

## Rescheduling and Reconditioning Policy in the Settlement of Bad Credit

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### ABSTRACT

Analysiss of Recsheduling And Reconditioning Policy in Settlement of Bad Credit at the Baskara Jaya Yosowilangun Lumajang Savings and Loans Cooperative (KSP). This research is one of the field research where in this research the researcher digs information directly to the Baskara Jaya Yosowilangun Lumajang Savings and Loans Cooperative (KSP). This study used a qualitative approach with the object of research at the Baskara Jaya Yosowilangun Lumajang Savings and Loans Cooperative (KSP). Then supported by a number of literature and some previous research as secondary data. For data collection techniques based on documentation, observation and interviews. Based on the results of observations it was found that the Baskara Jaya Savings and Loans Cooperative (KSP) could run and develop well, although it was not devoid of problems and problems, one of which was the bad credit problem, which was caused by several factors, both internal and external. The management of the Baskara Jaya Savings and Loans Cooperative (KSP) is of course obliged to take policy steps to resolve the problem. Policies undertaken to resolve the problem of bad credit loans, especially with rescheduling and reconditioning policies.

Keywords: Bad Credit, Cooperatives, Settlement Solutions.



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### INTRODUCTION

The existence of cooperatives has an important meaning in the world of business or business world in the country. The establishment of cooperatives has a strong foundation, on the ideal foundation, namely Pancasila. Then the structural foundation and the driving force of the 1945 Constitution, especially Article 33 paragraph 1, and also the mental foundation, namely loyalty to friends and personal awareness.

Definitively, the notion of cooperatives in language comes from English, namely 'co' and 'operation'. Co means together, and operation means work, thus cooperative means doing work together or mutual cooperation (Suryokumoro & Ula, 2020). According to Susatyo Herlambang and Bambang Heru Marwoto (2018), Cooperatives are people's economic organizations with a social character

consisting of persons or cooperative legal entities which constitute an economic arrangement as a joint venture based on the principle of kinship.

The definition of cooperatives in general according to Revisond Baswir (2015) is a form of company established by certain people, to carry out certain activities, based on certain conditions and goals as well. According to Law Number 25 of 1992, Cooperatives are business entities consisting of individuals or cooperative legal entities, with the basis of their activities based on cooperative principles as well as a people's economic movement based on the principle of kinship.

Cooperatives have several important functions and roles, which include building and developing the economic potential and capabilities of members in particular and society in general to improve their economic and social welfare. Then to strengthen the people's economy as the basis for the strength and resilience of the national economy with cooperatives as the cornerstone, and also try to realize and develop the national economy which is a joint effort based on the principle of kinship and economic democracy (article 4).

The government opens opportunities for cooperatives to take part in the world of business and business. In Law Number 25 of 1992 concerning Cooperatives, the main purpose of the cooperative was formulated, namely to promote the welfare of members in particular and society in general and to participate in building the national economic order in order to create an advanced, just and prosperous society.

Besides that, cooperatives are also a people's economic movement, and are one of the pillars of the community's economy. Through cooperatives, members can carry out joint economic ventures in accordance with the needs of members. Based on the results of the economic business, business profits can then be obtained which can prosper its members. Although the movement and activities of the cooperative are not solely profit oriented.

If classified, there are several kinds of cooperatives. Judging from the type of business, according to Susatyo Herlambang and Bambang Heru Marwoto (2018), there are 4 (four) types of cooperatives, namely:

1. Consumption cooperatives, namely cooperatives that provide daily necessities for their members.
2. Production cooperatives, namely cooperatives that produce certain goods and sell them to members
3. Service cooperatives include savings and loan services to their members with reasonable services.
4. Multi-business cooperative (KSU) is a type of cooperative in which there are various forms of business. The form of business undertaken can be in the form of a combination of production cooperatives and consumption cooperatives or between production cooperatives and savings and credit cooperatives.

The development of cooperatives in Lumajang Regency generally shows good cooperative dynamics, although not all cooperatives are always profitable. This is as stated in Yusuf Wibisono (2019) where according to the Head of the Office of Cooperatives and Micro Enterprises of Lumajang Regency Abdul Majid, the number of cooperatives in Lumajang Regency in 2018 was 654 Cooperatives and of the 654 cooperatives, as many as 6% of active Cooperatives experienced a decline, Inactive cooperatives experienced an increase of 7%, and cooperatives that carried out RATs increased to 378 cooperatives, while 413 cooperatives had obtained certificates of cooperative identification numbers (NIK).

