


Indonesian Bankruptcy Law from A Sociological Jurisprudence Perspective

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ABSTRACT

Background. Indonesian bankruptcy law under Law Number 37 of 2004 is formally designed as a technical mechanism for collective debt settlement, yet its application operates within a socio-cultural context that perceives insolvency as a moral failure and social stigma.

Purpose. This study aims to analyze how Indonesian bankruptcy law functions as an instrument of social engineering when examined through the perspective of sociological jurisprudence, particularly in balancing creditor rights, business continuity, and broader socio-economic stability.

Method. The research employs a normative legal method using statutory and conceptual approaches. Primary legal materials include bankruptcy legislation and relevant judicial decisions, while secondary materials consist of doctrinal writings on sociological jurisprudence and insolvency law.

Results. The study finds that the suspension of debt payment mechanism contributes to the preservation of the social function of business entities by enabling courts to prioritize restructuring over liquidation, thereby supporting employment protection and macroeconomic stability. In practice, this is reflected in judicial tendencies to emphasize going concern considerations and consensual settlement during PKPU proceedings.

Conclusion. This study offers a novel contribution by systematically positioning bankruptcy law as a form of institutionalized social engineering, demonstrating that integrating sociological considerations into judicial interpretation and normative reform is essential for transforming bankruptcy law from a liquidation-centered mechanism into a constructive instrument for economic resilience and social justice.

KEYWORDS

Bankruptcy Law, Sociological Jurisprudence, Social Engineering

Citation: Sulaiman, A., Nurbaiti, S & Anggraini, T, M, A. (2026). Indonesian Bankruptcy Law from A Sociological Jurisprudence Perspective. *Rechtsnormen Journal of Law*, 4(1), 64–73.

<https://doi.org/10.70177/rjl.v4i1.3228>

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Received: Sep 10, 2025

Accepted: Dec 9, 2025

Published: Feb 28, 2026



INTRODUCTION

The regulation of bankruptcy in Indonesia, primarily governed by Law Number 37 of 2004 concerning Bankruptcy and Suspension of Debt Payment Obligations, occupies a strategic position within the national legal and economic system. Formally, bankruptcy law is designed to provide legal certainty, ensure fair debt settlement, and protect creditor interests. However, in practice, its application unfolds within a complex socio-cultural environment in which insolvency is often perceived as a

moral failure rather than a commercial risk. This condition generates persistent tension between legal formalism and social reality, making Indonesian bankruptcy law an important subject for socio-legal inquiry (Upadhyay, 2025; Zhou, 2025). Understanding bankruptcy solely as a technical legal mechanism is therefore insufficient, as it neglects the broader social consequences that arise when businesses collapse, workers lose employment, and economic networks are disrupted (Hampson, 2025; Miao, 2025).

Sociological jurisprudence provides a critical theoretical framework for examining this tension by conceptualizing law as a social institution embedded in societal values and economic relations. Roscoe Pound's notion of law as a tool of social engineering and Eugen Ehrlich's concept of the "living law" emphasize that the effectiveness of legal norms depends on their alignment with social facts and collective expectations (Y. Liu, 2025; Tripathi, 2026). In Indonesia, dispute resolution has traditionally been shaped by communal values such as *musyawarah* and *mufakat*, which prioritize deliberation, consensus, and the preservation of social harmony. These values often conflict with the adversarial and liquidation-oriented logic of modern bankruptcy proceedings, thereby widening the gap between the law in books and the law in action.

Previous studies on Indonesian bankruptcy law have largely concentrated on doctrinal analysis, procedural certainty, and creditor protection. Scholars such underline the importance of a predictable bankruptcy regime to maintain market confidence and attract investment. Other researchers have critically examined the low insolvency threshold under Law Number 37 of 2004, arguing that it enables strategic bankruptcy filings that may result in socially disproportionate outcomes, particularly when economically viable companies are forced into insolvency proceedings (Ayotte, 2026; Velazquez, 2025). While these studies contribute valuable doctrinal insights, they tend to approach bankruptcy law as a self-contained legal system, paying limited attention to its broader social and cultural implications.

More recent scholarship has begun to explore the social dimensions of bankruptcy, particularly in relation to labor protection, business continuity, and the role of restructuring mechanisms. argue that bankruptcy law should recognize the social function of business entities beyond their asset value, while demonstrate that restructuring through suspension of debt payment obligations aligns more closely with Indonesia's consensus-oriented legal culture than outright liquidation. Nevertheless, these analyses often remain fragmented, addressing social consequences without situating them within a coherent sociological jurisprudence framework that explains how and why bankruptcy law operates as an instrument of social regulation.

