

**PERSONALITY TRAITS AND PRESIDENTIAL POLITICAL RISK-
TAKING BEHAVIOR: SUSILO BAMBANG YUDHOYONO
AND JOKO WIDODO CASE STUDIES**

A Thesis

**Submitted to the Master's Study Program of Political Sciences at the Faculty of Social
Sciences in partial fulfillment of the requirements for the degree of**

Master of Arts (M.A.)



by:

Ismail Alviano

02212210009

UNIVERSITAS ISLAM INTERNASIONAL INDONESIA

DEPOK

2024

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ABSTRACT

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Why do presidents in various similar situations display differences in decision making in situations involving risk? Previous presidential studies have considered differences in personality traits as a strong factor influencing differences in presidential attitudes and behavior. Existing literature has succeeded in proving the role of personality in the context of presidential behavior, such as campaign style and leadership style. Despite this, the president's attitude and behavior toward risk is still an untouched puzzle. This thesis offers the influence of personality trait variables that underlie differences in a president's risk-taking behavior. To prove this hypothesis, this study was carried out by conducting a multi-case study involving Susilo Bambang Yudhoyono and Joko Widodo as two Indonesian presidents who had many similar situations but had many differences in their decision making. The method used in this research is assessment-at-distance using measurement techniques through adaptation of the big five personality traits and risk-taking behavior scale. The findings of this study support the existence of differences in personality traits that underlie presidential differences in risk taking. Through the analysis result, it was found that presidents with personality traits of high openness to experience with low conscientiousness and neuroticism tend to be risk takers. On the other hand, presidents with high extraversion, agreeableness and neuroticism will tend to avoid risk.

Keywords: Risk-taking behavior, risk-aversion, big five personality traits, Indonesian president, SBY, and Jokowi.

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CHAPTER 1: Introduction

Problem Statement

The role of executive leader, including the president or the prime minister, in running a country is important because he or she has so much power that can shape the lives of millions of people. The president can singlehandedly issue a policy, or veto decisions by the parliament. The role of Lee Kuan Yew in turning Singapore from a poor region into an advanced country was crucial, and so was the United States president who started the Marshall Plan to rebuild Europe. In Indonesia, Soeharto shaped the lives of millions of people. Therefore, knowing how presidents are likely to take a stance on risky choices is important.

Recent research in political psychology has found that a leader's tendency to take risks can explain how a country makes and implements its decisions. For example, the final decision made by a president to intervene in an interstate conflict is a risky situation as an intervention can cause damage to society, such as the risk of casualties or economic losses that impact society (Keller et al., 2020). Although in this regard, Indonesia under the Susilo Bambang Yudhoyono (henceforth “SBY”) and Joko Widodo (henceforth “Jokowi”) regimes never directly intervened in other countries' conflicts. Any intervention was limited to forms of diplomacy (e.g. Russia-Ukraine and Rohingya-Myanmar) which were based on Indonesia’s non-interventionist foreign policy (Komala, 2023; MKRI, 2024). Although it has never directly intervened in other countries' conflicts, Indonesia under Jokowi’s regime is recorded as having intervened in the European Union's internal regulations, which wanted to stop the use of palm oil as fuel. Indonesia, which is one of the largest palm oil-producing countries, plans to take this stance to the World Trade Organization (WTO) even though it risks being boycotted by the EU (BBC, 2019a).

However, the scope of risk-taking decisions is not only limited to interventions in other countries' conflicts. Risk-taking behavior can encompass various aspects of presidential decisions. As a developing country, Indonesia has many risky choices to be decided on by the president. One study by Voelker et al (2008) identified that the perception of political risk to power plant projects in Indonesia is still relatively high. The study identified that political risk

perception for these projects is relatively high due to the legal, regulatory, and breach of contract risks. So if the Indonesian president decides to carry out a project, there is a tendency for contract violations and the impact of currency transfers (with a devalued Indonesian currency) during the project process which will encourage investors to walk away with a final loss borne by the government. If this happens, Indonesia will experience economic losses, which will possibly have an impact on society through reduced subsidies and other costs.

The Jokowi government decided to ban the export of raw nickel ore, leading to a boycott and international lawsuits (Thompson Reuters, 2022; Pribadi and Haryati, 2022). The effect of a boycott will have an impact on weakening the selling power of exported domestic products, which will result in an economic decline in Indonesia. If this continues, there will be a possibility that people will be affected by a downturn in the economy, especially for those employed in the goods export sector.

In the Indonesian context, researching risky presidential decisions leads to an interesting study of two presidents who are opposite in risk-taking styles, namely Jokowi and SBY. Certainly this choice is based on the similarities between these two presidents in how they were elected, their coalition-built cabinets and other similarities. It will further be interesting to examine how these two presidents had different styles in risk-taking attitudes despite being shaped from a relatively similar political atmosphere.

Some issues may indicate the differences between Jokowi and SBY in risk-taking. One relates to the Job Creation Law, the chief of staff of the President (KSP), Moeldoko and the Minister of Employment, Ida Fauziyah said that Jokowi took risks when he described the move as unpopular and even had the risk of being wiped out (Rusiana, 2020; Kompas, 2020) as well as mass demonstrations by various groups. In addition, Jokowi also asked the banks to take a risky move related to target achievement through his speech at the meeting of the general bank leaders in Indonesia, where Jokowi warned business would die if they did not dare to take risks (Ihsanudin, 2018). Jokowi's economic reforms are also rated as good but risky moves (Zain, 2017; Asmara et al, 2023). The decisions made by Jokowi are also rated risky if we see how he consistently prioritized the economy over public health as an attempt to leave an inheritance with a transformative presidential impression. (Fealy, 2020).

Unlike Jokowi's risk-taking style, SBY is rated as slow in making decisions and in this context can be regarded as a careful figure and wary of risk. This is described in one of the rules relating to the nickel export ban which, although the rule was issued in 2009, was only implemented in 2014 (Abdurrachman, 2023). People's Consultative Assembly (MPR) chairman Amien Rais also clearly described SBY as a leader who did not take risks and was a safety player. (Detiknews, 2005; Maharani, 2019). Although it should be noted that Rais was an opponent of SBY, however, how he criticized SBY can at least describe how SBY responded to a risk. In line with that, Jusuf Kalla, who was formerly SBY's vice president, also stated that the SBY government was a slow government and full of doubts in policy-making. (Priiliawito, 2014).

Looking at how SBY and Jokowi faced problems with different policy styles can show that the risk-taking of the two presidents was different or indeed opposite. This assumption is in line with the statement of Yunarto Wijaya, the political observer of Charta Politika, who stated that Jokowi was a president who dared to take risks seen as unpopular and accepted a lessening of his image in society. In comparison SBY indulged the people, especially with regard to Jokowi, in his propensity for providing subsidies and assistance (Erdianto, 2016). Various changes in the selection of cabinet members during Jokowi's leadership that were far different from SBY revealed the pros and cons. In that context, SBY is described as "think first, do it later" while Jokowi is characterized as "do it first, think of the problems that arise later" (Taena, 2017; Ali, 2013) which obviously describes Jokowi as a high-risk taker. Another case is how SBY and Jokowi confronted radical religious groups like the Shiites (Suryana, 2022) as well as their reaction to Hizb ut-Tahrir (HTI) and the Islam Defenders Front (FPI) where Jokowi firmly stated that the two organizations were banned, while SBY seemed hesitant.

Studying risk-taking-related presidential behavior in this case, I think it's best to use a psychological approach considering that risk-taking is one of the major areas in social and personality psychology. Besides, the study of a presidency through a psychological approach has become one of the three main currents in the field that focuses on studying presidents. (e.g., Barber, 1972; Edwards et al, 1993). Even though statistical analysis has been carried out on most presidential subjects, previous research is still limited to foreign policy variables and does not touch on other presidential variables (Renshon, 2008; Arana 2020) such as risk-taking behavior.

However, much previous literature in the psychological field (that will be explained further in the next chapter) explains how risk-taking behavior can be related to personality. The lack of scope of this type of research in the presidential realm still leaves a gray area regarding whether a president with a certain personality will have a higher tendency toward risk-taking. Vertzberger (1998; Keller & Foster, 2012) concluded that although presidents differed in their risk-taking attitudes regarding the use of political power, they did not necessarily differ in their personality attributes. However, these studies do not use personality variables and in my opinion they are still just claims that need to be proven through scientific research.

Basically, risk taking is not gambling (where the opportunities are determined exogenously), risk taking is done by considering existing skills and information (Keller et al., 2020). Risk taking at the individual level emphasizes self-confidence as a precursor to this attitude which will then be continued at the stage of considering opportunities (Vertzberger, 1998). So through this explanation, the attributes explained are very closely related to the big five personality factors that have been explained. However, Vertzberger's argument (1998; Keller & Foster, 2012; Keller et al., 2020) has thus generated a significant debate in the field of presidential risk-taking theory research. Therefore, it is interesting to see further whether personality can be a predictor of a president's risk-taking behavior.

This research seeks to answer whether the risk-taking behavior of a powerful president is influenced by their personality type. In line with that, there was only one previous study, Abidin et al. (2015) that conducted a presidential personality study in an Indonesian context but limited only to Jokowi. This thesis was able to be conducted because outside the Indonesian context, several other countries have previously conducted studies related to the personality of presidents (e.g., Rubenzer et al., 2000; Feldman & Valenty, 2001; Patel, 2014; Nai et al., 2019; Arana 2020; Arana, 2021), which can be used as a model and comparison for this research. This thesis also attempts to fill the empty space in presidential studies mentioned by Boettcher (2005), that one of the most significant limitations of extant theories of foreign policy and international relations is their inability to offer an adequate explanation of decision-maker (president) risk behavior.

Although previous research has agreed that extraversion and openness to experience are major variables in the cause of risk-taking, research related to the president's realm in this regard has never been done. The justification in this case can be used in relation to the relationship

between the two variables, where previous research has explained the causal relationship of personality and risk-taking behavior with a variety of ages, backgrounds, and other demographic data. So this research also answers whether it is important to bring personality variables into the presidential field based on the standard justification that extraversion and openness will lead to risk-taking behavior.

Research Question

1. Who was more of a risk-taker and who was more risk-averse between Jokowi and SBY?
2. What kind of personalities are Jokowi and SBY?
3. How did the pattern and combination of personality traits direct the presidents in their risk-taking?

Objective of Study

1. Knowing which president is more of a risk-taker and risk-averse can be connected to his personality
2. Measuring the president's personality type
3. Mapping the form of personality trait patterns that can lead a president to risk-taking behavior

Significance of Study

1. Given that the president must make decisions with a lot of intervention, this study seeks to answer whether the president's personality had a significant role to play in his risk-taking behavior.
2. Proving whether personality traits deserve to be a variable in analyzing presidential issues. Evidenced by the standard theoretical justification that states the direction of personality patterns toward risk-taking, so that if the results show the same pattern direction, personality variables are worthy of being used in presidential research.

Gap and Puzzles

1. Although previous researchers have done research on presidential personalities, the studies are limited to their influence on foreign policy analysis, campaign style, and leadership and have not reached other variables such as risk-taking behavior. Therefore, this thesis provides

novelty by bringing the field of presidential personality into the realm of political risk-taking behavior.

2. Research related to the personality of a president has been done only once in Indonesia and limited to Jokowi only. So there is no research to confirm the research or to evaluate other presidents. Therefore, this thesis contributes to the existing scholarship through comparing personality traits of two presidents and is expected to provide a deeper understanding and expand knowledge in the field of presidential studies.

CHAPTER 2: Theoretical Foundation

Literature Review

This section is intended to gain a deeper understanding of existing literature. Moreover, it attempts to find gaps and unanswered questions in the debate on presidential studies related to personality and risk-taking behavior. In line with that, this section is intended to find out the findings from previous research to further understand the relationship between the variables used in this thesis. This thesis was done with a big picture of puzzles that have been answered while finding answers to puzzles that have not been filled.

A psychological approach specifically referring to personality type variables has previously been carried out in several pieces of research related to explaining what causes certain attitudes or behavior in a president. Despite the fact that this type of research can be classified as a new theme in the world of politics and psychology, this is proven by the fact that not all types of behavior or attitudes have been explained or studied on them. In line with this, several studies have been carried out using the president as the subject of research on the president's personality type, although none of them have touched on the risk-taking behavior variable as the dependent variable.

One of these is research conducted by Nai et al (2019), which uses personality type as a variable that can explain the campaigning style of United States President Donald Trump and other leaders worldwide. This research succeeded in describing Trump's personality type, which leads to the campaign style he uses, as well as describing his personality traits which are different from most other world leaders. This research more or less provides an overview of Trump's campaign style, which is likely to continue and be relatively successful in (short-term) dealing with several problems based on his personality type.

Other research related to the use of personality type as an independent variable in presidential focus research has been conducted by Arana (2021). This research succeeded in explaining that the personality traits of presidents are significant and relevant in explaining why some presidents attempt to relax their term limits while others do not. In line with that, the personality type variable in explaining the political context has been carried out in Indonesia by

Abraham et al (2017), who explained why political entrepreneurs are not hesitant in paving a new way, with the research subject Surya Paloh, chairman of the National Democratic Party. Even though this research is not in the realm of a president, it succeeds in explaining Paloh's political behavior based on his personality type. So, it is not impossible for personality variables to be used in the context of presidential political behavior in Indonesia.

In the presidential context, research regarding presidential personality has been carried out but is only limited to Jokowi and Prabowo Subianto as former presidential candidates (before Prabowo won the 2024 election). Research conducted by Abidin et al (2015) attempted to map the psychological or personality profiles of Jokowi and Prabowo in the 2014 election. The big five personalities in this research refer to the ideas of McCrae and Costa (2006), which resulted in Jokowi's personality type being characterized by dominant conscientiousness, followed respectively by openness to experience, agreeableness, extraversion and neuroticism. In contrast, Prabowo is characterized by dominant extraversion, followed successively by conscientiousness, openness to experience, agreeableness, and neuroticism. The results of mapping Jokowi's personality type provide an overview of the relationship between Jokowi's personality related to his leadership style and political behavior, which is characterized by a high need for achievement by combining transactional and transformational leadership styles (Abidin et al, 2015). So it can be seen that personality type plays an important role in determining the political style of a politician or president.

In line with that, many studies have been conducted that explain the relationship between personality type variables and risk-taking behavior in research in the field of psychology. These studies have at least succeeded in proving that there is a strong relationship between a person's personality type and their tendency to engage in risky behavior. Previous research related to personality and risk-taking as McGhee et al (2012) explained that there was a relationship between personality traits and risk-taking behavior. An indication of the relationship form in this study was that the higher extraversion and openness to experience and low conscientiousness were correlated with high risk-taking. The findings are also in line with other studies carried out by Kerr et al (2019), Breivik et al (2020), Pavlicek et al (2021), and Joseph and Zhang (2021). Tok (2011) also stated something similar in the context of participation in high-risk sports.

