

"Nothing is possible without men, but
nothing lasts without **institutions**."

JEAN MONNET, French civil servant, businessman, and
one of the founding fathers of the European Union
Memoirs, 1978

People at Danantara Indonesia: Mohamad Al-Arief

Independence in Indonesia was never meant to gather dust. It was born loud: in chants, in declarations, in the refusal to bow. And it lives on not in monuments or ceremonies, but in the games we repeat each August: flags strung across alleys, sack races that leave kids tumbling, neighbors laughing as someone chokes on a dangling cracker.

Freedom here is not solemn. It is sweaty, playful, chaotic, alive.

The same is true for Indonesians abroad. They carry home in fragments: a grandmother's recipe, a song at a gathering, WhatsApp forwards in all caps.



A woman salutes while singing the national anthem at an Independence Day celebration in Jakarta.

Photo credit: Danantara Indonesia

Coming back, whether for a season or for good, is rarely about skyscrapers or official speeches. It is the smoke of *sate* on a corner, the national anthem sung off-key, the tug of belonging that feels both new and familiar.

Homecoming is less geography than rhythm: stepping back into the beat of a place.

At Danantara Indonesia, we see these two vignettes as echoes of the same truth: freedom is not something preserved in glass. It has to be renewed, embodied, lived.

Few embody that more than Mohamad Al-Arief. After spending decades as a development banker across the world, he could have retired in Washington, DC. Instead, when Danantara Indonesia called, he said yes almost instantly.

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"I wouldn't move back to Jakarta for a mere career move," he told us at Danantara Indonesia's Investor Relations team. "But I would move back for a cause."

Today, Al-Arief is home again, to lead Global Relations and Governance at Danantara Indonesia. Focused on building institutions strong enough to last. Carrying what he learned abroad into the work of shaping Indonesia's future.

His journey bridges the global and the local, proving that service to the world can walk hand in hand with service to the nation.

And he will not be the last. In the months ahead, we will share more of these journeys: stories of those who left, who learned, and who chose to return. For each of them, homecoming is its own Independence Day: awkward, joyous, imperfect, but real.

Because freedom was never meant to be finished. It is a dance of departures and returns, sack races, and reunions, fragments stitched into something whole.

Every time someone comes home, the music starts up again.

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Mohamad Al-Arief joins Danantara Indonesia after serving a multilateral development bank for 25 years, with posts in New Delhi, Tokyo, and Washington D.C.. / Photo credit: Danantara Indonesia

A Call to Service

In an era where "Indonesia *Gelap*" ("a dark Indonesia") dominates headlines, some still hold out hope for an "Indonesia *Terang*" ("a bright Indonesia"). Among them is Al-Arief, who has worked in over 60 developing countries where, time and time again he confronted the same questions of poverty, inequality, and underdevelopment.

Having been a development banker for 25 years, he likely imagined ending his career that way. That is, until one day a Danantara Indonesia representative showed up in Washington, DC, his home for decades, with a job offer worth flying in for.

Over lunch, Al-Arief's lifelong desire to serve his country was rekindled. So when he was offered to lead the Global Relations & Governance team, it was immediately a "no-brainer."

"Ensuring broader socioeconomic impact, making sure we reach our goal of becoming a high-income nation by 2045: that is a calling for me," he explains with a measured clarity.

It is a manner of speaking that hints at his altruism and pull toward public service, a value passed down from his mother, who fittingly completed her PhD through prestigious scholarships many decades earlier.

"She taught me not to chase status or wealth, but to be useful to society," he thoughtfully recalls. "I would not move back to Jakarta for a mere career move, but I would move back for a cause."

For Al-Arief, there was never any real doubt, so the decision went to the family "board."

"Life has been stable, no issues whatsoever," he recounts, "so yes, coming home would be disruptive on the personal side. Our family has never been apart, and this would be the first time."

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From DC to Jakarta: Al-Arief's two favorite places are the reflecting pool near the Lincoln Memorial and Jl. Jenderal Sudirman during Car Free Day. Photo credits: Jacob Creswick / Unsplash and Adhia Huza / Unsplash

"When the offer came, straightaway I consulted key stakeholders, my family," he recollects. But the household was all for it, with his daughter tipping the deciding vote: "*Ayah*, you have always wanted to serve the country. I think it's time."

He was given 12 hours to make his decision. He only needed seven to say yes.

The Quiet That Pulls Forth

Spend a little time with Al-Arief and the two forces that reign over his life quickly reveal themselves: family and service.