Against this backdrop, this study is guided by the following research question: how does Indonesian bankruptcy law, particularly through the suspension of debt payment mechanism, function as an instrument of social engineering in reconciling formal insolvency norms with the "living law" and socio-economic values of Indonesian society?

This article addresses that gap by repositioning Indonesian bankruptcy law within the theoretical framework of sociological jurisprudence, examining how it functions as a tool of social engineering rather than merely a creditor-oriented enforcement mechanism. The central argument advanced in this study is that the legitimacy and effectiveness of bankruptcy law in Indonesia depend on its ability to harmonize formal legal norms with the "living law" embedded in societal values, labor relations, and economic realities. The persistent stigma associated with insolvency, combined with the rigid application of formal insolvency tests, often undermines the rehabilitative objectives of the law and discourages debtors from utilizing formal legal channels. This condition ultimately weakens the law's capacity to achieve economic stability and social justice simultaneously (Edelman, 2025; Riyanto, 2025).

The purpose of this research is to analyze how Indonesian bankruptcy law operates in practice when viewed through the lens of sociological jurisprudence, with particular attention to the role of suspension of debt payment mechanisms in balancing creditor rights, labor protection, and business continuity. By integrating doctrinal analysis with sociological reasoning, this study seeks to contribute to existing scholarship by offering a more holistic understanding of bankruptcy law as a socially embedded legal institution. The research adopts a normative legal method using statutory and conceptual approaches, drawing on legislation, judicial decisions, and contemporary socio-legal literature to evaluate how bankruptcy norms function within Indonesia's socio-economic structure (Beyene, 2025; Tsindeliani, 2025).

By reframing bankruptcy law as a form of social engineering, this article contributes to the broader discourse on responsive law and legal reform in developing economies. It demonstrates that bankruptcy regulation cannot be assessed solely in terms of procedural efficiency or creditor recovery rates, but must also be evaluated based on its social legitimacy and capacity to preserve economic resilience. In doing so, this study offers a novel perspective that bridges doctrinal bankruptcy law and sociological jurisprudence, providing a foundation for more socially responsive legal reforms in Indonesia (Berman, 2025; Seitenov, 2025).

RESEARCH METHODOLOGY

This study adopts a normative legal research design, positioning law as a system of norms, principles, and doctrines that can be systematically examined to generate prescriptive conclusions. The object of study in this research is the corpus of legal norms governing bankruptcy in Indonesia, particularly those related to insolvency determination, debt restructuring, and the exercise of judicial discretion. Rather than involving human participants or empirical sampling, the unit of analysis consists of statutory provisions, judicial decisions, and authoritative legal doctrines that shape the operation of bankruptcy law within the Indonesian legal system. This design enables a structured evaluation of how bankruptcy law functions conceptually and normatively when assessed through the lens of sociological jurisprudence (Li, 2025; Subagyono, 2025).

The primary legal materials include binding legal instruments such as the 1945 Constitution of the Republic of Indonesia, Law Number 37 of 2004 concerning Bankruptcy and Suspension of Debt Payment Obligations, and selected decisions of the Commercial Court and the Constitutional Court that are relevant to insolvency, labor protection, and business continuity. These materials were selected purposively based on their doctrinal authority and direct relevance to the research objectives. Secondary legal materials consist of peer-reviewed journal articles, scholarly books, and academic commentaries on bankruptcy law and sociological jurisprudence, particularly those published in reputable national and international journals. Tertiary legal materials, including legal dictionaries and legal encyclopedias, are used to clarify terminology and ensure conceptual precision. All materials were collected through systematic library research conducted during the period of the study to ensure completeness and analytical consistency (Alfawzan, 2025; Fagetan, 2025).