Lauriola and Weller (2018) in their findings stated that high extraversion and openness to experience relates to individuals they call “dare-devils” or risk-takers.

Another study by Nicholson et al (2005) also showed that high extraversion and openness to experience with low neuroticism, agreeableness, and conscientiousness would produce individuals with high risk-taking. This study also shows risk propensity to be strongly rooted in personality traits. Lee and Foo (2020) also stated the same results on a sample of decision makers in Malaysia that extraversion is most influential against risk-taking, while neuroticism will not lead individuals to become risk takers. Sahindis et al. (2020) differed slightly in their findings where apart from the two dimensions, it was found that conscientiousness also contributed to risk taking. Wong and Carducci (2013) found that conscientiousness is negatively related to risk tolerance

Later in the Indonesian sample context, Permadi (2023) and Fajar Lutfi (2017) also stated findings that are consistent with previous research where extraversion is strongly linked to risk-taking behavior. In a study of previous literature, research was found that had slightly different results where agreeableness, openness to experience and conscientiousness had a negative influence while neuroticism had a positive influence on risk-taking behavior. Seeing risk-taking with personality factors can give a better understanding of the context of a culture with high uncertainly avoidance (Pavlicek et al, 2021).

Apart from personality variables, studies related to how individuals ultimately become risk-takers or variables that might be strong predictors of risk-taking behavior are not limited to personality. Kahneman et al (1982) have shown in various highly controlled experiments that most individuals systematically find that alternative choices are variables that can be predictors of risky decision-making behavior, where this model is referred to as prospect theory. This model shows that if everything goes well, individuals will tend to make risky choices because of the sense of security they usually feel, especially in the context of leaders in times of crisis (Kahneman & Tversky, 1979).

Another variable that might be an alternative explanation besides personality, is framing effects, where the work of Rose (2001) through various literature has shown that leaders who are framed as timid or doubtful leaders will try to get out of that image by proving themselves

through taking risks. In short, through this theory, Rose (2001) believes that the framing provided by society has a big influence on how leaders decide to take risky decisions. In several previous studies it was also found that sensation-seeking can be a predictor of risk-taking behavior. Where the higher an individual's sensation-seeking, the higher their risk-taking behavior will be (Marquis, 1998; Todesco, 2004; Arnett, 1990; Rosenbloom, 2003; Jonah, 1997).

Other research, such as the thesis written by Ozmen (2006), found that there are differences in the influence of gender on risk-taking behavior, where men have a higher tendency to make risky decisions. In line with that, the thesis also found that personality variables other than openness to experience, conscientiousness, extraversion, agreeableness and neuroticism, (OCEAN for short, or the “big five traits”), namely locus of control, also have a role in influencing and being predictors of risk-taking behavior. Although, this finding is contrary to the results of other research from Rolison and Scherman (2003), Rolison (2002), and Wener (1986), which stated that locus of control has no relationship with risk-taking behavior.

Even though in the field of psychology, there are other variables that are predictors of risk-taking behavior, these studies are still limited to samples of adolescents and early adults. Considering that a presidency is a category outside this age and that many developments have been carried out on personality variables which make their measurement much more valid, this thesis chooses the personality traits variable as the main independent by not including various alternative explanations that are less suitable for the research subject. Although there are many forms of personality theory such as the Dark Triad, MBTI, and so on, this research focuses on the use of the big five traits, known as OCEAN, because they have gone through a lot of development through cultural differences and are the personality variables that are also most widely used in field studies outside psychology, especially political and presidential studies. This can be seen in new studies that are starting to be developed in the political field, namely presidential personality, almost all of which use OCEAN as a predictor (e.g. Nai et al., 2019; Arana 2020; Arana, 2021).

Through the findings of a variety of previous literature, this thesis finds that research related to presidential personality and risk-taking behavior as variables has never been carried out before. Although research using the president's personality as an explanatory variable that influences presidential behavior has been carried out several times in the presidential context, the

use of risk-taking behavior as a dependent variable is still limited in research outside the field of presidential literature. In line with that, research in the psychology field has explained the strong relationship between personality and risk-taking behavior. Therefore, it is not impossible that personality also works in influencing the president's decision to take risks. Therefore, this thesis attempts to fill this gap by using the risk-taking behavior variable in the case of the president.

Theoretical Framework

This thesis uses arguments from Ignacio Arana (2020) as the basis for the theoretical framework used. He argued differences that occur between each president (which in this case can also be differences in risk decision making) can occur because of differences in the personality traits of each president. Through his work entitled "The Personalities of Presidents as Independent Variables", he assumes that personality is an independent variable that can influence and explain the differences in attitudes, behavior and decisions of each president (Arana, 2020).

Arana's (2020) theory was chosen because it is the most relevant theory used in this thesis where the use of personality as an independent variable is directly explained along with its advantages and importance. Apart from that, it is rare to find a theory that can explain the direct relationship between presidential personality and behavior because this is still relatively new. In line with that, by using this theory, this findings of this thesis are expected to be able to explain the influence of personality on a president's risk-taking behavior.

Risk-taking behavior research will not go beyond the mainstream of risk-taking research that uses personality as the primary determinant of this behavior. Therefore, this thesis focuses on presidential personalities due to several reasons (Arana, 2020). First, there are many situations where differences in presidential personalities can have different impacts on the executive's political situation. Second, using the president's personality as an independent variable allows us to revisit theories and research findings that assume the president's personality is not an explanatory variable. Third, voters and political parties can make decisions more carefully regarding which president they will support in the general election, in this case supporters will be more likely to predict the differences that will occur when the presidential candidate is elected based on his personality (Arana, 2020).

Bringing personality variables into presidential studies has been supported by at least three main ideas. First, the psychological paradigm related to the big five personality traits: has proven to be strong in terms of measurement validity and can be generalized to almost all cultures (Benet-Martinez & John, 1998; McCrae, 2009; Arana, 2020). Second, personality traits tend to be fixed and stable over time so they can be examined systematically (Corr & Matthews, 2009; McCrae, 2009; Arana, 2020). Third, psychological studies have constructed many personality trait measurement scales that continue to be refined, thus helping researchers in measuring the president's personality (Weiner & Geene, 2017; Arana, 2020). At least, based on these three main formulations, the use of personality variables in presidential studies should not experience major obstacles, although of course, nowadays it is still rare to find presidential studies that focus on psychological personality.

Although research related to presidential risk behavior using independent personality type variables has never been conducted, there have been many studies in the field of psychology explaining the relationship between risk behavior and personality type. Where most of the research shows more or less the same results (although in some subjects there are some differences). So this personality type can be said to have a special pattern that produces individuals with a high tendency for risk-taking behavior, which might also occur in the case of the president.

In regard, a study conducted by Arana (2020) concluded that presidential studies must include insights from differential psychology to treat presidential characteristics or personality types as independent variables. This makes it possible to integrate president-centered or president-oriented hypotheses to expand understanding regarding the real differences that presidents may make in various situations based on their personality type. Thus, to complete the theoretical framework in this thesis, in-depth variable operations are needed using comprehensive dimensions and indicators referring to theories that can explain the attitudes, behavior and personality type of a president.

Operational Variable

Risk-Taking Behavior is described by Trimpop (1994) as any behavior that is consciously or unconsciously controlled with a perception of uncertainty about the outcome, and/or about the

possible benefits or losses. Risk-taking is defined differently by researchers depending on the context or underlying situation of the behavior (Trimpop, 1994). Meanwhile, risk is defined as the probability of loss or the degree of uncertainty (Yates, 1992). In line with that, risk-taking behavior occurs because we make a decision to engage in the behavior (Furby & Beyth-Marom, 1992; Reyna & Farley, 2006; Buelow, 2020).

Differences in attitudes toward risk taking can lead to serious conflict within an organization (Dunn and Jensen, 2021), which in the context of this thesis is a state decision through a presidential decree. In contrast to a risk-taker, a leader who is risk averse understands and thinks about the many impacts of decisions taken or the implications of risks on the company, organization, or in the context of the country so that he tries to minimize risks altogether or at least avoid them as much as possible (Dunn and Jensen, 2021). Thus, Aren and Nayman (2023) state that risk-taking expresses the willingness to take a risk by considering positive aspects of deviation. Meanwhile, risk aversion is the reluctance to accept risk by focusing on the negative deviation of the risk (Aren and Nayman, 2023).

Bran and Vaidis (2019) point out that risk-taking behavior is inadequate to actions or sluggishness that involve potential risks. Moreover, generally speaking, this behavior can be measured in three ways: behavior, projected behaviors, and actual behaviors (Byrnes, 1999; Bran dan Vaidis, 2019). This thesis defines risk-taking behavior at the presidential decision level as a presidential move that tends to be quick and high-risk, so that a president with quick and risky decision-making can be classified as a high risk-taking president as opposed to a risk-averse president. In line with the risk theory popularized by Aren and Nayman (2023) where a president who has a tendency to be a risk-taker will see risks more in the form of positive impacts and conversely a risk-averse president will focus more on the negative impacts of taking these risks.

Kahneman and Tversky (1979; 1982; Rose, 2001) in their contribution to the development of psychological models related to risk-taking behavior used in political and foreign policy studies stated that risk-taking behavior in this case can take the form of decision making in risky situations. In line with that, in the context of political research, measuring risk-taking behavior in this case includes decision making which can also be seen through psychophysical principles or principles concerning the evaluation of outcomes and judgment by individuals in risk situations (Rose, 2001). In line with this, the behavioral perspective study developed by John

B. Watson (1914; 1919; Rakos, R. F., 2013; Mcleod, 2024), whose book continues to be reprinted and used by world psychologists to this day to assess behavior states that behavior is a mental process (in the context of this thesis, it is risk-taking behavior) which can be observed through an individual's words and actions or can be assessed through something that can be observed. So in the presidential context, risk-taking behavior can be assessed through speeches, decisions, responses to issues and so on (Mustafa, 2011).

Therefore, in fact it is not difficult to classify the type of risky decision making of a president. Is the president a risk-taker by looking at how he makes decisions in the midst of risky situations or, on the contrary, is he risk-averse? However, it is necessary to look further at the second variable (independent variable) in this thesis, namely personality. Where personality measurement is a large theory that continues to develop and contains domains from various combinations of behavior. Although there are various types of personality theories, one of the most solid and most frequently used is the big five personality types, one of the most valid and reliable personality theories in the field of psychology.

Many modern and traditional studies in psychology point to five basic dimensions of personality. Evidence of this theory has grown over the years with the principle theory emerging in 1949 developed by D.W. Fiske and later expanded upon by other personality researchers including Norman and Smith (1967;1967), Goldberg (1981), and McCrae and Costa (1987) who have spent years before trying to pin down character traits as a way of analyzing people's behavior. The five broad personality traits described by theory are openness to experience, conscientiousness extraversion (also often spelled extrovert/extroversion), agreeableness, and neuroticism, simply abbreviated as OCEAN (Darby, 2024). This theory is one of the most important advances in personality psychology in the last half century in line with the emergence of a consensus that personality differences, the most important individual characteristics in adults, can be organized into five broad trait domains, namely OCEAN (Goldberg, 1990; Soto and John, 2017).

However, since the emergence of the big five theory, researchers have begun to realize that there are advantages and disadvantages to this theory (Soto and John, 2009). On the one hand, each of the big five domains has the high advantage that each domain allows for efficient personality description and can predict many outcomes in a simple manner and with a recognized

degree of precision (John et al, 1991). On the other hand, an important limitation in examining personality in relation to the five broad domains is its low precision (Soto and John, 2009). Each domain of OCEAN, which is sometimes referred to as an aspect (Costa and McCrae, 1992; 1995), combines various criteria into just five broad domains, which may result in the loss of information that may be useful for psychological description, prediction, or explanation of the research findings (Soto and John, 2009).

Thus, different researchers continue to take different approaches to defining the levels of personality characteristics in the big five domains in order to refine this theory (Soto and John, 2009). The development of this theory is in line with various measuring tools that continue to be developed to measure personality accurately (for example, Costa and McCrae, 1992; Hofstee et al, 1992; Saucier, 1994; Saucier and Ostendorf, 1999; Roberts et al, 2005; DeYoung, 2007). Personality traits can be defined with different levels of conceptual breadth (Soto and John, 2017). Broadly speaking, this trait has the advantage of an efficient level that summarizes a large amount of behavioral information, and can predict various relevant criteria information (John et al, 2008; Benet-Martinez, 2006). In contrast, narrowly defined traits (e.g. organization) have the advantage of high precision to be able to provide more precise descriptions of behavior that can predict the required criteria (Paunonen and Ashton, 2001; Soto and John, 2017).

In regard to that reason, this thesis uses the personality theory developed by Soto and John (2018; 2017) which is built based on several main objectives; build a strong hierarchical structure in each domain, balancing domain and facet levels to increase descriptive and predictive power, mitigating the influence of acquiescence through the construction of content-balanced scales. This theory is a refinement of previous personality theories and measurement tools which focus on clarity, efficiency, and focus on components in the big five domains (Godlberg and Kikowski, 1985; Soto and John, 2017). Apart from that, Soto and John are researchers in the field of personality who have contributed a lot to literature related to personality for more than two decades.

The big five personality traits (OCEAN) are defined by the definition developed by Soto and John (2018) as a typical pattern of thoughts, feelings, or behavior that tends to be consistent over time and across relevant situations, so that personality can be observed and measured. The five personality traits include:

1. *Openness to Experience*: represents individual differences in intellectual curiosity, aesthetic sensitivity, and imagination.
2. *Conscientiousness*: represents individual differences in organization, productivity, responsibility, as well as involvement and inclination toward things that have been structured.
3. *Extraversion*: represents individual differences in social engagement as well as levels of assertiveness and energy.
4. *Agreeableness*: represents a friendly nature, tendency to give in, and avoid conflict in individuals.
5. *Neuroticism*: represents emotional stability with a range of negative feelings.