Cooperatives that already have their own capital worth Rp. 241 billion, up 14%, Cooperatives that already have outside capital worth Rp. 169 billion, up 17%, Cooperatives that already have business

volume worth Rp. 126 billion, up 18%, Cooperatives that already have total assets worth Rp. 244 billion, increased by 27%, and cooperatives that already have SHU worth IDR 3.6 billion, increased by 31%. So there is an increase in the growth of Cooperatives in Lumajang Regency at this time in various aspects. The increase in the growth of cooperatives in Lumajang Regency shows that the existence of cooperatives as a forum that is able to provide benefits for everyone who joins them is an alternative choice to achieve a better situation.

However, this good development must be followed by development for the cooperative actors themselves, bearing in mind that high institutional growth without being followed by the competence of cooperative actors has a very high risk for the development of cooperatives in the future. In its work, there are several problems faced by cooperatives today, including human resource problems, capital problems, difficulty developing and others. Especially for cooperatives engaged in the savings and loan business are also not free from problems. When cooperatives distribute financing and provide credit, for example, you have to be careful, because cooperatives are not the same as banks, where cooperatives do not apply collateral. From here emerges the vulnerability, namely the occurrence of bad credit and the like.

There are several types of lending to customers or cooperative members. In terms of the purpose/use of credit, there are productive credit, consumptive credit and trade credit. In terms of usability, there are investment loans and working capital loans. In terms of collateral, there are secured loans and unsecured loans. In terms of timeframe, there are short-term credit, medium-term credit and long-term credit (Kasmir, 2016). And Kasmir divides credit in terms of quality into five types of credit, namely:

1. Current credit (Pas)
2. Sub standard credit
3. Special mention credit
4. Doubtful Credit
5. Bad credit (Loss)

In general, the factors that cause bad credit in cooperatives are internal factors and external factors. The internal factor is a factor that causes bad credit that comes from the fault of the creditor's internal party. Kasmir mentions the following reasons:

1. In carrying out the analysis, the analyst is not thorough, so that what should have happened, was not fulfilled beforehand or may have gone wrong.
2. Can occur as a result of collusion between the credit analyst and the debtor, so that the analysis is done subjectively and subterfuge.

Besides that, it might also be due to the weakening of the information system and supervision in applying for credit, and also because of credit guarantees, where the binding of credit guarantees is without collateral.

While the external factors are factors that cause bad credit originating from the customer, Kasmir states that the causes include intentional and unintentional elements:

1. There is an element of intent, meaning that the customer deliberately does not pay his obligations to the bank so that the credit provided is non-performing.
2. There is an accidental element, meaning that a debtor wants to pay but is unable to because of a certain condition, for example experiencing a disaster such as fire, pests, floods and so on.

Some research results show a phenomenon like the above. Like the bad credit case at the Srinadi Klungkung Market Cooperative in 2013, it was caused by internal and external factors (Suarjaya, 2015). Another example is the bad credit case experienced by the Syuradikara Credit Cooperative, which was caused by two factors, namely internal and external factors (Ta et al., 2020). For internal factors, namely errors or lack of observance in deciding the amount of loan services to members,

credit staff who are less competent, and the lack of providing education to members and prospective borrowers. While the external factor is the loan given is not used properly. Likewise with what happened at the Baskara Jaya Yosowilangun Savings and Loans Cooperative (KSP), Lumajang Regency. Based on temporary data from member information, the Baskara Jaya cooperative has experienced this bad credit problem.

From the description of the background above, the author is interested in conducting research with the title: “Analysis of Recsheduling And Reconditioning Policy in Settlement of Bad Credit at the Baskara Jaya Yosowilangun Lumajang Savings and Loans Cooperative (KSP).” The main objectives of the research are as follows:

1. To find out the development of the management of the Baskara Jaya Yosowilangun Lumajang Savings and Loans Cooperative (KSP).
2. To find out and analyze the factors that cause bad credit at the Baskara Jaya Yosowilangun Lumajang Savings and Loans Cooperative (KSP).
3. And to find out and analyze the policies of the Baskara Jaya Savings and Loans Cooperative (KSP) management in resolving bad loans.

