perusahaan Jepang. Tetapi, setelah dua tahun dari dikeluarkannya kebijakan tersebut, implementasinya malah tidak membawa banyak perubahan. Kebijakannya juga bahkan memiliki dampak yang memperparah kondisi dari satu aspek yang hendak direformasinya. Meskipun begitu, kebijakan ini berhasil meningkatkan produktivitas dalam periode tahun 2013 hingga 2015. Namun, terlepas dari adanya kenaikan tersebut, pertumbuhannya tetap saja rendah. Karena produktivitas memiliki hubungan yang erat dengan keunggulan kompetitif dan level dari *competitiveness* suatu negara menjadi salah satu faktor utama yang mempengaruhi neraca perdagangan, maka rendahnya pertumbuhan produktivitas tersebut menjadi alasan di balik berlangsungnya defisit perdagangan tersebut.

Sejalan dengan pernyataan tersebut, maka dibutuhkan perbandingan antara pertumbuhan produktivitas Jepang dengan China. Dalam periode 2013-2015 sendiri, pertumbuhannya berada di atas 3.5%. Meskipun jumlah tersebut mengalami penurunan, tetapi tingkat dari MFP rata-rata China dalam periode waktu tersebut tetap lebih tinggi daripada pertumbuhan produktivitas Jepang. Dalam periode itu sendiri, rata-rata dari pertumbuhannya yang berada di bawah 2%.

Terkait dengan masalah tenaga kerja, hubungannya dengan produktivitas

lebih difokuskan pada pendapatan dari pekerja non-regular. Pemilihan dari pekerja ini dilatarbelakangi juga dengan *share*-nya yang adalah sebesar 40% dalam total angkatan kerja Jepang. Sebelum kebijakan Abenomics dijalankan, pendapatan rata-rata dari pekerja ini adalah 62% lebih kecil dibandingkan dengan pekerja regular. Masalah ini masih belum dijadikan pembahasan dalam Abenomics fase pertama. Namun, bukan berarti pula masalah ini tidak ditangani. Dalam periode tahun 2013-2015, tingkat pendapatan untuk pekerja ini mengalami penurunan meskipun jumlahnya kecil. Penurunan tersebut memang tidak diikuti juga oleh penyusutan dalam pertumbuhan produktivitas tenaga kerja. Dan hal ini dilatarbelakangi juga oleh adanya kenaikan yang substansial dalam jumlah pendapatan pekerja regular.

Kemudian, terkait dengan masalah pajak, hubungannya juga dapat dilihat melalui penetapan pajak yang terlalu tinggi. Dan dampaknya terhadap tingkat keuntungan perusahaan Jepang yang kemudian mempengaruhi pertumbuhan investasi oleh Jepang. Dalam implementasinya, Abenomics berhasil meningkatkan tingkat keuntungan Jepang dalam periode 2013-2015. Namun, keberhasilannya tidak diikuti dengan pertumbuhan dari investasi yang substansial juga. Alasannya adalah adanya pemotongan yang tidak signifikan dari tarif pajak Jepang dan juga depresiasi mata uang yen.

Berdasarkan data tersebut, diperoleh tingkat MFP dari Jepang. Tingkat MFP-nya juga adalah lebih kecil daripada tingkat MFP China. Berhubungan dengan kebijakan yang diaplikasikan oleh China seperti adanya kenaikan dari pendapatan yang diikuti oleh pertumbuhan produktivitas tenaga kerja setiap tahunnya dan tarif pajak yang moderat yaitu sebesar 25%. Perbedaan dari MFP ini lah yang kemudian menjadi alasan di balik defisit Jepang terhadap China yang berkelanjutan. Dan

ketidakmampuan dari Abenomics untuk mendorong pertumbuhan MFP itu yang menjadi penyebab di balik defisit perdagangan tersebut.

Perbedaan dari kebijakan yang diadopsi Jepang dan China menjadi penyebab di balik perbedaan *level* MFP tersebut. Kebijakan China di satu sisi dapat dikatakan menguntungkan bagi bisnis. Sedangkan dalam hal Jepang, kebijakan yang diterapkannya justru tidak menguntungkan bagi bisnis. Dan hal ini bahkan tetap tidak berubah bahkan setelah Abenomics dijalankan.

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