Further classification of each dimension or trait on the big five can be done using the development of the theory carried out by Patel (2014), as follows:

Table 1 Big Five Classification

Big Five Personality Trait (OCEAN)			
Openness to experience (O)	O refers to one's originality, imagination or openness to new experiences. Reflects level of curiosity versus comfort with familiar territory	Explorer/ High	Appetite for new ideas and activities, gets easily bored, has many broad interests. Curious, introspective and reflective, seeking new experiences and thinking about the future. May be considered impractical or unrealistic by others.
		Moderate / Med.	Somewhat down to earth, considers new way of doing something if convinced. Not known for creativity or curiosity, but appreciates innovation and efficiency
		Preserve/low	Prefers familiar territory, more practical, down to earth and comfortable with repetitive activities. May be considered conservative, narrow in thinking by others
Conscientiousness (C)	C refers to one's consolidation, conscientiousness, will to achieve or goal-oriented.	Focused/ High	Tends to consolidate energy, time and resources. Works in disciplined, dependable, linear, sequential manner, with a strong will to achieve goals
		Balanced /	Keeps work demands and personal needs in

	Capacity to focus attention on sustained, repetitive, goal-focused behavior	Med	balance. Can switch from focused activities to spontaneous tasks.
		Flexible/ Low	Prefers multitasking and spontaneous work, approaches goals in a relaxed, spontaneous, open-ended way. Can be considered casual about responsibilities or unorganized by others.
Extraversion (E)	E refers to one's extraversion. This factor describes comfort levels with external stimuli	Extravert/ High	Likes to be in the thick of the action, prefers to be around other people, is talkative, enthusiastic, sociable and fun loving. May not be a good listener as tends to dominate the conversation.
		Ambivert / Med	Moves easily from working with others to working alone, has moderate threshold for sensory stimulation and may tire of it after a while.
		Introvert/ Low	Prefers to be away from noise and stimulation, likes working alone, is serious, quiet, private person. May be considered a loner by others
Agreeableness (A)	A refers to one's accommodation ability, negotiation, agreeableness or adaptability. Estimate of point at which person gets tired of being defiant and turns to acts of submission.	Adapter/ High	Tends to accommodate the wishes and needs of others, is tolerant, humble and accepting. May be considered naïve, submissive and conflict-averse by others
		Negotiator / Med	Can shift between competitive and cooperative situations and usually pushes for a win-win strategy.
		Challenger/ Low	Tends to cater to his or her own personal priorities, relate to authority by being skeptical, tough, guarded, persistent, and competitive. May be considered hostile, rude, self-centered or combative by others
Neuroticism (N)	N refers to one's need for stability or negative emotionality. The N score estimates the point at which the flight-or-fight response is triggered.	Reactive/ High	Very reactive and prefers a stress-free workplace, has a shorter "trigger" and can't take much stress before feeling it.
		Responsive / Med.	Responsive and tends to be calm, secure, and steady under normal circumstances. Has a moderate threshold for handling workplace stress.
		Resilient/ Low	Very calm and relatively unaffected by stress that usually burdens others, has a longer fuse and can take abundant amounts of stress before showing

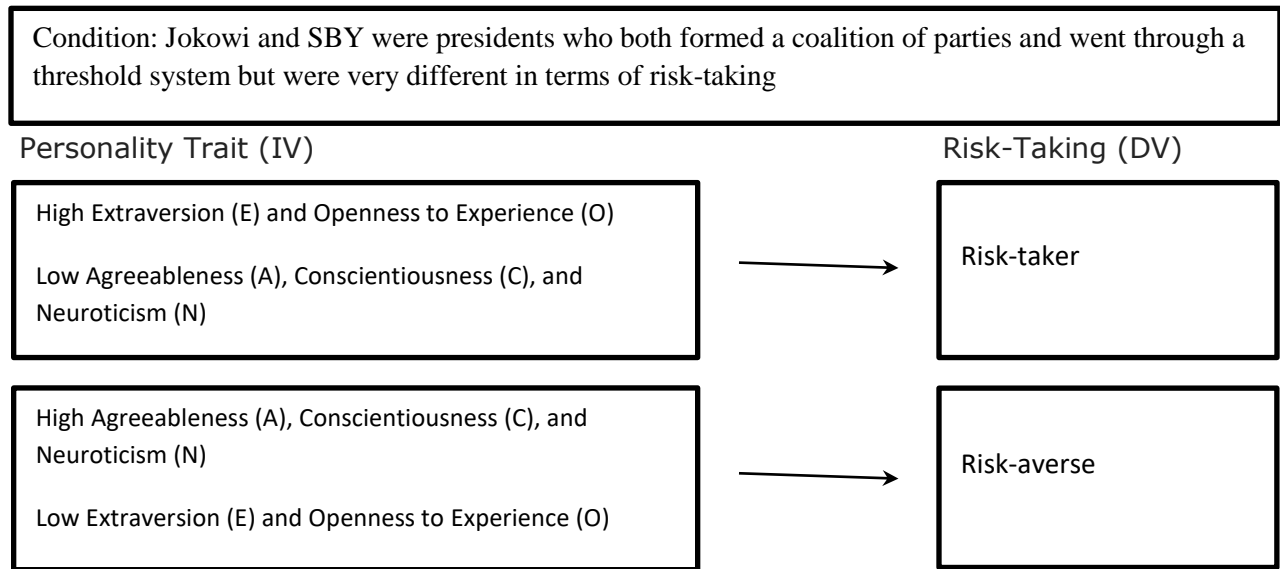
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Source: Patel (2014)

Argument and Hypothesis

This hypothesis is based on a psychological paradigm that explains the close relationship between the big five personality traits and risk-taking behavior. Previous research has explained that extraversion and openness to experience are the main variables determining risk-taking. Therefore, the hypothesis is made as follows:

Figure 1. Theoretical Framework



The hypothesis can be expressed as follows:

1. Presidents with high extraversion and openness to experience will tend to display high risk-taking behavior and vice versa.
2. Presidents with high agreeableness, conscientiousness, and neuroticism will tend to display high risk-aversion behavior and vice versa.

Referring to a variety of research in the field of psychology which explains the relationship between personality and risky behavior, this thesis argues that high levels of extraversion and openness to experience can lead individuals to take risks. Moreover, in the dimension of openness to experience, which leads someone to have the courage to try new things that may have never been done by individuals in their sector or people in the same position before, it can increase the impact of the risks of the behavior or attitude they take.

CHAPTER 3: Research Design

Case Selection

The universe of cases in this research is in accordance with what is described in the background in chapter one, namely executive leaders. So referring to this, in parliamentary countries the executive leader is the prime minister and in countries with a presidential system it is the president. This is because the president and prime minister are key players in both domestic and international politics who can make important decisions through their position (Helms, 2023). In line with that, executive leaders are power-holders in the executive branch who have the power to determine the rules or actions of a country, so they can be called key actors and decision-makers (Helms, 2005).

Voelker et al (2008) stated in their findings that developing countries like Indonesia have more risky situations compared with more developed countries. This thesis uses Indonesia as the country being analyzed. This selection cannot be separated from various phenomena where in the past few years Indonesia has had a lot of international attention in risky contexts, for example how Indonesia faced international lawsuits launched by the EU and China in the nickel dispute and sinking of illegal fishing vessels, respectively (BBC, 2019a; Guild, 2021; Washington Post, 2016; Channelnewsasia, 2017) and how Indonesia made choices that were considered risky in handling the Covid-19 pandemic (Fealy, 2020).

Even though Indonesia has officially had seven presidents, this thesis will only focus on the last two presidents in Indonesia, namely SBY and Jokowi. Although broadly speaking, the contrast between these two presidents in making risky decisions has been discussed in the previous section. This section tries to summarize why this study only focuses on SBY and Jokowi. The contrasting similarities and differences between these two presidents make them a good choice in seeing whether there is an influence of personality traits on decision-making attitudes. Their similarities and differences are summarized more or less as follows:

Table 2. Similarities and Differences

No.	Similarities	
1.	SBY and Jokowi were presidents directly elected by the people	
2.	SBY and Jokowi were elected through the threshold system	
3.	SBY and Jokowi formed coalitions of parties	
4.	SBY and Jokowi were two-term presidents	
5.	SBY and Jokowi faced global economic crises (2008 and 2020)	
No.	Differences	
	Susilo Bambang Yudhoyono	Joko Widodo
1.	Did not prohibit/ban extremist movements	Banned extremist/violent movements
2.	Known as slow decision maker	Known as quick decision maker
3.	Not focused on innovation or creating something that had not existed before	Often created something that did not exist previously (e.g., new capital and other infrastructure)
4.	Strengthened the role of the president or Indonesia by following regulations applicable in the context of domestic and international issues	Strengthened the role of the president or Indonesia by influencing regulations applicable to the context of domestic and international issues
5.	Parties and coalition had more dominant role in determining the composition of the cabinet.	The role of the president more dominant in determining the composition of the cabinet (e.g., including opposition and ministers who graduated from junior high school, unprecedentedly).
6.	Responded to criticism of the president with arrests (e.g., fuel-related demonstrations) and provided a lot of assistance to calm the people	Often ignored or did not respond to criticism of the president (e.g., Rocky Gerung's inflammatory remarks) and did not focus on

		personal image
7.	Policy making determined by thinking first and doing later	Policy making often involved taking action first, thinking about problems that might occur later

The similarities between these two presidents became the basis for selecting SBY and Jokowi as research subjects. The existence of threshold provisions and a party coalition system in this case can provide fair conditions for the two research subjects to be compared. Even though they have various similarities, these two presidents appear to have had contrasting differences in terms of formulating or resolving risky issues, which can be seen in the table of differences between the two presidents.

Both in foreign and domestic policy, through the table above it can be seen that SBY had a tendency not to want to have enemies who could pose political risks and this is inversely proportional to Jokowi (see, Widiatmaja & Albab, 2019). For example, we can see how these two presidents responded to groups such as Shiites (see, Suryana, 2022) and the banning of several organizations such as the HTI and FPI during the Jokowi regime. Then this is also reflected in their political direction, where SBY tended to be a safety player compared with Jokowi who tried to influence policy and other bolder steps (see, Alvan et al, 2017; Taena, 2017). Apart from that, it was also found that Jokowi was a bolder president when it came to not being liked by the public, this was illustrated by how SBY prosecuted and arrested those who defamed him while Jokowi more often ignored them (Ardanareswari, 2019; Haryadi, 2023).

Therefore, the selection of SBY and Jokowi as research subjects can be based on several reasons. First, SBY and Jokowi have various conditions in common which can make it easier for researchers to make comparisons. Second, there are contrasting differences regarding the attitudes taken in various situations, which can then be analyzed as to the extent of SBY and Jokowi's risk-taking behavior. Third, differences in the risk-taking behavior of the two presidents can then be correlated with personality variables. Where if there are patterns that are very different in their personalities, it can be concluded that the differences in their risk-taking behavior are related to the personality traits of each president. This can then be concluded

because they have various similarities when leading the country. Fourth, limited research time does not allow this thesis to look at all presidents, moreover there are various differences in conditions in previous presidencies which means that not every president would have been an “apple to apple” comparison.

Unit of Analysis

The units of analysis in this thesis are individuals, namely the two presidents, SBY and Jokowi. The unit analysis observation on the risk-taking behavior variables will focus on how they responded to issues that can be considered risky, taken from news, speeches, presidential decisions, and how they conveyed arguments in certain meetings or conferences, and the personality variable will focus on behavior based on personality scale indicators. In line with that, issues that will be focused on in this thesis are as follows:

Table 3 Risk-Taking Issues

No.	Issues	Sources
1.	Response to other dangerous groups and criticism: Does not ban extremist groups (SBY) and extremist movements banned (Jokowi).	Secondary data; Presidential decisions, speeches, and decrees obtained from newspapers, meeting broadcasts, and other secondary sources
2.	Economics risk: Nickel downstreaming (SBY and Jokowi), 2008 global economic crisis (SBY), and 2020 global economic crisis during Covid-19 (Jokowi)	
3.	Cabinet building and government composition	
4.	Other issues related to items conducted for measuring risk-taking behavior but limited to issues that were both faced by SBY and Jokowi.	

Therefore, this thesis will focus on the research subjects, namely presidents SBY and Jokowi. In line with this, the object of research in this thesis will focus on the personalities and

decision making of these two based on various interviews, decisions, actions, and behavior that describe the attitudes of the two presidents toward the subjects they chose to assess.

Measurement

The measurement related to this variable is carried out by collecting data related to presidential decisions and speeches in response to high-risk choices that will be adjusted to the risk-taking indicator highlighted by Dewett (2006) on willingness to take risk, which contains eight items, as follows:

Table 4 Risk-Taking Scale

No.	Willingness to take risks scale	Sources
1	Courage to take risks to achieve goals	Presidential decisions, speeches, and decrees obtained from newspapers, meeting broadcasts, and other secondary sources.
2	Trying something new, even if it is risky and never done before	
3	If the best outcome has to go through the risky way, then the chance will be seized	
4	Being willing to take the risk of failure	
5	Quick decision in a risky situation if beneficial	
6	Taking risks to finish the job	
7	Taking risks in efforts to improve quality	
8	Taking risks in efforts to improve performance	

Source: Dewett (2006)

The big five personality traits were measured using a measuring tool developed by John and Soto (2017). This measuring instrument is called The Big Five Inventory 2-S (The BFI-2S) which is a development of the BFI-2. The BFI is stated to be able to research personality at a more specific level and help toward a comprehensive understanding of personality structure with a 30-item questionnaire (Soto and John, 2009).

Table 5 Big Five Inventory Blue-Print

No.	Dimension	Indicator	Favorable	Item
5	Openness to Experience (O)	Aesthetic sensitivity	Favorable	Is fascinated by art, music, or literature
20			Unfavorable	Has few artistic interests
10		Curiosity and creativity	Unfavorable	Has little interest in abstract ideas
15			Favorable	Is original, comes up with new ideas
25			Favorable	Is complex, a deep thinker
30			Unfavorable	Has little creativity
3			Conscientiousness (C)	Organized or organized
18	Favorable	Keeps things neat and tidy		
8	Productive and responsible	Unfavorable		Has difficulty getting started on tasks
13		Favorable		Is reliable, can always be counted on
23		Favorable		Is persistent, works until the task is finished
28		Unfavorable		Can be somewhat careless
1		Extraversion (E)		Wanting the presence of others
16	Unfavorable		Is outgoing, sociable	
6	Assertive communicator		Favorable	Is dominant, acts as a leader
21			Unfavorable	Prefers to have others take charge
11	Full of energy		Favorable	Is full of energy
26			Unfavorable	Is less active than other people
2	Agreeableness (A)		Easy to respect and thinks of others	Favorable
7		Unfavorable		Is sometimes rude to others
17		Unfavorable		Can be cold and uncaring
22		Favorable		Is respectful, treats others with respect

12		Easily trusts others	Favorable	Assumes the best about people
27			Unfavorable	Tends to find fault with others
4	Neuroticism (N)	Anxious easily	Favorable	Worries a lot
19			Unfavorable	Is relaxed, handles stress well
9		Tends to stress	Favorable	Tends to feel depressed
24			Favorable	Feels secure, comfortable with self
14		Emotional management skills	Unfavorable	Is emotionally stable, not easily upset
29			Favorable	Is temperamental, gets emotional easily

Source: John and Soto (2017)

Research Approach and Methods

This research uses a qualitative and quantitative (mixed method) approach in term of data collection and finding analysis. Regarding to the data collection, analysis is used with the personality assessment-at-a-distance method (Winter et al, 1991; Hermann, 1999; Winter, 2005; Valeri, 2022) which is similar to the library research method, this method is used to analyze the personality traits of presidents through speeches, conversations, and other secondary data that is still included in the type of content analysis. The data taken is not limited to the term of office but continues to trace the data by looking at the visibility of the data. Risk-taking behavior will be seen by observing the decisions of the two presidents as much as possible in the context of the same phenomena, such as repressive attitudes toward Islamist groups, stopping nickel exports, economic risks, and so on. This research was carried out using content analysis to observe the two presidents during their two terms of leadership. In the results of data collection related to personality variables, data reading, and determination of personality, categories will be assessed by considering the results of evaluations (expert judgment) conducted by several personality and political psychologists to be able to assess the personalities of the two presidents more objectively.