Knowing your purpose with such certainty is like having a “cheat code” in life, with every signpost pointing the way forward. But it was not always this clear: even Al-Arief has stumbled.

“I went through a kind of existential crisis,” he admits, “though I was lucky it happened early.”

"We run the first stretch now, but one day the baton must be passed. When that moment comes, our duty is to hand it over in better shape than we found it; and trust our successors to do the same."

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As a university student, he drifted. “I didn’t have a north star. I was chasing the bare minimum, and my grades dropped so low my professor sternly joked, ‘at this rate, you wouldn’t even qualify to work at a fast food place.’”

It was by chance that he landed a role at a think tank, helping rebuild Indonesia after the 1998 democratic transition. They were running a project on electoral systems, which happened to be the very topic of his thesis. It was not planned, but it lit a fire. “I saw the possibility of shaping Indonesia’s future and thought, I need to be part of this.”

He laughs now about “barely scraping by” at the University of Indonesia. But he describes that moment, of graduating from drifting student to a life of service, as his turning point. It was this purpose, this sleeping giant, that propelled him back right on track.

Strong Institutions, Strong Nation

A firm believer in the power of ideas, Al-Arief brings an academic sentiment to his role. It is therefore no surprise that dialogue has become a central part of his strategy.

“We’re focused on genuine engagement with peer institutions, other SWFs, and multilateral forums. It’s not just PR. It’s about positioning ourselves for real institutional gain.”

Communication is a two-way street, and what we’ve learned from the world’s best is that any institutional gain begins with trust and governance.

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Al-Arief at a field mission in Madagascar, where he notes that over 80% of the population has some form of Indonesian DNA: a reminder of how interconnected we truly are.

Photo credit: Mohamad Al-Arief

“Why do some countries thrive while others don’t?” he asks, more professor than executive for a moment. His answer: institutional governance. He points to “Why Nations Fail”, the Nobel Prize-winning book by Daron Acemoglu and James A. Robinson, which argues nations are not rich because they can afford strong institutions; they are rich because they have them.

That’s why strong governance stands as one of Danantara Indonesia’s core pillars.

And yet, strong institutions require trust. And trust, explains Al-Arief, is a strategic exchange. Governments and citizens must believe in each other for progress to happen.

So how do you build that trust?

First of all, he involves stakeholders early on, just as he consulted his own inner circle before taking the job. Open, inclusive decision-making, he argues, is the foundation of real trust.

“Sometimes we make unpopular decisions. That’s part of reform,” Al-Arief says. “But we know we’re on the right path when the public and the market both respond positively.”

And that applies globally, too. Danantara Indonesia aims to surround itself with institutions that share its values, including by joining the IFSWF: a key move toward global credibility, guided by transparency, accountability, and good governance.

The Illusion of Ownership

“Just as I’m a responsible steward of my savings because I know I’ll need it for my kids’ education, we must be responsible stewards of the assets and resources the nation has entrusted us to manage.”

In the same way we act with prudence when caring for our families, Al-Arief sees Danantara Indonesia’s role in service of the next generation, our future children and grandchildren, by building inter-generational prosperity.

“If it were a sport, we’d be running a continuous relay. We run the first stretch now, but one day the baton must be passed. When that moment comes, our duty is to hand it over in better shape than we found it; and trust our successors to do the same.”

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And while the baton is in our hands, sacrifice is what carries us forward. “I was heartbroken not being able to send off my son to college; I was heartbroken not being there for my daughter’s 21st birthday,” he laments. Yet the hope of transformation gives meaning to these sacrifices.

And Al-Arief’s story stands as testament to transforming “*Kabur Aja Dulu*” (“let me out of here”) into “*Pulang Kampung Aja*” (“let’s go home”). A return driven not by retreat, but by the call to serve.

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Did You Know?

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Cattle herders at the Allee des Baobabs, a road lined by striking Grandidier's baobab trees native to Madagascar / Photo credit: Elle Leontiev / Unsplash

In the African island country of Madagascar, which Al-Arief visited as part of a field mission in his previous role, the Merina people eat rice three times a day. It is a habit inherited from Indonesian ancestors; around 1,200 years ago, sailors from Kalimantan set off across the ocean, got lost, and accidentally discovered Africa.

There are about 5 million Merina people today, or roughly 15–17% of the island country's population. Centuries later, their language still carries echoes of home: *vato* for stone (like *batu*), *telo* for three (like *telu* in Javanese), and *mata* for eye.

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Danantara Indonesia Diaries is a newsletter produced by Danantara Indonesia's investor relations team.

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