## METHODS

Referring to Sugiono's book (2014), this research is a qualitative descriptive study, where the researcher intends to analyze the data by describing or describing the data that has been collected as it is without intending to make general conclusions or generalizations. This research is based on two types of data, namely primary data and secondary data. Primary data was obtained directly from the Baskara Jaya Yosowilangun Savings and Loans Cooperative (KSP), Lumajang Regency. The primary data of this research is based on documentation and the results of interviews with the management of the Baskara Jaya Yosowilangun Savings and Loans Cooperative (KSP), Lumajang Regency.

While secondary data is data obtained by researchers indirectly, obtained through publications in various media. Secondary data obtained from literature studies, literature books that are related to the issues discussed. The data collected in this study were obtained in several ways, including interviews, observations and data from documentation:

- a. Interview, which is a data collection technique with a question and answer process (dialogue) to parties related to the research object, so that the data obtained is appropriate or relevant to the discussion.
- b. Observation, which is a data collection technique by making direct observations of research objects, without any communication with those concerned.
- c. Documentation, which is a data collection technique by collecting data that is already available. This is done by retrieving data obtained through existing documents at KSP Baskara Jaya Yosowilangun Lumajang.

For research data analysis, according to the previous explanation, this research is a qualitative descriptive study. Therefore the data analysis technique that will be used in this study is to use qualitative analysis or non-statistical analysis. This non-statistical analysis is often referred to as content analysis, which includes descriptive, critical, comparative, and synthesis analysis.

## RESULTS AND DISCUSSION

### **Development of the Baskara Jaya Savings and Loan Cooperative (KSP).**

The Baskara Jaya Savings and Loans Cooperative (KSP) as a cooperative with a legal entity was officially established in 2006, with Legal Entity Number: 412.31/BH/965/427.46/2006. For 16 years

this cooperative has been active in building economic businesses with the main aim of the welfare of its members. For 16 years KSP Baskara Jaya has experienced dynamic development with all the problems and challenges it faces. As a savings and loan cooperative (KSP), one of the problems that may occur is the problem of bad loans (loans) and other problems.

As the name implies, the main business activity of KSP Baskara Jaya Yosowilangun Lumajang is running a savings and loan business. The savings and loan business activities are carried out with their own business capital and outside capital.

**Table 1. Own Capital for Savings and Loans**

Description	Year 2020 (Rp.)	Year 2021 (Rp.)	Ups and down (%)
Principal Savings	18.400.000	18.125.000	down 1,5
Mandatory Savings	1.329.403.000	1.407.087.000	up 5,5
Special Fund	332.662.101	396.821.172	up 16,1
Grants	40.000.000	40.000.000	-
Member Inclusion	75.313.350	80.821.172	up 6,8
PCM	5.798.250	5.798.250	-
General Reserve	367.189.386	393.180.766	up 6,6
Risk Objective Reserves	21.349.599	31.741.989	up 32,7
Remaining Operating Results	86.637.931	112.027.858	up 22,6
Amount	2.276.753.617	2.485.603.207	up 8,4

Source: Processed from KSP Baskara Jaya Yosowilangun report

**Table 2. External Capital and Debt**

Description	Year 2020 (Rp.)	Year 2021 (Rp.)	Ups and down (%)
Manasuka Savings	1.408.933.296	1.575.906.556	up10,5
Eid Savings	56.233.000	25.603.260	down 119,6
Term Savings	746.000.000	551.000.000	down 35,5
Tax payable	5.767.790	5.767.790	-
Other Liabilities	130.765.499	166.360.833	up 21,3
Special Savings	207.847.800	215.922.000	up 3,7
Amount	2.555.547.385	2.540.560.439	down 0,5

Source: Processed from KSP Baskara Jaya Yosowilangun report

Based on the two capital data above, it can be seen that the total assets owned by KSP Baskara Jaya are approximately Rp. 5,000,000,000, - (Five Billion Rupiah), as stated by one of the Baskara Jaya KSP management. With this capital, KSP Baskara Jaya manages the savings and loan business properly and accountably. The results of his business in general developed and increased.

The development of KSP Baskara Jaya can be read in the annual report, the last report submitted at the Annual Member Meeting (RAT) for the 2021 Fiscal Year. In terms of capital development, namely own capital experienced a significant increase, as presented in Table 1 above. In 2020 own capital of Rp. 2,276,753,617 increased to Rp. 2,485,603,207 in 2021, meaning an increase of 8.5 percent.