The assessment-at-a-distance method or what is usually referred to as at-a-distance methodology is commonly used in political psychology research, especially when researchers do not have direct access to the political leaders who are the research subjects (Cottam et al, 2004;

Abidin et al, 2015). This method provides the opportunity and ability for researchers to be able to assess personality or behavior that they want to measure by relying on various relevant sources that can describe the conditions they want to look for. Thus, limitations in directly accessing the president, such as the impossibility of conducting face-to-face interviews or providing questionnaires directly for the president to fill out, can be overcome using this method.

The quantitative approach is used to conduct a comparative test of differences between SBY and Jokowi in terms of risk-taking behavior and personality traits. The limitation in the quantitative treatment is the lack of observations (only two presidents) which results in a lack of degree of freedom (df) and variances due to the limited number of subjects to conduct complex analysis such as regression and so on. However, the quantitative analysis in this thesis is used to see if there is a significant difference in each variable using independent testing. So that findings in this analysis can describe a more detailed personality pattern related to which dimensions have the most significant differences and then affect the differences in risk-taking behavior.

In this case, this research can also be classified as case study research because the research focuses on only two presidential cases. However, the case study method was actually used in this research to find out more about the relationship between personality traits and a president's risk-taking behavior. As stated by Stake (1995), the use of case studies can help reveal the uniqueness of a particular case, in this context, the president's personality is a unique variable that is rarely touched upon in presidential research. Therefore, the personality assessment-at-a-distance method (Winter et al, 1991; Hermann, 1999; Winter, 2005; Valeri, 2022) is used because it is the best way to collect data in this type of research. The case study method is used in order to deepen the descriptive analysis related to the patterns produced by the personality assessment-at-a-distance method analysis.

There is also an approach or type of case study used in this research, namely an instrumental case study which can provide a broader understanding than just a particular case. Instrumental case studies basically focus on other supporting variables such as factors or independent variables that can be related to the case studied (Baxter and Jack, 2008), which in this case is the president's personality and risk-taking behavior. In line with that, this method can provide a deeper picture regarding the theoretical framework that can be developed, considering

that research related to risk-taking behavior and personality traits specifically has never been carried out before.

In accordance with that, because two presidents are used as cases in this thesis. So the case study research design used is multiple-case study (Yin, 2003; Baxter and Jack, 2008). The use of a multiple-case study design can be used to predict similar results (literal replication) or to predict different results but for predictable reasons (theoretical replication) (Yin, 2003). This type of study requires researchers to be able to determine propositions, apply a conceptual framework, develop research questions, logic for connecting data with propositions, and criteria for interpreting findings (Yin, 2003; Miles & Huberman, 1994). Thus, this thesis has fulfilled the requirements and suitability of a multiple-case study design through a series of operational definitions, measurements and theoretical frameworks that have been explained previously.

Data Collecting and Analysis

Although usually the personality of political figures is often deduced from textual secondary data, known as psychobiography and historiometry, this approach suffers from at least three shortcomings (Nai, 2019; Reisigl, 2008). First, textual secondary data is usually extremely controlled and crafted and thus is likely to only indirectly represent the speaker's personality. Second, textual analyzes require extensive resources. Third, content analysis of political texts suffers from questionable cross-cultural comparability due to the discursive nature of political texts, which is a function of political language and culture.

The data search is based on standard indicators of the willingness to take risks and the big five personality traits carefully by sorting the sources first, for example one indicator of openness to experience is related to music and art. So the search for data sources will directly refer to this indicator, where in this indicator, for example, Jokowi is known to like rock music and often attends music concerts, while SBY is the type who does not attend concerts and collects music albums, but he expresses his love for art in the release of his personal albums. Then each indicator that has been changed in the context of the president's behavior will be distributed through a questionnaire which will be filled out by a personality and social expert psychologist as an expert judgment that will justify the classification of Jokowi and SBY's personalities with the conditions of choosing low, moderate, or high on each personality dimension. This argument

is supported by the presidential personality observation method developed by Arana (2021; Feldman & Valenty, 2001).

Referring to Hermann's technique (1984; 1977; 1999) related to the use of at-a-distance assessment techniques, the data that will be used is ideally data related to interviews and spontaneous speeches. This is intended to avoid bias, where there is a tendency for texts from speeches and interviews which are usually written by officials or presidential aides so that they cannot describe the true personality of the president (Herman, 1999; Mintz and DeRounen, 2010; Modebeadze, 2022). This thesis tries as much as possible to collect data by prioritizing scientific journals and mainstream news (in written form and video documentaries) that can be trusted as the basis for analysis compared with non-mainstream news portals to obtain higher quality data. Overall, the data in this thesis was obtained from 132 newspapers, 15 related journals, four books, and 11 video documentaries, apart from references used in other parts and apart from data collection. Then the data will be coded in a binary dummy coding style where data that matches the indicator will be coded 1 or 0. The resulting binary dummy coding will then be analyzed using qualitative and quantitative approaches. The qualitative approach is used to explore how differences in presidents in terms of personality dimensions can affect their differences in risk-taking behavior. Data will then be analyzed quantitatively to see if the differences between the two presidents are significant in terms of risk-taking behavior and personality traits.

CHAPTER 4: Research Findings

Findings

This chapter seeks to assess whether presidents Jokowi and SBY are individuals with high risk-taking behavior or, on the contrary, are risk-averse. The findings in this section will be divided into two sections which focus on each research variable, namely risk-taking behavior and the big five personality traits. The profiles of Jokowi and SBY's personality types will then be described and with that this thesis attempt will to find specific patterns in the differences in risk-taking attitudes based on their personalities. The results of the research can be seen as follows:

Risk-Taking Behavior Issues

Existing research is used to conceptualize risk taking as a phenomenon with specific domains such as separating financial, ethical, social, and other risks (Weber et al, 2002; Joseph and Zhang, 2021). Even in general domains, similarities in individual risk-taking attitudes were found (Frey et al, 2017). In this regard, a president's influence on how the country runs and decides on risky situations sometimes lies in different domains. Such as decisions regarding regulations, the risk of economic setbacks, boycotts, conflicts, and various other phenomena related to his leadership and how it affects the lives of many people in his country. Therefore, this thesis attempts to capture various cases that were both faced by SBY and Jokowi to show the level of consistency or inconsistency of risk-taking behavior tendencies in various comparable domains.

As discussed in the previous chapter, to measure the extent of risk-taking behavior by SBY and Jokowi it is necessary to compare the decisions they took under more or less the same conditions or experienced in their two leadership regimes. Then, from the results of various literature and data collected, there are several phenomena that can describe the things to measure. Where Jokowi and SBY differ in their risk-taking attitudes can be seen in at least some of the issues that have been summarized.

In an effort to fill in each indicator on the willingness to take risks scale by Dewett (2006), this thesis attempts to fill in each indicator by increasing the number of cases and filling

in each indicator from the accumulation of various reading sources (not limited to just one figure's opinion or news). A diversity of cases and sources is expected to prevent this research from bias. Bearing in mind that risk-taking can occur in various situations, this thesis attempts to present various issues that can illustrate SBY and Jokowi's risk-taking, such as economic issues, decisions, conflicts, foreign policy, and so on.

In line with Kahneman and Tversky (1979; 1982; Rose, 2001) this thesis explains that the president's risk-taking behavior can be measured through behavior, decisions, and beliefs such as work principles. This is reinforced by the basis of measurement methods and the behavioristic approach initiated by Watson (1914; 1919; Rakos, R. F., 2013; Mcleod, 2024) where behavioral tendencies can be measured through various responses that arise from certain situations, which in this case are choices which pose a risk.

On the issue of response to other dangerous groups and criticism, Komaruddin Hidayat, in a national discussion at the Indonesian Christian Church (GKI) Jakarta in 2017, stated that SBY was a president whose motto was zero enemies. SBY did not want conflict with anyone. So when it was clear that there was radicalism and violations, it was left alone (Aju, 2021). The Jokowi regime was busy extinguishing the fire that was deliberately allowed to live and grow during the SBY government era (Aju, 2021). A former top official of the HTI organization, Ayik Herianysah, confirmed that there was no filter for resistance to radical organizations in the SBY regime (Warta Ekonomi, 2021). In line with the threat of overthrowing the government that the FPI made to SBY after SBY stated that radical organizations must be disbanded as well as his criticism of the FPI in the Kendal case if the FPI was disbanded, and the statement by a senior FPI figure, Rizieq Shibab, who declared that SBY was a loser (Agustia, 2011; Anggadha, 2013). Fearful of alienating Muslim voters, he stood by as religious thugs such as the FPI persecuted religious minorities. He seemed not to realize that the FPI was widely unpopular among the majority of moderate Muslims in Indonesia (The Conversation, 2014).

In contrast to Jokowi, who only one month after the issuance of Government Regulation in Lieu of Law (PERPU) No. 2/2017 which annulled Law No. 17/2013, disbanning the HTI (Aju, 2021; Nathaniel, 2021). Jokowi banned the FPI when they had a major influence on society with a good image through the "411" and "212" events. These two events indirectly enlarged the FPI, this is because the FPI was the motor for demonstrations labeled the National Movement to

Guard the Fatwa of the Indonesian Ulema Council (GNPF-MUI) in the case of alleged blasphemy committed by the governor of Jakarta, which made the FPI's name famous in the Muslim community (Affan, 2016).

On issues related to the economy, there was nickel downstreaming, which resulted in boycotts by Europe, and the economic crises that were felt by both Jokowi and SBY during their respective administrations. Even though the basic regulations regarding nickel were issued by SBY in 2009 (Law No. 4/2009, Articles 102, 103, 104 of the Minerba Law) the ban on nickel exports only occurred in 2014 at the end of SBY's term and the beginning of Jokowi's term (Abdurrachman, 2023). In contrast to SBY, who appeared hesitant, Jokowi was considered brave in accepting the threat of a European boycott related to the nickel case. Jokowi obtained large investments after making nickel ore unavailable on the global market, by downstreaming nickel production with billions of dollars flowing to Indonesian nickel smelters (Guild, 2021).

Downstreaming in this case clearly benefited Indonesia with the implementation of Minister of Energy and Mineral Resources Regulation No. 11/2019 to prohibit nickel exports. Even though this received criticism and was against World Trade Organization (WTO) regulations and resulted in a lawsuit from the EU regarding the quantity of nickel exports (Budiawan, 2023). However, Jokowi believed that Indonesia had the world's largest nickel reserves and the price of downstream nickel was fixed (Santika, 2023; Putra, 2023).

Regarding the economy, the SBY regime basically experienced consistent economic growth with a percentage of 5-7%. On this basis, the global financial crisis between 2007-2009 could be resolved and Indonesia had the best performance in the Group of 20 (G20) leading economies. The 2008 Bank Indonesia economic report stated that during the crisis, the Indonesian economy was helped by community economic activity through increased retail activity (Pramisti, 2020). This was due to the implementation of SBY's keep-buying strategy, which encouraged consumers to continue buying goods and services at a time when the economic crisis continued to evolve. In his interview at the 2012 national economic committee event, SBY stated that purchasing goods would have the impact of not stopping production, preventing company bankruptcies and would keep the economy growing (SWA, 2012). This strategy was maintained despite being questioned by other countries in ASEAN, the G20 and APEC forums (Cindy, 2016).

During Jokowi's era, an economic crisis occurred due to the Covid-19 pandemic. Jokowi stated that investment was an important effort to improve the economy. One implementation of this was the drafting of the Job Creation Law, which aimed to improve the investment ecosystem and business activities. This step was then followed by a risk-based online single submission (OSS) business licensing system to increase investment (OSS-RBA, 2021). These steps were considered risky because they prioritized the economy above public health (Fealy, 2020).

In line with Fealy (2020), Jokowi's mitigation measures against the Covid virus were considered inconsistent and more concerned with the economy (Cahya and Gorbiano, 2020). Putting aside the health risks, several countries used the military as an aid in dealing with Covid to discipline society, but the Jokowi government tried to use the military as an effort to increase its ability to implement policies and regulations (Honna, 2020). As a result, Jokowi was seen as not having a broad conceptual framework or strong commitment other than encouraging economic growth and development at the risk of public health (Fealy, 2020). This was in accordance with Jokowi's various speeches calling on bankers to dare to take risks by issuing regulations regarding student loans which would be repaid after the borrower got a job. This regulation was considered risky by simplifying bank credit requirements (CNN, 2018). In his speech, Jokowi stated that the biggest risk was not daring to take risks, and banks would die if they did not take risks (CNN, 2018; Ihsanudin, 2018).

This belief is also reflected in Jokowi's statement asking the public to support presidential candidates who dared to take risks in the 2024 election (KompasTV, 2023a; 2023b). Then the difference in treatment of state-owned enterprises (SOEs) was seen in the SBY and Jokowi regimes. Where SBY was seen as a leader with an image who rarely criticized his SOEs, while Jokowi often criticized him by stating that he must be brave enough to take risks. Jokowi asked Erik Tohir as SOEs Minister to stop financial assistance or protection for SOEs as a form of professionalism (daring to take risks), which was considered risky because it could kill off some SOEs (Kompas.com, 2022).

Another issue that showed the risk-taking attitude of the two presidents was related to cabinet building and government composition. In the process of determining the composition of the cabinet, the president has the prerogative right to appoint and dismiss his ministers as regulated in law (Hakim, 2014). In the SBY regime, the House of Representatives consisted

mostly of coalition parties fighting for SBY's vision. In line with this, SBY appeared to be under pressure from his coalition parties to get seats in the cabinet (Liputan 6, 2004; Taena, 2017). This can be seen from the number of seats, the majority of which were filled by politicians and SBY campaign volunteers, where SBY was oriented toward caution and thought long and hard about the impact (Taena, 2017; Arianto, 2014).

This is in line with criticism from the public who felt that SBY's cabinet worked too slowly. In an effort to carry out a reshuffle to restore his image in society, SBY again received pressure from the deputy general chairman of the Golkar Party, Agung Laksono, who asked SBY not to reshuffle the two ministers from Golkar, namely Aburizal Bakrie and Fahmi Idris, which was then approved by SBY (Tempo, 2013). The chancellor of UIN Jakarta, Komarudin Hidayat, stated that this step was merely an attempt to respond to criticism from the public but still accommodate political party members (Tempo, 2013) as SBY did not want conflict with Golkar.