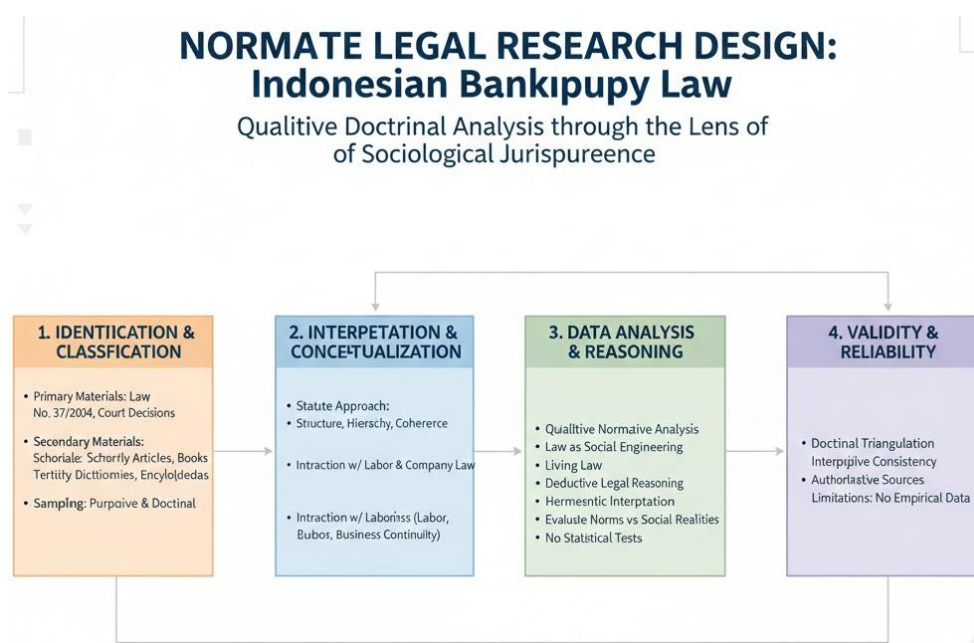
The research procedure follows a sequential process of identification, classification, interpretation, and synthesis of legal materials. Statutory provisions are first examined using a statute approach to assess their structure, hierarchy, and normative coherence, including their interaction with related legal regimes such as company law and labor law. This is followed by a conceptual approach, which applies key principles of sociological jurisprudence particularly the notions of law as a tool of social engineering and the living law to interpret how bankruptcy norms operate beyond their textual formulation. Judicial decisions are analyzed to identify patterns of legal

reasoning and to assess the extent to which courts integrate social considerations, such as labor protection and business continuity, in bankruptcy and restructuring cases.

Data analysis is conducted through qualitative normative analysis using deductive legal reasoning. General theoretical propositions derived from sociological jurisprudence are employed as analytical lenses to evaluate specific statutory provisions and judicial practices. Hermeneutic interpretation is applied to uncover the underlying values, purposes, and social assumptions embedded in bankruptcy norms. This analytical strategy allows the study to assess whether existing legal rules adequately accommodate social realities, including economic stability, employment protection, and cultural attitudes toward insolvency. No statistical tests are employed, as the research relies on doctrinal reasoning and conceptual coherence rather than numerical data. (Jiang, 2025; X. Liu, 2025)

Figure 1.

Analytical validity and reliability, the study applies doctrinal triangulation



To ensure analytical validity and reliability, the study applies doctrinal triangulation by maintaining consistency and cross-validation between statutory norms, judicial decisions, and established legal theories. Interpretive consistency is preserved by applying the same analytical framework across all legal materials, while findings from statutory analysis are systematically compared with judicial reasoning and scholarly interpretations. The use of well-established legal theories and authoritative sources enhances methodological rigor and allows other researchers to replicate the study by applying the same corpus of legal materials and interpretive methods. While the normative approach provides in-depth conceptual insight, the methodology is limited in that it does not incorporate empirical data on stakeholder behavior. Accordingly, the findings are intended to offer prescriptive and theoretical contributions rather than empirical generalizations, serving as a foundation for future socio-legal or empirical research on Indonesian bankruptcy law (Aggarwal, 2026; Tripathi, 2025).

RESULT AND DISCUSSION

The Manifestation of Law as a Tool of Social Engineering in PKPU Proceedings

The findings of this study indicate that the suspension of debt payment obligations (PKPU) mechanism is oriented toward functioning as a form of law as a tool of social engineering within the Indonesian bankruptcy system. Normative analysis of statutory provisions and judicial reasoning suggests that PKPU proceedings are frequently directed toward preserving business continuity and reducing potential systemic social disruption, rather than being applied solely as a mechanism for the immediate enforcement of creditor claims. This orientation is particularly observable in judicial considerations that emphasize the continuation of commercial activity and the avoidance of sudden liquidation in cases involving substantial labor absorption or strategic economic relevance. Such an approach reflects an interpretive tendency within the Commercial Court to align bankruptcy law with broader socio-economic stability objectives, as implicitly permitted under Law Number 37 of 2004.