**Table 3. Remaining Operating Results**

Description	Year 2020 (Rp.)	Year 2021 (Rp.)	Ups and down (%)
Income			
Savings and Loan Services	415.647.100	434.241.000	Naik 85,7
Loan Administration Income	19.036.750	19.585.000	Naik 2,7
Deposit Service	25.817.309	2.840.521	Turun 80,8
Administration			
Jumlah Pendapatan	460.501.159	456.666.521	Turun 0,8
Burden	373.863.228	344.638.663	Turun 8,4
Remaining Operating	86.637.931	112.027.858	Naik 22,6
Results			

Source: Processed from KSP Baskara Jaya Yosowilangun report

Furthermore, it can be seen from the Remaining Results of Operations (SHU) that it also experienced a pretty good increase. As the data presented in Table 3 above, that the 2021 SHU experienced a significant increase of 22.6% from the 2020 SHU of Rp. 86,637,931 increased to Rp. 112,027,858 in 2021.

The development of KSP Baskara Jaya can also be seen in the annual report submitted by the supervisor at the RAT for the 2021 fiscal year.

1. The management has carried out their duties and functions properly in accordance with the job descriptions that have been made, although they still need to be optimized.
2. In the field of business, especially in the absorption of members of the loan ceiling is quite good, in addition to the provision of capital that is quite large.
3. The SHU earned during the 2021 financial year has increased compared to the SHU for the 2020 financial year, although the rate of increase in SHU is not very significant.

Seeing the progress of KSP Baskara Jaya Yosowilangun which was quite good, the members suggested that the cooperative open a new business, so that it would not only serve savings and loans. Furthermore, in order to support the development of more advanced cooperatives, KSP Baskara Jaya Yosowilangun Lumajang needs to pay attention to and synergize with Government programs that require a "Total Cooperative Reform" program (Republika, 2019). This program is expected to have a positive and constructive impact, especially in the framework of increasing the welfare of members and the community.

#### **Policy in Settlement of Bad Loans at KSP Baskara Jaya**

Especially for cooperatives engaged in the savings and loan business, it requires extra careful work and professional work, because the savings and loan business is not free from problems. Indeed, the business unit in the form of savings and loans can be one of the excellent business units, where this business unit promises very profitable income. With the provision of this credit, there are many cooperatives that have successfully run their programs well and managed to achieve large profits. This is relevant to the function and purpose of lending itself, namely to seek profit, in addition to helping customer businesses and helping the government.

However, in contrast to this, it is possible that there are or even many cooperatives that experience problems in the matter of granting credit. Because cooperatives are not the same as banks, where cooperatives do not apply guarantees. From here emerges the vulnerability, namely the occurrence

of bad credit and the like. And things like that have happened in KSP Baskara Jaya Yosowilangun Lumajang, with varying numbers. The occurrence of loans (credit) at KSP Baskara Jaya was due to several reasons, among others due to declining economic conditions and some due to stalled businesses. Then it was caused by getting into debt at another financial institution. And there are also those caused by family divisions (conflicts). In general, the factors that cause bad credit in cooperatives are internal factors and external factors.

The factors that cause bad loans (credit) externally at KSP Baskara Jaya Yosowilangun Lumajang are in line with the results of research by I Nyoman Suarjaya (2015) which states that the factors that cause bad loans (credit) externally include a decline in economic conditions and bad faith from the borrower. (credit). In addition, this is also in line with the results of research by Sari et al. (2019) and Kusuma (2022) which state that the factors that cause bad loans (credit) externally include losses experienced by customers in carrying out their business and bad faith on the part of loan recipients (credit).

While the internal factors can refer to Kasmir's explanation (2016) which states the following reasons:

1. In carrying out the analysis, the analyst is not thorough, so that what should have happened, was not fulfilled beforehand or may have gone wrong.
2. Can occur as a result of collusion between the credit analyst and the debtor, so that the analysis is carried out subjectively and subterfuge

It could be for one reason or for two reasons. Besides that, it can also be caused by weak information systems and supervision in applying for credit. In this case the KSP Baskara Jaya management did not explain in detail. To solve the bad credit problem, the right policy is needed. The term policy is a translation of the English word "policy" which is further divided into 2 words namely "wisdom" which means action that requires further and in-depth considerations and also the word "virtues" which means action includes the rules contained in a policy (FISIP UNPATTI, 2012).