In contrast to SBY, the House in Jokowi's regime was filled by two large coalitions of both supporters and political opponents, which resulted in criticism and pressure from Indonesian Democratic Party of Struggle (PDI-P) chairwoman Megawati Soekarnoputri, who stated that Jokowi should leave the party if he did not want to become a party administrator (Taena, 2017). Even though he received pressure both internally and externally, Jokowi still did not change his decision with the majority of seats being filled by non-party professionals compared with party politicians (Taena, 2017). In contrast to SBY who protected his image, Jokowi confirmed accusations of political interests in every reshuffle he carried out even though this risked damaging his image (BBC, 2019b; Nugraheni and Meiliana, 2023). However, SBY was noted to have risked his image by changing the regional head election system from indirect to direct in 2014 even though he received a lot of criticism (SetkabRI, 2014).

Of all of president SBY's decisions, there are two major decisions that are considered brave (Djalal, 2008). First, SBY's decision to restart negotiations with the Free Aceh Movement (GAM) in early 2005. This decision was risky if it was rejected by GAM and negotiations failed, it was also opposed by political actors. This is different from Jokowi who chose not to hold negotiations but pursued the OPM group in Papua even though he had received a negotiation letter from the OPM (Maulana, 2021). The climax was the case of a Susi Air pilot being taken hostage to force negotiations with Jokowi. Hamid Awaludin, former minister of law and human

rights, who was also Indonesia's negotiator with GAM during the SBY era, stated that Jokowi's actions were risky by ignoring negotiations (BBC, 2023d). Over a year after the pilot was taken hostage no middle ground had been found, with the government continuing to prioritize the pilot's freedom based on religious figures and local communities to avoid violence (Ramadhan and Setuningsih, 2023; Kurniati, 2024).

Second, was the decision to reduce subsidies and increase fuel prices in the 2004-2009 period, as fuel prices continued to soar after SBY was first inaugurated (Djalal, 2008). SBY raised fuel prices four times in 2005, 2008, and most recently in 2013 (Nurdifa, 2022). Without subsidies, the government could double its spending on infrastructure and social welfare. Even though the fuel increase was considered a quick decision with the decision being made in just a few days, SBY believed this could risk reducing his popularity (SBY and Democrat for Indonesia, 2019; Indonesia Today, 2015). However, in his last fuel increase, SBY needed to negotiate for months because he received resistance from the public (The Conversation, 2014). In contrast to SBY who increased fuel prices as a last resort, Jokowi was quicker in taking this decision. Jokowi increased fuel prices seven times and reduced them five times throughout 2014-2022 with the highest increase being in 2022 (Nurdifa, 2022; Hakim, 2022). Jokowi made quicker decisions and did so more times when raising fuel prices compared with SBY.

Foreign policy departed from the development of Krasner's (1985) conceptualization of relational-power and meta-power. Relational power emphasizes the nature of relations between countries that benefit from good relations with other countries as followers, whereas meta-power is a step to change the rules of the game and make other countries follow suit (Alvian et al, 2018). Research by Alvian et al (2018) states that during the SBY regime, Indonesia tried to follow the rules of the established regime, which saw it take relational-power steps in contrast to Jokowi who tried to influence and change the rules of the game (meta-power).

In relational power, actors are recognized as part of the international community (Hynek, 2004) while in metapower, actors define a new normality that other actors follow (Barenskoetter, 2007; Guzzini, 2013; Nabers, 2015). In line with Ruhama's (2015) research, under SBY's leadership, Indonesia acted as a middle power by becoming a bridge-builder in international politics. This was in contrast to Jokowi, who made Indonesia an emerging middle power by building its independence. This is because SBY tended to prioritize outward looking (a good

image in the international world) along with SBY's efforts to maintain his image in Indonesian society, in contrast to Jokowi who was more inward looking and did not care about his image on the international stage (Widiatmaja and Albab, 2019). Jokowi positioned Indonesia as a regional power by only prioritizing issues that impacted Indonesia, in contrast to SBY's style which was considered elitist (Widodo and Kalla, 2014; Sukma, 2015; Rosyidin, 2017).

SBY resolved issues related to maritime sovereignty by choosing peaceful methods and by building dialogue with Malaysia and the Philippines (Alvian et al, 2018). SBY in his speech stated that conflict was the last resort and would prioritize the path of peace (Sindonews, 2011). In contrast to Jokowi who chose an assertive, confrontational step by sinking 362 illegal fishing vessels simultaneously in 2016-2017 (Supriyatna, 2017; Ariefana & Saleh, 2017), SBY was recorded as detaining 546 ships and only sinking 37 ships during 2008-2012 (Suara, 2017; Alvian et al, 2018). Jokowi was also not afraid of China's statement that Indonesia was violating maritime law over the sinking of ships and other issues related to naming a part of the South China Sea as the South Natuna Sea (Washington Post, 2016; Channelnewasia, 2017).

Regarding efforts to improve Indonesia's reputation, SBY played the role of a good international citizen built by Canada and Australia who avoided conflict and reflected the liberal values of the United States (Alvian et al, 2018; Evans, 1990; Neufeld, 1995; Cox, 1981). SBY made democracy, Islam and human rights as the image of Indonesia and tried to build Indonesia's reputation through this by going on political tours to other countries to create harmony (Alvian et al, 2018; Inayati, 2016). In contrast Jokowi, who imagined Indonesia as a maritime country that expressed strength, was confrontational and rejected Chinese hegemony (BBC, 2015; Alvian et al, 2018).

Chen and Syailendra (2015; Parameswaran, 2015) argue that SBY's less assertive attitude was due to his desire to maintain Indonesia's image as a friendly country. In this case, Jokowi was braver in taking the risk of conflict with other countries due to sinking many ships and being an active player in the South China Sea by participating in building military bases to counter China (Gunawan, 2019; Widiatmaja and Albab, 2019). This could have had the effect of China withdrawing its investment from Indonesia given that China is one of Indonesia's largest investors (Aaron, 2016). In this case, Jokowi put aside Indonesia's good image in an effort to be pragmatic (Aaron, 2016; Widiatmaja and Albab, 2019).

Another issue that also depicts risk takers is the innovation carried out by Jokowi by building the new capital of Nusantara (IKN) (BPMI Satpres, 2022) even though there were no definite investors yet (BBC, 2023b). The IKN move was made worse by being carried out during the Covid-19 pandemic (Kalla, 2024; Kelly, 2020; CNBC Indonesia, 2019). This was in contrast to SBY, who did not really make risky innovations, most of the innovations carried out by SBY were in the form of development of things that already existed or had been done before (Hilmy, 2021).

Measuring SBY and Jokowi Risk-Taking Behavior

Referring to the measurement of risk-taking behavior proposed by Dewett (2006), which refers to the eight indicators described in the previous chapter. These indicators will then be adjusted to what has been explained in the previous chapters by adding several points from the profiling section, which will be explained in the next section relating to risk and decisions. Filling in the following indicators as a summary of the previous section results in:

Table 6 Measuring SBY and Jokowi Risk Taking Behavior

No.	Indicator	SBY	V	Jokowi	V
1	Dares to take risks to achieve outcomes	Not adopting unpopular policies even though he is capable of doing so.	0	Adopting unpopular policies that are contrary to international standards. Specifically the issue of economic reform and asking banks to take risks to increase profits.	1
2	Trying something new, even if it's risky and never done before	Acting as a good international citizen to avoid conflicts with other countries by tending to follow other countries' rules. This is in line with the absence of truly new innovations in the SBY regime, where the innovations were only developments of what existed in the previous regime.	0	Being confrontational by creating new rules of the game in the international world. Carrying out risky innovations such as building IKN, intervening with the Constitutional Court regarding the requirements for presidential candidates, and banning the FPI and HTI, as well as risking public health for economic growth.	1
3	If the best outcome has to involve risk, then it will be seized	Issuing regulations to change the electoral system despite criticism, GAM negotiations and fuel increases, as well as campaigns that heavily insinuated opponents.	1	Making new regulations despite harming his political image, building IKN, and risky measures during Covid-19.	1
4	Being willing to take the risk of failure at work	Slow to respond to important issues that are at risk. Maintaining Indonesia's image by not taking risks on the issue of illegal	0		1

		foreign fishing.			
5	Quick decision in a risky situation if it is beneficial	SBY was a slow decision-making president, evidence being the nickel regulations were made in 2009 but only came into effect in 2014.	0	Jokowi's quick decision not to sell raw nickel to downstream nickel production resulting in an international boycott.	1
6	Taking risks to finish the job	Visiting Aceh immediately after the tsunami despite the risks to get information, GAM negotiations, and quick decisions on fuel issues.	1	Jokowi's economic reforms posed a risk to public health during Covid-19 by prioritizing the economy over health.	1
7	Taking risks in efforts to improve quality	The cabinet is only filled by political party appointees. Not carrying out a reshuffle of ministers from the Golkar Party because of pressure.	0	The cabinet was filled with a majority of non-party professionals, despite criticism from the PDI-P. As well as ending the protection of risky SOEs.	1
8	Taking risks in efforts to improve performance		0		1

Note: A value of 1 indicates that the data conforms to the indicator and a value of 0 that it does not

The risk-taking behavior scale indicators developed by Dewett (2016) are filled in by trying to be as close as possible to the behaviors that describe the indicators. The findings tend to show Jokowi as a risk-taker and SBY as risk-averse. This result is in line with Ukrainian President Zelenskyy's statement that Jokowi was a president who dared to take risks by visiting Ukraine for the first time during the war to discuss food and hospital needs (Warta Kota Production, 2023). So the conclusion from the risk-taking behavior variable can be seen as follows:

Table 7 SBY and Jokowi Risk-Taking Behavior

Variable	SBY	Category	Jokowi	Category	Differences
Presidential/political risk-taking behavior	2	Risk-Averse Chose strategic choices to avoid risk as much as possible.	8	Risk-Taker Took risky choices to gain profits.	Jokowi was brave enough to take risks to achieve achievements, while SBY prioritized strategic choices. In contrast to Jokowi, who dared to try new and risky things, SBY was oriented toward developing existing things. Jokowi dared to take the risk of failure, while SBY avoided failure as much as possible. In risky cases, Jokowi tended to make decisions more quickly than SBY. Jokowi could take risky choices to

					improve work quality and performance, SBY preferred to take steps that were safer and carried less risk.
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Note: This value refers to personality type tendencies and does not mean that high scores are better than low scores

Personality Mapping/Profiling: SBY and Jokowi

The cases that are collected and then accumulated to be able to fill in each personality indicator are cases related to the indicators in each personality dimension studied. In line with the definition developed by Soto and John (2018; 2017; 2009) that personality is an attribute that persists throughout human life and is stable or consistent, the measurement of personality attributes is based on certain behaviors that reflect indicators of their personality both while in office, as president or before and after the end of his term of office. The discussion of the personality types of the two presidents per dimension can be seen as follows:

1. Openness to Experience

SBY has artistic values, where SBY is not only a fan but is an active artist who often paints natural landscapes and is a songwriter (Afdila, 2021; Lolita, 2018). More than that, SBY opened the SBY-Ani museum and art gallery in Pacintan to immortalize his life journey (Prasetya, 2023). The paintings that SBY creates are far from an abstract style, where in his art, SBY often uses natural landscapes or photo shots as inspiration and of course each painting has its own meaning and significance (Afdila, 2021). As a painter and songwriter, SBY certainly has high creative values.

Since he was young, Jokowi has also been a fan of rock and roll and metal music and has collected many albums and attended music concerts. Apart from that, he has also created royalty rules for cafe and karaoke singers to benefit them (Taher, 2021; Tambun, 2021). Jokowi also likes abstract things, with the idea of a “mental revolution”, which was considered abstract by many experts because its achievements are in the form of mental discourse with the funds spent being used to build parks in an effort to freshen up Indonesia (Tirto, 2019; Ihsanudin, 2014). Apart from that, SBY is a thinker and complex, characterized by the formation of institutions that focus on research and SBY is a member of a military think-tank and is known as a thought leader (Salim, 2017; Prasetya, 2019). His leadership style is considered visionary and intellectual (Irmaline and Cindy, 2008). Even though there were shallow ideas such as when he wanted to

make the former Lapindo mud disaster area a tourist site (Setiadi, 2010). In contrast to Jokowi who is considered to "do it first, think of the problems that arise later" (Taena, 2017; Ali, 2013).

In assessing the originality and novelty of ideas, SBY even initiated the formation of the National Innovation Committee (KIN) (Hilmy, 2021). However, the programs in it were not really new, all of which were forms of development from previous presidents, such as the BPJS and BRIN. So SBY cannot be said to really have had new ideas (Hilmy, 2021). In contrast to Jokowi, who tried quite a lot of new things, such as changing the age of presidential candidates through the Constitutional Court (BBC, 2023a), building a new capital city (BPMI Satpres, 2022), and Jokowi also did various things that SBY did when he was still governor (e.g. KJP, KJS, and Kampung row) (Fandy, No year). Jokowi's action in riding a motorbike at the opening of the SEA Games and making the creative economy the backbone of the economy indicates that Jokowi dared to try new things (Evindo, 2022; Nugraheny and Santosa, 2022).

Table 8 SBY and Jokowi Openness to Experience

Indicator	Item	SBY	Jokowi
Aesthetic sensitivity	Is fascinated by art, music, or literature	1	1
	Has many artistic interests	1	1
Curiosity and creativity	Has a lot of interest in abstract ideas	0	1
	Is original, comes up with new ideas	0	1
	Is complex, a deep thinker	1	0
	Has a lot of creativity	1	1

Note: A value of 1 indicates that the data conforms to indicator and a value of 0 that it does not

2. Conscientiousness

It is easy to judge SBY as a person who was orderly and obeyed the rules, based on the way SBY looked, it is difficult to find SBY dressing casually in a regular t-shirt apart from photos of his activities while painting, SBY tended to always wear formal clothes with a full suit. In a speech, SBY stated that it took him half a day to choose clothes to attend the invitation to the national leadership meeting and in his speech at the inauguration of the SBY-Ani museum, which stated

that he always obeyed the rules (CNN, 2019; Trianita, 2023). In contrast to SBY who was neat, Jokowi inaugurated a train station wearing only a t-shirt even though his staff wore full suits (Azam, 2018). Jokowi's disorganized attitude can be seen from him deserting Ganjar Pranowo (the 2024 presidential candidate) of the PDI-P, which was his party (Nugraha, 2023). However, it is difficult to judge Jokowi in this case, seeing that in Jokowi's efforts to get his son Gibran Rakabuming Raka (Vice Presidential Candidate 2024) elected by changing the age limit through procedures in the Constitutional Court (Muhardianto, 2024) which, although changing the rules, still went through the legal process. However, if we compare it with SBY's personality, of course SBY has a higher value.