From a regulatory perspective, this orientation is normatively grounded in the structure of Law Number 37 of 2004 itself, which distinguishes between liquidation (bankruptcy) and restructuring through PKPU as two alternative legal pathways. Articles governing PKPU provide a formal legal space for negotiation and restructuring, thereby enabling courts to prioritize reorganization over dissolution when such an approach is considered socially and economically preferable. When interpreted through the lens of sociological jurisprudence, this statutory design allows the law to operate not merely as a coercive enforcement tool but as a regulatory instrument intended to shape economic behavior and social outcomes. Accordingly, legal effectiveness in this context is assessed less by procedural finality and more by the law's capacity to accommodate social interests within formal legal boundaries.

These findings are consistent with socio-legal scholarship published in high-impact international journals, which conceptualize insolvency law as a governance mechanism with distributive implications rather than a value-neutral technical framework. Research (Halliday & Carruthers, 2009) demonstrates that in many jurisdictions, particularly in emerging economies, insolvency regimes are increasingly oriented toward managing economic risk and preventing broader social harm rather than strictly maximizing creditor recovery. Similarly, studies (Berkowitz *dkk.*, 2014) highlight that courts in developing legal systems often interpret insolvency rules in ways that reflect concerns over employment, market confidence, and economic contagion, even when such considerations are not explicitly articulated in statutory texts. The Indonesian PKPU framework, as analyzed in this study, fits within this broader comparative pattern of socially responsive insolvency governance.

Judicial discretion emerges as a central mechanism through which this social-engineering orientation is operationalized. Analysis of judicial reasoning indicates that judges in PKPU proceedings frequently position themselves as institutional facilitators, tasked with balancing legal certainty against social utility during restructuring negotiations. Rather than functioning solely as technical adjudicators, judges are directed by the normative structure of PKPU to oversee deliberative processes aimed at achieving consensual outcomes among debtors and creditors. This role aligns with comparative insights from (Armour & Cumming, 2008), which argue that judicial discretion in insolvency contexts is structurally unavoidable when courts confront tensions between economic efficiency and social welfare considerations. When exercised transparently and within doctrinal limits, such discretion may enhance, rather than undermine, institutional legitimacy.

Nevertheless, the findings also reveal inherent structural tensions within socially oriented restructuring mechanisms. Normative analysis suggests that minority and unsecured creditors may

be potentially exposed to reduced bargaining power within PKPU negotiations, particularly when courts place significant emphasis on collective outcomes and business survival. This concern has been widely discussed in economic-legal literature, including in *The Journal of Law and Economics*, which cautions that excessive judicial intervention in insolvency processes may generate uncertainty and distort creditor incentives. In the Indonesian context, this tension highlights the need for procedural safeguards such as transparent voting mechanisms and clear standards of fairness to ensure that social considerations do not inadvertently erode the predictability and credibility of the credit system.

Overall, this study's findings suggest that PKPU proceedings represent a hybrid model of bankruptcy law in which formal legal norms are oriented toward integrating social protection objectives within structured legal processes. The sustainability of this model depends on the judiciary's capacity to calibrate social responsiveness with procedural predictability and creditor protection. This balance remains a central issue not only in Indonesian bankruptcy law but also in broader global debates on the role of insolvency regimes in promoting economic resilience and social stability.

The Tension Between Legal Formalism and the Living Law in Insolvency Stigma

The study further identifies a persistent tension between legal formalism and the living law, particularly in relation to insolvency stigma. While Indonesian bankruptcy law conceptualizes insolvency as a neutral legal status arising from the non-fulfillment of due and payable obligations, sociological analysis suggests that bankruptcy continues to be socially perceived as a moral failure and reputational collapse. This stigma significantly shapes debtor behavior, contributing to the tendency to avoid formal insolvency proceedings despite the availability of restructuring mechanisms such as PKPU. These findings are consistent with socio-legal research, which demonstrates that cultural narratives surrounding debt and failure often exert stronger influence on legal behavior than the formal architecture of statutory rules (Miranda, 2025).

