

PERDESAAN, PERTANIAN, DAN MODAL: TINJAUAN EKONOMI KELEMBAGAAN¹

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Abstract. *One problem of the Indonesian development process is to implement good development process, especially in the rural areas. For sure, if rural development is to be focused to improve the welfare of the greater part of Indonesian population, then the development of agricultural sector is something that is impossible to be contradicted. This paper argues that rural and agricultural sector development have to pay attention to the institutional aspect. Without this institution approach, rural development and agricultural sector will benefit only downstream economic agencies, such as sellers, middleman, distributors, manufacturing industries, or investors who are living in the urban area. One of the institutions that has to be straightened up is the provision and accessibility of the capital, since it is one of the important instruments for moving the economic activities in the rural area and agricultural sector. In detail, financial institution in the rural area has to guarantee that every economic agency (for example: the peasant) is not to be pressed by a higher transaction cost, such as in the form of long time to deal with the credit application process (opportunity cost), manipulation on credit interest (coming from the government credit scheme), and uncertainty of time on obtaining the credit.*

Keywords: *Rural area, agriculture, financial institution, transaction cost.*

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