SBY was considered slow in starting to handle a problem because of his careful and deliberative attitude (Sumardi, 2014). SBY could postpone several projects if he felt that the country was not yet able to complete them (Putri, 2021). Such as SBY's statement that he was worried about economic growth in the Jokowi era, which he felt had to control state spending and postpone several projects (Putri, 2021) and how SBY did not confront Malaysia for profit and loss reasons (Detik, 2010). This was in contrast to Jokowi's leadership style, which was considered swift in handling problems (Liputan6, 2022). Jokowi also emphasized the government's commitment to the IKN project (SETKABRI, 2023) even though the director of Indonesia Development and Islamic Studies (IDEAS), Yusuf Wibisono, said that IKN had great potential to collapse because of financing reasons (BBC, 2023b; Tempo, 2023). However, Jokowi did not always complete his work, such as resigning as governor of Jakarta three years before his term expired because of his candidacy for president (BBC, 2023c).

Another thing in this variable, SBY did not follow up on several people who insulted him and his tendency to provide social assistance to the community, as well as commenting a lot on issues he felt were risky, such as fuel increases. In contrast to Jokowi, who did not really care about many things (Taena, 2017; Ali, 2013), Jokowi had a higher tendency toward carelessness than SBY.

Table 9 SBY and Jokowi Conscientiousness

Indicator	Item	SBY	Jokowi
Organized or neat	Tends to be organized	1	0
	Keeps things neat and tidy	1	0
Productive and responsible	Easily gets started on tasks	0	1
	Is reliable, can always be counted on	1	0
	Is persistent, works until the task is finished	0	0
	Is not careless	1	0

Note: A value of 1 indicates that the data conforms to indicator and a value of 0 that it does not

3. Extraversion

SBY is an active person who comments a lot on Indonesian issues through his books and writings, such as the 2024 election issue (Yudhoyono, 2023) or his reviews on social media such as Twitter regarding many matters. In contrast to Jokowi, who has a calm and quiet nature (Kuwado, 2022; Detik, 2022) and is not as active as SBY in responding to issues on social media. However, Jokowi was a president who was active in approaching the public with his movement called "*blusukan*" to dinner table diplomacy (Farisas, 2023). In contrast to Jokowi, SBY only focused on certain places such as the Bulog office (Detik, 2013), which indicates that Jokowi was more outgoing and sociable. Through his books and activities, SBY is a person with great energy who is more active than most people. However, Jokowi is also seen as an active person with a hands-on attitude (*blusukan*) to activities, visiting IKN, and opening the SEA games.

SBY is considered to be a dominant person as seen from his role in the military and the Democratic Party (Ruslan, 2013; Sari and Kuwado, 2020; Regar, 2022) and his position as president clearly illustrates that SBY is a figure with leadership tendencies. Jokowi's leadership started from being mayor of Solo, becoming president twice (Liputan 6, 2023). PAN and the PSI parties in the 2024 election carrying out "Jokoism" as a step to follow (Kumparan, 2021; Budiman, 2023) illustrated Jokowi's dominance and leadership. In line with his leadership style,

SBY believed that not all problems must be resolved by the president and he had a tendency to delegate his tasks to other people (Yudhoyono, 2014). Similar to Jokowi, who in his speech said that regional heads could solve their respective problems because they were capable of doing so (MerdekaDotCom, 2023b).

Table 10 SBY and Jokowi Extraversion

Indicator	Item	SBY	Jokowi
Wanting the presence of others	Tends to be active	1	0
	Is outgoing, sociable	1	1
Assertive communicator	Is dominant, acts as leader	1	1
	Prefers to take charge	0	0
Full of energy	Is full of energy	1	1
	Is more active than other people	1	1

Note: A value of 1 indicates that the data conforms to indicator and a value of 0 that it does not

4. Agreeableness

SBY was considered to be a soft-hearted and compassionate person which is reflected in the pilgrimage that SBY made to his late wife's grave wearing Sawanggaling batik in dark colors in honor of his wife who liked dark colors, whereas SBY preferred light colors every day (Kumparanwoman, 2019). Then we can see SBY remembering the Aceh tsunami and his paintings (Republik, 2014; Kompas, 2021). Jokowi described political figure Luhut Binsar Pandjaitan as a gentle but fierce figure and forgave Habib Bahar who insulted him (Aco, 2017; Maharani, 2014; 2018). Jokowi, a soft-spoken leader, emerged as a surprise power broker at the G20 (Hejimans and Harsono, 2022). However, SBY was quick to respond, became angry and disappointed when his person was attacked, as seen in various cases of insults during demonstrations and Anies Baswedan (2024 presidential candidate) who he regarded as betraying him (Laoli, 2013; Dirgantara and Maullana, 2023; Hayat, 2023).

In line with this, we can see that SBY cares about many things related to himself. In contrast to Jokowi, who seems to care less about insults. Jokowi often scolded his ministers for

not daring to take risks. However, these two presidents seem to really respect other people, SBY received an award as a world statesman in 2013 from the Appeal of Conscience Foundation (ACF) which promotes democracy and tolerance and which was awarded because SBY respected differences between religious communities in Indonesia by providing many national holidays (Ucu, 2013). This is similar to Jokowi who chose to return home early from the APEC ASEAN Summit in Bangkok to attend the invitation from the 48th Muhammadiyah and Aisyiyah Congress (Andaresta, 2022). Jokowi respected press freedom by not taking issue with criticism and respecting differences of opinion (Umam, 2024; SETKABRI, 2017).

In his speech at the inauguration of the SBY-Ani museum and gallery in Pacitan, SBY stated that the leader's mistakes in the past were the best decisions at that time (Trianita, 2023). Then he praised Luhut Binsar Pandjaitan as a minister who could get the job done (KompasTV, 2023c). And in contrast to Jokowi, who published himself scolding the minister, SBY never did that (Putri, 2020). Jokowi often criticized his staff for not being brave enough to take risks, performing poorly and lacking independence (KompasTV, 2021; MerdekaDotCom, 2023a; 2023b; Tribun-Medan, 2023). Compared with SBY, examples of Jokowi's tendency to view other people pessimistically are easier to find (Djalal, 2008).

Table 11 SBY and Jokowi Agreeableness

Indicator	Item	SBY	Jokowi
Easily respects and thinks of others	Is compassionate, has a soft heart	1	1
	Is usually nice to others	0	1
	Is not cold and uncaring	1	0
	Is respectful, treats others with respect	1	1
Easily trusts others	Assumes the best about people	1	0
	Tends not to find fault with others	1	0

Note: A value of 1 indicates that the data conforms to indicator and a value of 0 that it does not

5. Neuroticism

SBY worried about responding to a problem, such as during the 2024 election (Mahenda, 2024; Merdeka.com, 2023; Ramadhan and Prabowo, 2023). SBY's principle of zero-enemies (or zero enemies, a thousand friends motto) indicates concern for conflict with other countries and not banning certain organizations as Jokowi did, in accordance with the results of the LSI survey which stated that SBY cared a lot about trivial problems (Tempo, 2011). Apart from tending to worry, SBY appeared to feel sad frequently, which is depicted in a 2014 upload regarding memories of SBY's story when he first took office and had to face the 2004 Aceh and Nias tsunami disaster (Rini, 2014; Kompas, 2014). However, SBY could handle stress well through his love of painting (Ramadhan and Erdianto, 2021).

In contrast to SBY, Jokowi did not appear to have many concerns regarding the dissolution of the FPI and HTI (Arbi and Patnistik, 2020), then the conflict with China and the threat of a European boycott (Guild, 2021). We can see Jokowi as a person who does not care about his image, such as when he received criticism from Megawati and the PDI-P and only smiled in his conference (Yanwardhana, 2023), in contrast to SBY who several times arrested individuals who attacked him personally (e.g. Ardanawati, 2019; Haryadi, 2023). Although, of course overall it seems like SBY was much more democratic than Jokowi, if we look at the declining quality of democracy in Jokowi's regime, where Power (2018) states that many of Jokowi's political opponents were arrested and intensity increased more than during the SBY regime so this indicates an "authoritarian turn" for Jokowi ahead of the 2019 general election. However, it should be emphasized that the neuroticism variable assesses worry or pressure experienced by SBY and Jokowi. It is difficult to find news or data that depicts Jokowi sharing his sadness except during his speech regarding the decline of democracy and morals (Ramadhan et al, 2023; Safitri, 2023). Though there were several cases of arrests made by SBY of individuals who criticized him and the arrests of political opponents of the Jokowi regime, of course there was a difference where SBY focused on individuals who defamed him personally whereas Jokowi was trying to maintain the status quo (Power, 2018).

SBY was easily upset and somewhat emotionally unstable, as seen through his statements when he was attacked and criticized at the end of his term of office (Kumparan, 2020). In contrast to SBY who appeared melancholy, Jokowi did not seem to care about the insults made

to him as seen in his speeches and interviews, where he only accepted and did not respond to insults, which he regarded as a small problem (Melinda, 2023; Dirgantara and Asril, 2023). Legal practitioner, Eggy Sudjana, stated that there were differences in attitudes between Jokowi and SBY regarding insults, where Jokowi tended not to bother, as in the case of political observer Rocky Gerung who insulted him (Muhayyidin, 2016). There have been at least three major cases involving people taking those who insulted them to court and tweets on social media accounts claiming to have received hundreds of hate speeches during their term of office (Ardanareswari, 2019; Tempo, 2015).

What they both have in common in this variable is feeling insecure, Rocky Gerung's comments on SBY's dreams which subconsciously are a form of reverse psychology, where SBY often feels insecure and peaceful (Deli Suara, 2023; Mirsan, 2023; Universitas Indonesia, 2023) was in line with SBY's tendency to avoid hostility. Several political observers stated that Jokowi's political attitude changed before the 2019 election, he became more aggressive, turning away from his usual style, which reflected the sense of threat that Jokowi felt (Pinter Politik, 2019). As well as the feeling of anxiety reflected in Jokowi according to legal expert Saiful Anam in the incident of the Brigadier J case (GenPi, 2022).

Table 12 SBY and Jokowi Neuroticism

Indicator	Item	SBY	Jokowi
Easily anxious	Worries a lot	1	0
	Anxious and cannot handle stress well	0	0
Tends to get stressed	Tends to feel depressed	1	0
	Feels insecure, uncomfortable with self	1	1
Emotional management skill	Emotionally unstable, easily upset	1	0
	Temperamental, gets emotional easily	1	0

Note: A value of 1 indicates that the data conforms to indicator and a value of 0 that it does not

Measuring Big Five Personality

Referring to theory and personality mapping based on Patel (2014) and Soto (2018), conclusions can be drawn on the personality mapping of SBY and Jokowi as follows:

Table 13 SBY and Jokowi Personality

Variabel	SB Y	Category	Jokowi	Category
Openness to Experience	4	Moderate; Somewhat down to earth, considers a new way of doing something if convinced. Not known for creativity or curiosity, but appreciates innovation and efficiency	5	Explore; Appetite for new ideas and activities, gets easily bored, has many broad interests. Curious, introspective and reflective, seeks new experiences and thinks about the future. May be considered impractical or unrealistic by others
Conscientiousness	4	Balanced; Keeps work demands and personal needs in balance. Can switch from focused activities to spontaneous tasks.	1	Flexible; Prefers multitasking and spontaneous work, approaches goals in a relaxed, spontaneous, open-ended way. Can be considered casual about responsibilities or unorganized by others
Extraversion	6	Extravert; Likes to be in the thick of the action, prefers to be around other people, is talkative, enthusiastic, sociable and fun loving. May not be a good listener as he tends to dominate the conversation.	4	Ambivert; Moves easily from working with others to working alone, has moderate threshold for sensory stimulation and may tire of it after a while
Agreeableness	5	Adapter; Tends to accommodate the wishes and needs of others, is tolerant, humble and accepting. May be considered naïve, submissive and conflict-averse by others	3	Negotiator; Can shift between competitive and cooperative situations and usually pushes for a win-win strategy
Neuroticism	5	Reactive; Very reactive and prefers a stress-free workplace, has a shorter “trigger” and cannot take much stress before feeling it.	1	Resilient; Very calm and relatively unaffected by stress that usually burdens others, has a longer fuse and can take abundant amounts of stress before showing the signs

Note: This value refers to personality type tendencies and does not mean that high scores are better than low scores

The personality difference between Jokowi and SBY in openness to experience is that Jokowi has a higher interest in abstract things than SBY. Jokowi is an original person with new ideas, while SBY needs inspiration or examples for his ideas. SBY is a deep thinker compared with Jokowi who does not think as long as SBY. In terms of conscientiousness, SBY is an organized person, making sure everything is neat, which is the opposite of Jokowi. Jokowi has the advantage of quickly starting a task while SBY has difficulty starting new things, but SBY always takes everything into account. Jokowi tends not to care about things that bother him, in contrast to SBY.

Regarding extroversion (extravert/introvert/ambivert), Jokowi tends to be quieter in gatherings compared with SBY. SBY is more flexible in giving responsibility to other people while Jokowi is more careful in delegating responsibility to other people. According to agreeableness from various sources, Jokowi is a more temperamental and firm (in some cases harsh) person compared with SBY. Jokowi does not care about certain things (such as criticism of himself) compared with SBY who is quick to respond to criticism of himself. SBY assumes that everyone has done their best, in contrast to Jokowi, who feels dissatisfied with the performance of his subordinates and has a tendency to blame his subordinates. And regarding neuroticism, SBY is a person who worries more easily compared with Jokowi. SBY is a person who is more melancholic than Jokowi and is a person who easily gets angry or responds to attacks on his person, which is in contrast to Jokowi who has a tendency to not care about his image.

Therefore, it is concluded that Jokowi's personality is dominated by openness to experience, followed respectively by extraversion, agreeableness, and the same values for conscientiousness and neuroticism. Meanwhile, SBY's personality is dominated by extraversion and is followed respectively by agreeableness and neuroticism with the same value and openness to experience and conscientiousness with the same value.