The rigid application of formal legal principles, including *pacta sunt servanda* and the low insolvency threshold embedded in Law Number 37 of 2004, appears to intensify this tension. Normative analysis indicates that the formal criteria for insolvency particularly the requirement of at least two creditors and one due and payable debt may lead to outcomes that are legally valid yet socially disproportionate, such as the initiation of bankruptcy proceedings against economically viable firms. Comparable critiques have emerged in international socio-legal scholarship, which argue that formal insolvency tests frequently overlook the embeddedness of firms within labor relations and local economic networks (Adekunle, 2026). The Indonesian case thus reinforces the broader argument that formal legal rationality, when applied in isolation, is insufficient to regulate socially embedded economic institutions.

In addition, social stigma undermines the rehabilitative orientation formally envisaged by the bankruptcy regime. Even where PKPU is designed to facilitate restructuring and business rescue, market reactions to insolvency filings such as contract termination, withdrawal of trade credit, and reputational devaluation often weaken the practical prospects of recovery. Comparative socio-legal studies indicate that such stigma significantly reduces the effectiveness of rescue-oriented insolvency frameworks, particularly in collectivist societies where reputation and trust function as core economic resources. This study contributes to that literature by demonstrating that stigma operates as an informal regulatory force that constrains the social effectiveness of formal legal reforms, regardless of their doctrinal coherence.

Religious and communal norms further complicate the interaction between formal law and social reality. The living law in Indonesia, influenced by ethical principles emphasizing compassion

and leniency toward debtors facing genuine hardship, often conflicts with the mechanical enforcement logic of bankruptcy proceedings. This finding complements comparative analyses, which highlight the structural difficulty of reconciling culturally embedded moral economies with transnational commercial law standards that prioritize predictability and creditor enforcement (Xiao, 2025). In the Indonesian context, this conflict manifests in judicial tendencies to soften formal outcomes through interpretative flexibility, although such approaches may invite criticism from legal formalists concerned with consistency and legal certainty (Wei, 2025).

Table 1.

Synthesis of Research Results and Discussion of PKPU Mechanism and Bankruptcy Stigma

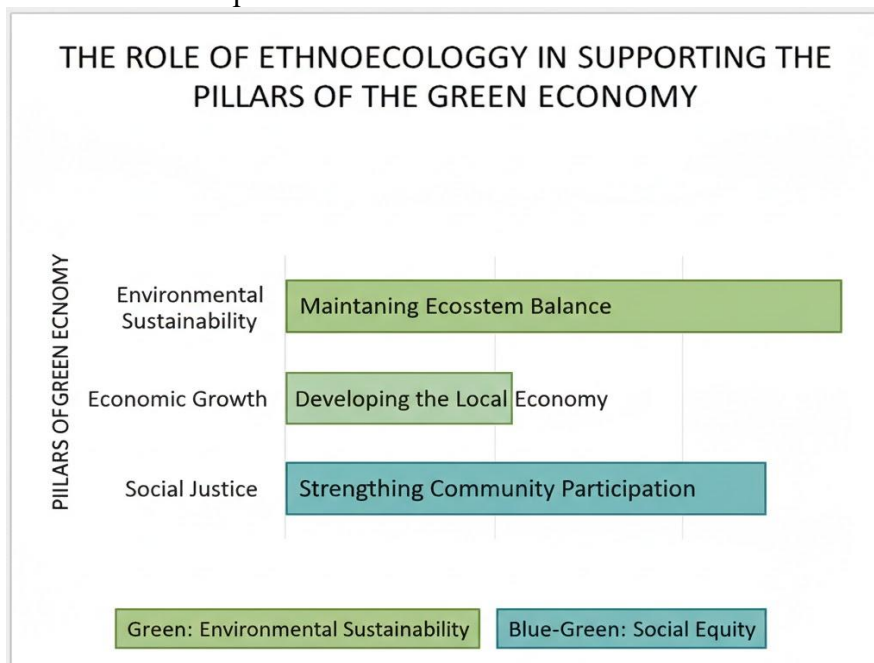
Dimensions of Analysis	Key Research Findings	Legal Foundations / Theoretical References
Legal Functions	PKPU functions as a <i>tool of social engineering</i> to maintain business continuity and economic stability.	Law No. 37 of 2004; <i>Sociological Jurisprudence</i> . Priority is given to reorganization rather than liquidation to avoid systemic disruption.
The Role of the Judiciary	Judges act as institutional facilitators who balance legal certainty with social benefits.	deliberative adjudication; (Armour & Cumming, 2008). The discretion of the judge is necessary to reach a consensus between the debtor and the creditor.
Structural Tension	There is a risk of reducing bargaining power for minority creditors for the sake of collective rescue.	Normative analysis of the structure of PKPU; <i>The Journal of Law and Economics</i> . The need for procedural protection and transparent standards of justice for all creditors.
Psychosocial Aspects	There is a stigma that bankruptcy is a moral failure, not just a neutral legal status.	the concept of <i>living law</i> ; (Miranda, 2025). Debtors tend to avoid formal channels for fear of reputational collapse.
Norm Conflict	The clash between legal formalism (<i>pacta sunt servanda</i>) and religious/communal norms (mercy).	Low threshold (2 creditors, 1 debt due); (Xiao, 2025). The rigid application of formal law is often considered socially disproportionate.
Effectiveness of Rehabilitation	Social stigma hinders the effectiveness of PKPU as a tool to save businesses.	International socio-legal studies; (Jequier-Lehuedé, 2025). Market reactions (termination of contracts/credits) often worsen the condition of companies that are restructuring.