Meanwhile, according to Deddy Mulyadi (2016), public policy is a continuous and interrelated process of formulation, implementation and evaluation of policies carried out by the government together with other stakeholders in regulating, managing and resolving various public affairs, public issues and existing resources for the benefit of together. In general, these policies can be divided into two, namely policies in the form of written government regulations (such as laws and regulations) and policies in the form of unwritten but agreed regulations, namely the so-called conventions.

In this case, there are several policies that can be taken in resolving bad loans (credit), as stated by Kasmir (2016), including rescheduling, namely extending the credit installment period. In this case the debtor is given relief in terms of credit payment terms, so that the debtor has a longer time to repay. Then by reconditioning, namely by changing some of the existing requirements, such as by delaying interest payments until a certain time, by reducing interest and even by waiving interest. You can also do interest capitalization, that is, interest is made into principal debt, and so on.

Besides that, there is another solution in the form of restructuring, namely by adding capital according to customer needs, by adding equity. And the combination solution, which combines the three previous solutions. Others, with confiscation of collateral as a last resort if the customer really does not have good faith or is no longer able to pay all of his debts.

In accordance with what was explained by the management, the policy of the management of the Baskara Jaya Savings and Loans Cooperative (KSP) in resolving bad loans was not much different from that stated by Kasmir (2016). Among the ways taken are as follows:

1. Amend the loan agreement by extending the installment period, according to the ability of the borrower
2. If the condition has fallen into bankruptcy and there is no ability to pay, then it is exempt from compensation. But if you still have a business, then the compensation is reduced by making a new agreement (renewal of agreement).
3. Specifically for large-value loans (credit), collateral is required. So if there is a bad loan (credit), it can be overcome with this guarantee. Loans over Rp. 5,000,000.- (Five million rupiah) using collateral. However, if the group and the Branch guarantee the person concerned without any guarantee, then that's okay (no problem)

The first way is to change the loan agreement by extending the installment period, according to the ability of the borrower, in Kasmir's terms (2016) it is called rescheduling, namely extending the credit installment period. The second method, namely if the condition has fallen into bankruptcy and there is no ability to pay, then it is exempt from compensation. But if you still have a business, then the fee will be reduced by making a new agreement. This is the same as reconditioning, in Kasmir's theory (2016), especially by reducing interest and even by waiving interest.

The methods used by KSP Baskara Jaya are in line with the results of I Nyoman Suarjaya's research (2015) which carried out rescheduling, restructuring, collateral foreclosures, in dealing with bad loans. Also in line with the results of research by Valeria Rofina Ta, et al. (2020) who renews loans when members have difficulties, namely; reschedule by changing the time period. And it is also in line with the results of Septi Febriana's research (2019) that to overcome bad loans, restructuring is carried out, giving installment deadlines. If there is no agreement between the cooperative and the members, the member's savings will be withdrawn to pay off the loan.

## CONCLUSION

The conclusion from the results of this study can be formulated as follows: In general, the development of the Baskara Jaya Yosowilangun Lumajang Savings and Loan Cooperative (KSP) in the last two years has been going well, its business ventures have been able to generate increased profits. The remaining business results (SHU) in 2021 have increased from the previous year. And based on an assessment from the Office of Cooperatives and Micro Enterprises of Lumajang Regency, KSP Baskara Jaya Yosowilangun Lumajang succeeded in becoming the number 2 best KSP at the district level.

KSP Baskara Jaya in disbursing credit loans to members varies according to the abilities of its members. Loans to members are provided with recommendations from groups or from Twigs. For loans under Rp. 5,000,000.- (Five million rupiah) without collateral. As for loans with large values, use collateral. KSP Baskara Jaya Yosowilangun Lumajang has experienced bad credit loan problems. This was partly caused by declining economic conditions and some were due to a stalled business, then because the person concerned had become entangled in debt at another financial institution. And some are caused by family breakdown. To resolve the bad credit loan, the management implements a rescheduling policy, namely extending the credit installment period, implementing a reconditioning policy, you can reduce interest and even free interest, and if there is a bad (credit) loan with a large value, it can be overcome by seizing collateral .

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