Significance Differences

This section seeks to see which dimensions are most significantly different in SBY and Jokowi's personality traits related to risk-taking behavior. This analysis was conducted using a simple descriptive analysis test, namely independent t-test to test the significance of differences (SBY

and Jokowi data comparison). A statistical test was conducted using Statistical Packages for Social Sciences (SPSS) ver. 23. Through descriptive analysis, the results are as follows:

Table 14 RTB Descriptive

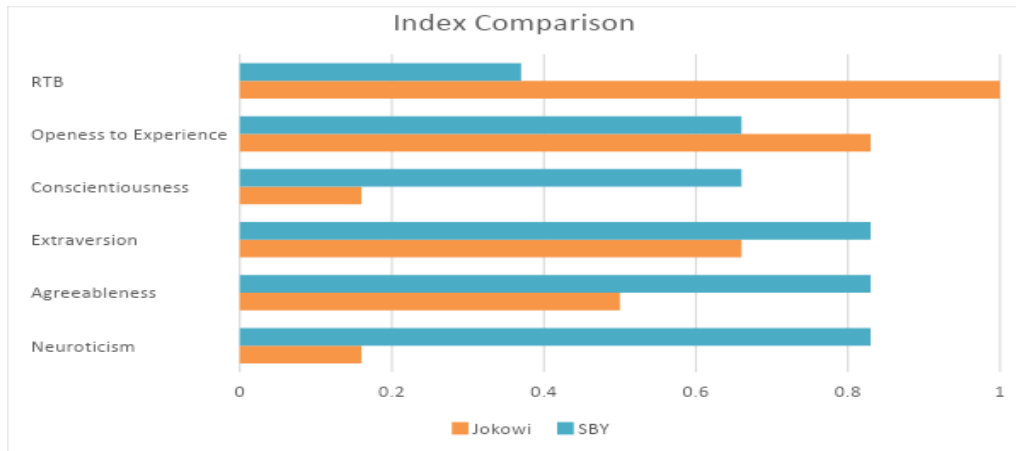
	President	N	Mean	Std. Deviation	Std. Error Mean
RTB_RA	SBY	8	.3750	.51755	.18298
	Jokowi	8	1.0000	.00000	.00000

Table 15 Personality Traits Descriptive

	President	N	Mean	Std. Deviation	Std. Error Mean
Openness	SBY	6	.6667	.51640	.21082
	Jokowi	6	.8333	.40825	.16667
Conscientiousness	SBY	6	.6667	.51640	.21082
	Jokowi	6	.1667	.40825	.16667
Extraversion	SBY	6	.8333	.40825	.16667
	Jokowi	6	.6667	.51640	.21082
Agreeableness	SBY	6	.8333	.40825	.16667
	Jokowi	6	.5000	.54772	.22361
Neuroticism	SBY	6	.8333	.40825	.16667
	Jokowi	6	.1667	.40825	.16667

Based on results of the six variables analyzed (risk-taking behavior and five dimensions of personality traits), it was found that the high difference in mean values was in the risk-taking behavior variable with SBY's mean of 0.3750 and Jokowi's of 1.000 (all indicators filled with binary 1). This indicates that Jokowi displayed greater risk-taking behavior than SBY with all indicators filled in perfectly, while SBY was risk-averse as discussed in the previous section. In personality variables, it is found that neuroticism and conscientiousness have mean values with the most difference between SBY and Jokowi. In neuroticism, the value is 0.8333 for SBY and 0.1667 for Jokowi. Then in the conscientiousness variable, the value is 0.6667 for SBY and 0.1667 for Jokowi. When compared with the other three personality dimensions, these two dimensions are the dimensions with the highest range of differences. In simple terms, these results can be seen in the following table:

Figure 2 Index Comparison Chart



There are three variables that have significant differences between SBY and Jokowi, namely risk-taking behavior, conscientiousness, and neuroticism. Furthermore, the data will be analyzed through an independent t-test to see the significance of the difference. There are also the results of the independent t-test analysis which includes the Levene test and t-test as follows:

Table 16 Risk-Taking Behavior T-Test

		Levene's Test for Equality of Variances		t-test for Equality of Means				95% Confidence Interval of the Difference		
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
RTB_RA	Equal variances assumed	105.000	.000	-3.416	14	.004	-.62500	.18298	1.01746	-.23254
	Equal variances not assumed			-3.416	7.000	.011	-.62500	.18298	1.05768	-.19232

Table 17 Personality Traits T-Test

		Levene's Test for Equality of Variances		t-test for Equality of Means				95% Confidence Interval of the Difference		
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper

Openness	Equal variances assumed	1.607	.234	-.620	10	.549	-.16667	.26874	-.76546	.43213
	Equal variances not assumed			-.620	9.494	.550	-.16667	.26874	-.76981	.43648
Conscientiousness	Equal variances assumed	1.607	.234	1.861	10	.092	.50000	.26874	-.09879	1.09879
	Equal variances not assumed			1.861	9.494	.094	.50000	.26874	-.10315	1.10315
Extraversion	Equal variances assumed	1.607	.234	.620	10	.549	.16667	.26874	-.43213	.76546
	Equal variances not assumed			.620	9.494	.550	.16667	.26874	-.43648	.76981
Agreeableness	Equal variances assumed	4.000	.073	1.195	10	.260	.33333	.27889	-.28806	.95473
	Equal variances not assumed			1.195	9.245	.262	.33333	.27889	-.29501	.96168
Neuroticism	Equal variances assumed	.000	1.000	2.828	10	.018	.66667	.23570	.14149	1.19184
	Equal variances not assumed			2.828	10.000	.018	.66667	.23570	.14149	1.19184

Levene's test is used to determine whether two observations have the same variance value in the sense that the data is homogeneous (Gastwirth et al, 2010). In quantitative research, this test is used to assume that both observations have the same variation in the data, so the required significance value is 0.05 (indicating that there is approximately the same amount of variation in the data). In simple terms, it is similar to a normality test to justify the data.

Through Levine's assumption test, the results obtained on six variables (risk-taking behavior and five dimensions of personality), it was found that almost all variables had a balanced amount of variance for the independent t-test. Different results are found in the risk-taking behavior variable, the significance value is obtained below 0.05, namely 0.000 so that it is stated that the data does not have the same amount of variance for the independent t-test. However, this test can be ignored because it has passed a qualitative process where the absence of data variance in Jokowi's risk-taking behavior is due to all indicators measuring Jokowi's

variables being fully filled in. This indicates that Jokowi has a perfect score in risk-taking behavior which results in the absence of data variation, especially when data collection uses binary codes as a translator.

Although the descriptive data results found that there are three variables that have a considerable range of differences between SBY and Jokowi. The independent t-test results found that there are only two variables that have significant differences. The first variable that has a significant difference is risk taking behavior with a significant value of 004 (<0.05). This is in line with the explanations in the previous section where Jokowi has full points on each indicator used to measure risk-taking behavior, in contrast to SBY who is risk-averse where risk-taking is only aimed at certain cases such as negotiations with GAM and visiting Aceh shortly after the tsunami (Djalal, 2008). This suggests that SBY only took risks to complete work that required risk and when the best results must be achieved through risk.

The second variable that has a significant difference is neuroticism where a significance value of 0.018 (<0.05) is obtained. This difference can be explained through how SBY and Jokowi maintain their image and respond to various personal criticisms. Although SBY was certainly considered more democratic than Jokowi (Power, 2018), neuroticism refers to how both presidents quickly responded to criticism resulting from emotional instability (such as being easily sad, melancholy, and so on). This is certainly in line with how SBY behaved as a good international citizen (Alvian et al, 2018) in international forums and the application of the zero-enemies principle (Tempo, 2011; Aju, 2021) which indicates SBY's concerns related to conflict and his image. Through various literature that has been explained in the previous sections, SBY was found to respond more quickly to criticism than Jokowi. In line with that, through the data that has been presented, Jokowi is seen as a person who was not too concerned with his image, rarely responded to criticism, and was not afraid of conflict.

Through statistical analysis, this section found that the variables that have the most significant differences in SBY and Jokowi are risk-taking behavior and conscientiousness. Through these findings, at least this thesis succeeded in providing a pattern picture of the personality dimensions that are the dominant factors in predicting the risk-taking attitude of the president. Although of course we need to pay attention to other dimensions that also have differences (in this case the entire personalities of SBY and Jokowi do not have the same traits)

although not that much different. The other four variables in the form of a three-level classification (high, moderate, low) only have a one-level difference (e.g., low and moderate or high and moderate), so this finding makes sense how neuroticism, which has two levels of difference, namely SBY with a low category and Jokowi with a high category, can have a significant difference. In line with risk-taking behavior that also has significant differences, neuroticism is concluded to be an important player in the relationship between personality and risk-taking behavior in presidents. Simply put, this thesis finds that SBY's concern for his image was the main dimension that made him risk-averse, and conversely that Jokowi's lack of concern for his image made him a risk-taker.

Mapping RTB-OCEAN in Subscales

This section attempts to link personality dimensions with subscales of risk-taking behavior. So the discussion in this section will try to answer what type of personality will lead to a president's tendency to take risky actions on a more specific scale, namely indicators in measuring risk-taking behavior.

In previous tests and analysis, it was found that the strongest level differences between SBY and Jokowi were in the dimensions of conscientiousness and neuroticism. The results of the analysis show SBY's high neuroticism (reactive) and on the risk-taking scale it is found that six of the eight indicators are not appropriate, in contrast to Jokowi who has low neuroticism (resilient) and all risk-taking indicators can be fully filled. So, this thesis finds that neuroticism has an important role in all indicators except for the indicators, "If the best outcome has to go through the risky way, then it will be seized" and "Taking risks to finish the job".

On other indicators, this thesis is in line with previous research (e.g., McGhee et al, 2012; Kerr et al, 2019; Breivik et al, 2020; Pavlicek et al, 2021; Joseph and Zhang, 2021; Tok, 2011; Nicholson et al, 2005; Sahindis et al, 2020) which states that openness to experience plays an important role in risk-taking behavior. As the results of this thesis depict Jokowi as having a higher level of openness (explorer) than SBY (moderate). In line with how Dewett (2006) built the willingness to take risks scale construct where the main domain that is directly related to this is related to individual creativity. Thus, of course, individuals with high openness to experience, or in this case an explorer or at least in the moderate category, are more likely to take risks than individuals with lower openness to experiences (Patel, 2014).

In line with the conclusion which states that neuroticism does not really affect the third and sixth indicators. In this indicator, high extraversion combined with openness to experience will produce a tendency for risky behavior. In line with the findings of Sarkls (2014; Contessa, et al, 2013) which states that individuals with high extraversion tend to be tolerant of risk. Remembering that Jokowi's personality type in this dimension is an ambivert, which according to Patel's (2014) explanation is an individual who can adapt to situations between extravert and introvert. However, it needs to be underlined that this personality will tend to lead individuals to stay away from conflict through expanding relationships and friendships (engaging with the outside world) compared with introverts who tend to observe and reflect so that they have less dependence on other parties (Sarkls, 2014). So that in the other six indicators, this type of personality is stated to not play a significant role in the tendency for risk-taking behavior.

The agreeableness dimension was also found to influence at least the "taking risk to finish the job" indicator. Bearing in mind that this dimension describes a submissive attitude and orderliness and a fairly high level of task orientation (Patel, 2014). This is possible, seen from the thesis findings which state that Jokowi in this dimension has a moderate value, which is not in the low category. In other indicators such as "Trying Something new, even if it's risky and never done before", referring to the operational definition in this indicator, high agreeableness does not allow SBY to do this. Something that is new and has never been done before does not seem to be in accordance with its high agreeableness (adapter) characteristics. This conclusion is supported by Jokowi's moderate agreeableness (negotiator) personality type which is inversely proportional to SBY. Individuals in the negotiator category will find it easier to adapt to new things. This result is also relevant to Jokowi's higher openness to experience. There is also a mapping of the findings from the analysis of personality types and risk-taking behavior of SBY and Jokowi in indicators which can be seen as follows:

Table 18 Personality and RTB Indicators Mapping

RTB Indicators		Increasing RTB	Decreasing RTB
1	Dares to take risks to achieve	High O, Low C and N	High N, C, E and A
2	Tries something new, even if it is risky and never done before		
3	If the best outcome has to go through the risky way,	High O and E	Low O and E

	then it will be seized		
4	Is willing to take the risk of failure at work	High O, Low C and N	High N, C, E and A
5	Quick decision in a risky situation if it is beneficial		
6	Takes risks to finish the job	High O, E, and A	Low O, E and A
7	Takes risks in efforts to improve quality	High O, Low C and N	High N, C, E, and A
8	Takes risks in efforts to improve performance		

Overall, this thesis describes the relationship between operational personality dimensions developed by Patel (2014) and measurements by Soto and John (2017) with each indicator of willingness to take risk developed by Dewett (2006) as an index. The results of the analysis found that a high level of openness to experience is related to the tendency toward risk-taking behavior in all indicators. Meanwhile, high levels of agreeableness, extraversion, and neuroticism influence the low tendency of all indicators except indicators number 3 and 6. Meanwhile, high levels of conscientiousness influence the low tendency of all indicators. In overall dimensions, it was found that SBY and Jokowi did not have personality trait dimensions at the same level.

Thus, this thesis brings new findings that differentiate the results of this study from previous studies on the extraversion dimension, but confirm previous studies on other dimensions (e.g., Nicholson et al, 2005; McGhee et al, 2012; Kerr et al, 2019; Breivik et al, 2020; Pavlicek et al, 2021; Thus, it is necessary to consider the findings of Nicholson et al (2005) that risk-taking behavior is ultimately influenced by a combination of personality traits. In this case, neuroticism plays as significant a role as openness to experience in almost all indicators. Through observing research results, placing the neuroticism dimension as the main independent variable or predictor may be appropriate. However, this is the only dimension that really differs significantly between SBY and Jokowi and is in line with their risk-taking behavior.

CHAPTER 5: Discussion and Conclusion

Discussion

Based on the analysis results through the data that has been collected, the findings of this thesis are in line with the theoretical framework used, namely Arana's theory (2020; 2021), which states that differences in presidential attitudes, behavior or decisions can occur or be seen from differences in personality traits. Thus, it can be concluded that the use of Arana's (2020) ideas related to the use of personality variables as independent in research into presidential attitudes and behavior is appropriate. In simple terms, this thesis supports the theoretical framework developed by Arana (2020) that there is an influence of personality differences on the attitudes, behavior or decisions of a president.

Although the findings in this thesis do not fully support the proposed hypothesis, they have succeeded in showing that there are quite striking differences in personality patterns in risk-taking attitudes. The results of the research have more or less provided at least an overview regarding unfinished questions in the field of foreign policy and international relations related to explaining what makes the differences in decision-makers' (ie presidents') risk behavior (Boettcher, 2005). On the other hand, although personality has been used in several variables with the subject of president (e.g, Rubenzer et al., 2000; Feldman & Valenty, 2001; Patel, 2014; Nai et al., 2019; Arana 2020; Arana, 2021), the findings provide new knowledge about a president's risky decisions that has never been studied before in terms of personality. So looking at Arana's (2020) efforts in developing the concept of using personality as an independent variable for presidential research, this can be proven by the differences in personality and risk-taking patterns of SBY and Jokowi.