From a policy and institutional design perspective, these findings suggest that addressing insolvency stigma requires more than doctrinal adjustment to substantive bankruptcy rules. Legal

reform must also consider the institutional framing of insolvency proceedings under Law Number 37 of 2004, including procedural design, judicial communication, and the public narrative surrounding PKPU as a restructuring rather than punitive mechanism. Measures such as strengthening confidentiality in early restructuring stages, clarifying statutory objectives that emphasize rehabilitation and business continuity, and integrating insolvency law with labor and corporate governance regulations could help reduce the symbolic association between bankruptcy and moral failure. By explicitly acknowledging stigma as a socio-legal phenomenon, policymakers can design insolvency institutions that not only function efficiently in formal terms but also resonate with the living law of Indonesian society (Jequier-Lehuedé, 2025; Tosato, 2025).

Figure 2.

Findings are both theoretical and practical



The implications of these findings are both theoretical and practical. They underscore the need to conceptualize bankruptcy law as a socially embedded institution whose effectiveness depends on cultural legitimacy as much as doctrinal precision. At the same time, this study acknowledges its limitation as a normative legal analysis that does not empirically measure stigma or stakeholder perceptions. Future research should therefore employ empirical or mixed-method socio-legal approaches to examine how insolvency stigma operates across different economic sectors and how institutional reforms may reshape legal behavior over time (El-jabali, 2025; Swain, 2025).

CONCLUSION

This study demonstrates that Indonesian bankruptcy law, particularly through the PKPU mechanism, functions not merely as a technical debt-collection framework but as a socio-legal instrument that actively shapes economic stability and social order. By revealing how judicial practice integrates sociological considerations such as employment preservation, business continuity, and cultural norms of consensus this research shows that the effectiveness of insolvency law cannot be evaluated solely through doctrinal coherence or creditor efficiency. Instead, its legitimacy and functionality depend on the extent to which formal legal norms align with the living law of society. The findings are significant because they position Indonesian insolvency law within a broader global debate on the limits of legal formalism in socially embedded economies. While

international insolvency models emphasize predictability and market discipline, this study confirms that such models require contextual adaptation to remain socially effective.

The Indonesian experience illustrates that law as a tool of social engineering is not an abstract theory but an operational reality, mediated through judicial discretion and culturally informed interpretations. This contribution advances socio-legal scholarship by offering a grounded explanation of how bankruptcy regimes in emerging economies reconcile efficiency with social justice. Ultimately, this research underscores the necessity of rethinking insolvency reform beyond procedural refinement toward normative responsiveness. For policymakers, judges, and scholars, the study highlights that sustainable bankruptcy systems must balance legal certainty with social legitimacy. By situating Indonesian PKPU within international socio-legal discourse, this article affirms that insolvency law matters not only for resolving financial failure but also for sustaining trust, economic resilience, and social cohesion in times of systemic risk.

DECLARATION OF AI AND AI ASSISTED TECHNOLOGIES IN THE WRITING PROCESS

During the preparation of this manuscript, the author(s) used Claude to assist in improving grammar, language quality, and overall readability of the text. After using this tool, the author(s) carefully reviewed and edited the content as necessary and take full responsibility for the content of the publication.

AUTHORS' CONTRIBUTION

Author 1: Conceptualization; Project administration; Formal analysis.

Author 2: Literature review; Data curation; Investigation; Validation; Writing – review and editing.

Author 3: Supervision; Conceptual refinement; Critical review.

DECLARATION OF COMPETING INTEREST

The authors declare that they have no known competing financial interests of personal relationships that could have appeared to influence the work reported in this paper.

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