This research depicts SBY and Jokowi with typical differences in decisions and behavior, where Jokowi has a tendency to see risk as a positive thing and is inversely proportional to SBY who observes it from a negative perspective in line with the theory put forward by Aren and Nayman (2023). This conclusion is supported by the findings of statistical analysis using an independent t-test which shows a significant difference between SBY and Jokowi in terms of risk-taking behavior, where SBY was determined as risk-averse (tends to avoid risks and prefers

strategic decisions or behavior) while Jokowi was found to be a risk-taker (takes risks to get the best results). In line with this, the findings have proven the important role of the president's personality in his risk decisions. In line with experts who state that risk-taking is involved in the behavior (Furby & Beyth-Marom, 1992; Reyna & Farley, 2006; Buelow, 2020) where behavior is a form of personality expression. Where the mapping of patterns and levels of personality and risk-taking of SBY and Jokowi can be seen as follows:

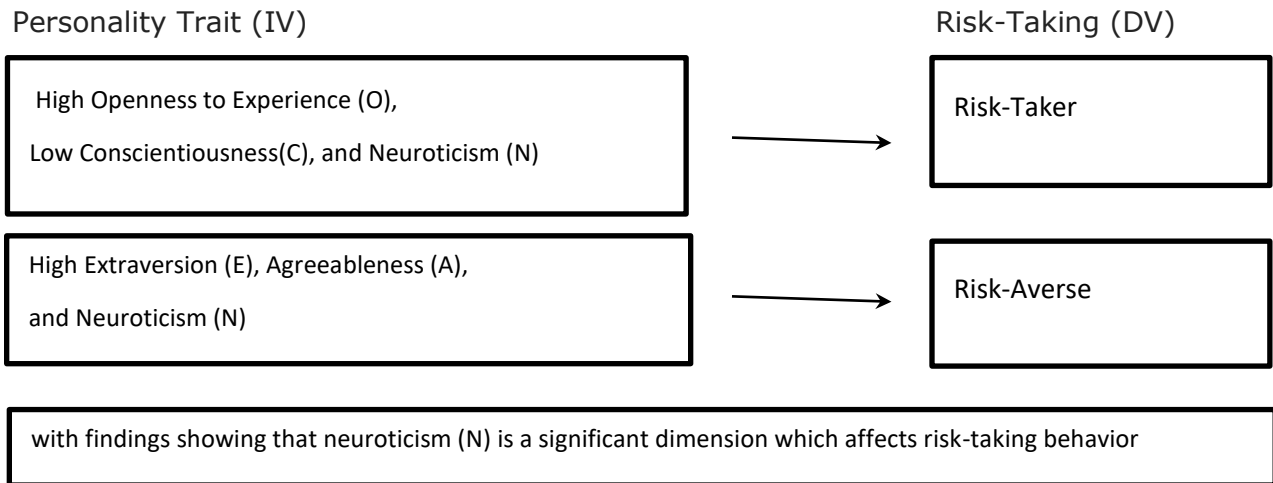
Table 19 Risk-Taking and Personality Mapping

Variabel	SBY	Jokowi
Risk-Taking Behavior	Risk-averse	Risk-taker
Openness to Experience	Moderate (moderate)	High (explorer)
Conscientiousness	Moderate (balanced)	Low (flexible)
Extraversion	High (extravert)	Moderate (ambivert)
Agreeableness	High (adaptable)	Moderate (negotiator)
Neuroticism	High (reactive)	Low (resilient)

Although the results do not fully support the hypothesis, there are more matches between the research results and the hypothesis than those that do not match. Where the hypothesis states that high levels of extraversion and openness to experience and low levels of agreeableness, conscientiousness and neuroticism will cause high risk-taking behavior (risk-taker). Meanwhile, high agreeableness and conscientiousness and low extraversion and openness to experience will cause risk-aversion.

Based on the results presented, there are quite dominant differences in the personality traits of SBY and Jokowi which are in line with their attitudes toward risk taking. The strongest difference in their personalities can be seen in the neuroticism variable, which then has other traits which also influenced how SBY and Jokowi took risks. So the results of this research can simply be seen as follows:

Figure 3 Analysis Findings



Jokowi was found to have high openness to experience and low scores on conscientiousness and neuroticism and moderate scores on extraversion and agreeableness. The discrepancy only occurs in the estimate that Jokowi has high extraversion and low agreeableness. Even so, these two variables are still in the moderate category, so they do not really contradict the hypothesis that has been proposed. In SBY's case, the hypothesis that low extraversion would tend to make individuals display low risk-taking behavior was not proven, with SBY's high extraversion score. However, the agreeableness and neuroticism variables support the hypothesis being developed, while the other two variables have moderate values, which do not completely reject the hypothesis.

In SBY's case, the high level of extraversion that causes risk-aversion is related to the zero-enemies principle that he built with the formula of increasing relationships and avoiding opponents' actions as much as possible in terms of foreign policy or relationships with other countries (Aju, 2021; Alvian et al, 2008; Widiatmaja and Albab, 2019). This is also in line with SBY's domestic political behavior which allowed certain groups even though these groups were considered dangerous groups. So SBY's decision not to ban the FPI on the grounds that it would overthrow SBY's government if SBY disbanded the FPI (Agustia, 2011; Anggadha, 2013) can be explained well. Moreover, how SBY chose to avoid conflict with Malaysia and the Philippines on maritime issues with the intention of avoiding risks and increasing the number of friendly countries (Alvian et al, 2018) is also explained in line with SBY's role as a good international

citizen and his tendency to play soft-power politics that did not intervene in other countries to build a friendly image of Indonesia (Alvian et al, 2018; Widiatmaja and Albab, 2019).

Even though this is a unique finding, where there are some studies that state that high extraversion will result in risk-aversion, this finding is in line at least with research conducted by Gucciano and Nia (2017; Anic, 2007) in Indonesia which states low extraversion and high openness to experience, neuroticism, and agreeableness will cause someone to be less likely to be a risk-taker. So this research is in line with Jokowi's personality mapping. Jokowi played Indonesia's role as a meta-power in international relations (Alvian et al, 2018) which emphasized intervention and pragmatism and had an impact on the possibility of Indonesia experiencing conflict due to sinking foreign fishing vessels, banning organizations, and various international threats and boycotts (Barenskoetter, 2007; Guzzini, 2013; Nabers, 2015; Washington Post, 2016; Channel Newsasia, 2017; Guild, 2021; Thompson Reuters, 2022; Pribadi and Haryati, 2022). Low extraversion, which in the general definition of psychology means not having a high tendency to build relationships, if applied to the presidential context means bilateral and multilateral relationships, can explain why Jokowi preferred assertive and confrontational steps (BBC, 2015; Supriyatna, 2017; Ariefana & Saleh, 2017; Alvian et al, 2018) compared with SBY who has higher extraversion.

The openness to experience variable, which in this case is one of the differences between SBY and Jokowi's personality types, supports the results of previous research in the field of psychology regarding the variables studied (e.g. Tok, 2011; McGhee et al, 2012; Lauriola and Weller, 2018; Kerr et al., 2019; Breivik et al, 2020; Pavlicek et al, 2021; Joseph and Zhang, 2021) which explains that high openness to experience can make someone a high-risk taker. Thus Jokowi carried out risky innovations that had never been done before, such as building IKN even though there were no permanent investors (BBC, 2023b) and its tendency to be detrimental to the economy (Kalla, 2024) can be explained. In this regard, the relocation of the capital city was carried out during the Covid-19 pandemic by prioritizing economic interests at the risk of public health (Kelly, 2020; Fealy, 2020). This is certainly different from the "keep buying strategy" that SBY pursued in dealing with the 2008 global economic crisis. Although this strategy received a lot of criticism from ASEAN and G20 countries. However, of course, this method had been carefully thought out by SBY so as to avoid the risk of economic decline by

taking advantage of the domestic economic cycle. Apart from that, stable economic conditions also helped the success of this effort (SWA, 2012; Cindy, 2016).

Obviously, starting something new will be accompanied by the impact of risks that are still abstract, so the openness to experience variable is proven to be one of the main indicators of personality which plays an important role in risk taking. In line with how SBY did not carry out many new, risky innovations (Hilmy, 2021). This is related to SBY's high level of agreeableness, where SBY has a tendency to develop existing things to be better without blaming the previous president's decisions (Trianita, 2023; KompasTV, 2023c). Then this is also related to the foreign policy stances taken by SBY and Jokowi (Alvian et al, 2018) which was discussed previously or how they formed their cabinets where SBY tended to submit to pressure and Jokowi vice versa, which indicates differences in their agreeableness in this context. (Tempo, 2013; Taena, 2017). So the agreeableness personality type in this case is seen as a form of counter variable to openness to experience. This means that openness to experience will encourage individuals to be braver in taking risks that arise from a lack of experience and examples from previous presidents, while agreeableness will tend to avoid the risk of conflict and opposition that arises from differences of opinion and incompatibility with other parties. In line with Jokowi's classification as an agreeableness type in the form of a negotiator which is inversely proportional to SBY who was an adapter.

Risk taking is then related to differences in conscientiousness between SBY and Jokowi. SBY's personality as one who obeys the rules certainly encouraged him not to take risks in matters that conflicted with existing rules. Special cases may illustrate SBY trying to create new rules, such as when he attempted to change the regional head election system from indirect to direct (SetkabRI, 2014). However, SBY's tendency to obey other people tends to be easier to see, such as when he received threats from the FPI and Golkar's request not to reshuffle ministers from his party and how SBY structured his cabinet (Tempo, 2013). This is inversely proportional to Jokowi who has lower conscientiousness, so that behavior such as rules related to IKN decisions, the Constitutional Court's decision to change the age limit for presidential candidates, and the confrontational attitude he took toward international lawsuits stating that Jokowi violated several international regulations such as ship sinking and downstreaming nickel could occur (Guild, 2021; Thompson Reuters, 2022; BPMI Satpres, 2022; Fealy, 2020; BBC, 2023a).

Then the neuroticism personality, which is the most different variable between SBY and Jokowi, is one of the important reasons why risky decisions occur. Based off the five existing personality traits, all of them have levels of difference that are not much different (moderate-low or moderate-high). Only in neuroticism, is there a significant difference where SBY has a high neuroticism personality while Jokowi has a low neuroticism personality. The neuroticism trait, which is an attitude of worry, inability to manage emotions, insecurity, and stress levels is related to how SBY responded to insults and criticism toward him personally (Laoli, 2013; Dirgantara and Maullana, 2023; Hayat, 2023). This is in contrast to the attitude taken by Jokowi (Muhayyidin, 2016; Melinda, 2023; Dirgantara and Asril, 2023).

This difference makes Jokowi a person who is not easily worried and stressed by things that confront him, in line with his type of neuroticism, which is resilient (resistant to stress). So of course Jokowi found it easier to decide on risky matters without thinking about a lot of criticism, which is certainly in contrast to SBY, who is a reactive type who has shorter triggers for worry (Patel, 2014). This can be seen from how Jokowi issued many unpopular policies during his term of office despite receiving criticism such as the Job Creation Law (Rusiana, 2020; Kompas, 2020). In contrast to SBY who did not issue an unpopular policy at the end of his term of office even though he was able to do so and had more opportunities than Jokowi with SBY's image being more liked by the public (The Conversation, 2014). This was one of the reasons why the FPI was not banned during the SBY era (Erdianto, 2016). SBY's concern about his self-image ultimately led him to an attitude that tended to be considered slow in responding to risky matters and quick in responding to criticism of himself in line with the results of a survey released by the Indonesian Survey Institute (LSI) (Tempo, 2011). In contrast to Jokowi, who was quick to make risky decisions and tended not to respond to criticism of himself.

In line with the statistical analysis results, there are significant differences in dimensions of neuroticism in SBY and Jokowi. This variable is ultimately assumed to be the main pattern in the personality dimension associated with risk-taking behavior as the main predictor that can explain differences in presidential behavior. In this regard, there are no similar personality traits between SBY and Jokowi, even though the other dimensions do not seem to have significant differences. Thus, differences in personality traits in this study successfully mapped personality

differences correlated with risk-taking behavior, with the neuroticism dimension having the most significant pattern in mapping presidential attitudes.

Conclusion

The results of this research show that there were quite significant differences in the personality traits of SBY and Jokowi. These differences led them to different ways of responding to issues that were considered risky. Jokowi had a tendency to see risks in a positive way, namely as opportunities for success and professionalism. In contrast SBY's characteristics as a thinker who saw risk as a negative thing meant he tried to avoid risk as much as possible.

High openness to experience as well as low neuroticism and conscientiousness were found to encourage a president to be a risk-taker. Meanwhile, high levels of extraversion, agreeableness, and neuroticism encouraged a president to become risk-averse. So in general, this research supports the results of research in the field of psychology which state that high levels of openness to experience and low levels of agreeableness, conscientiousness, and neuroticism will encourage someone to become a high risk-taker, which can also be applied in the presidential context. The unique finding in this research is that high extraversion is associated with high risk-taking behavior. Even though there is some literature that states the same thing, this literature is limited to subjects in Indonesia. However, no previous research has touched on the presidential context, so the explanation and reasons for the significant relationship between extraversion in the SBY case could be a new finding in the field of political psychology studies.

Findings show that the neuroticism variable is the most significantly different dimension in the personality traits of SBY and Jokowi. Thus, concerns about a president's self-image which can be seen through the differences in SBY and Jokowi's responses to criticism directed at them are the main reasons for the differences in their attitudes toward risk. Even though basically we can see that SBY was more democratic, however, SBY had a higher sense of concern when compared with Jokowi. This research at least answers several puzzles in research related to presidential risk-taking in political studies. In this regard, this has not been touched upon in related studies, considering that the use of personality traits as independent variables in the field of political science is something relatively new. In the future, it is hoped that mapping the personality types of presidents, presidential candidates, or political figures can become a new

reference in assessing attitudes related to personality, such as risk-taking behavior. Meaning that a president who maintains a self-image that is portrayed through responses, and which can be seen through the attitude of worry (neuroticism), will avoid risk-taking behavior (risk-aversion). An attitude of caution (conscientiousness), obeying others (agreeableness), multiplying relationships to avoid conflict (extraversion), and tending not to do new things through rules and policies (openness to experience) also contribute to providing differences that contribute to differences in risk-taking behavior, although not as significantly as neuroticism.

Limitation

It is important to bear in mind that there has been no previous research regarding personality traits and presidential political risk-taking behavior. This thesis uses personality variables as independent in the context of the presidency in Indonesia and therefore is not free from several limitations. The limitation in this thesis is that the results cannot be generalized, considering that the subjects used are only limited to two presidents; SBY and Jokowi. The lack of sample size in this research also causes limitations to the method, where the use of quantitative techniques becomes difficult due to limitations in the degree of freedom and variance in the data.

Suggestion

Future researchers are expected to be able to carry out analyses on other presidents or to increase the number of presidents as subjects studied. Carrying out analyses related to personality and risk-taking behavior in leaders of other countries can also be done to enrich the analysis obtained, making it possible to generalize and create solid knowledge. In line with the findings of this thesis, a deeper explanation regarding extraversion may be necessary, as this is an interesting finding. Where these results are different from many findings in the field of psychology studies outside of presidential studies, it is possible that there are unique things about this variable that differentiate the president from the wider community/general public. Future researchers can also focus on the neuroticism variable according to the findings which state that neuroticism is the variable with the most significant difference between the two presidents.

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