

Constructing the Rupiah Depreciation: A Comparative Transitivity Analysis of News Coverage in the Jakarta Post and Antara News

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DOI: <https://doi.org/10.47772/IJRISS.2026.100600830>

Received: 10 June 2026; Accepted: 15 June 2026; Published: 07 July 2026

ABSTRACT

This study analyses the representation of the 2026 Indonesian Rupiah depreciation in *The Jakarta Post* and *Antara News*. A total of 37 news articles were collected using purposive sampling. This resulted in a total of 137 clauses extracted from headlines, leads, key body paragraphs, quotations, and concluding segments. Transitivity analysis within Halliday's Systemic Functional Linguistics was used to analyse the data. Findings revealed that both platforms have a high frequency of Material processes. Nevertheless, *The Jakarta Post* employs mental processes more frequently to emphasise stakeholders' concerns, uncertainty, and socioeconomic impacts. Meanwhile, *Antara News* relied more heavily on Verbal processes, focusing on governmental responses, coordination, and reassurance. Therefore, the study suggests that transitivity choices in economic news can shape readers' understanding of financial unpredictability, agency, and responsibility.

Keywords: Systemic functional linguistics, Transitivity analysis, Critical discourse analysis, News reports, Economic news, Rupiah depreciation

INTRODUCTION

News discourse influences how the public understands economic crises. News not only presents financial information, including exchange rates and policy responses during periods of currency depreciation, but also assigns responsibility, highlights affected stakeholders, and provides updates, specifically on the stabilisation or destabilisation of the situation (Sarwar & Qasim, 2025). This is especially relevant to the 2026 Indonesian Rupiah depreciation, where media coverage links market instability, government action, institutional authority, and social vulnerability. Through subtle linguistic mechanisms, media narratives heavily influence public perception, create specific arguments, and impact readers' interpretations of institutional authority and administrative power (Khusnul Aisaro & Suhardi, 2023). Therefore, news reports undoubtedly shape the public's understanding of a particular event as they serve powerful, constructed narratives that actively frame agency.

This study examines selected news reports from *The Jakarta Post* and *Antara News* through transitivity analysis, a framework from Systemic Functional Linguistics. Transitivity analysis examines how clauses represent experience through process types, participants, and circumstances. In news discourse, these choices can indicate who was assigned responsibility, who is backgrounded, and how certain views of an event are made to appear more acceptable.

The comparison between *The Jakarta Post* and *Antara News* is significant because the two outlets may frame the Rupiah depreciation differently. Previous research implies that *The Jakarta Post* and *Antara News* may focus on different aspects of a particular news event due to their contrasting institutional roles and readership. These differences make the two platforms useful for examining how the 2026 Indonesian Rupiah depreciation is presented in news reports.

The Role of Transitivity in Media Discourse

Grounded in the ideational metafunction of SFL, the transitivity system models the linguistic representation of actions, experiences, and realities through a lexicogrammatical network (Banks, 2002). It breaks down textual clauses into three core components to decode how human experience is structurally organised:

- Process Types: The core actions or states taking place, categorised into Material, Mental, Relational, Behavioural, Verbal, and Existential processes (Velasco, 2021).
- Participants: The entities executing, experiencing, or receiving the action, such as Actor, Goal, Sayer, Sensor, or Carrier (Velasco, 2021).
- Circumstances: The contextual background of the clause, specifying features such as time, location, or manner (Khusnul Aisaro & Suhardi, 2023).

In news discourse, specific grammatical configurations within this transitivity network serve as a primary vehicle for media framing (Sarwar & Qasim, 2025). By altering how processes and participants are structured, media outlets can strategically bring specific institutional actors into sharp focus, relegate others to the background, and subtly legitimise or normalise socio-political viewpoints (Anggar Wati, 2014). Hence, comparing the transitivity patterns used by both news platforms may reveal contrasting representations of agency, authority, and socioeconomic impact during a particular economic crisis.

Problem statement

The decline of the Indonesian Rupiah in 2026 promptly became a national economic concern, gaining widespread media attention. Nevertheless, past studies showcase that news events tend to be reported differently (Mitsikopoulou & Lykou, 2015; Yang & Yu, 2025). Different news platforms may employ contrasting word choices, indicating different reporting priorities. This implies that economic news can influence readers' understanding of the event and its key players, despite its seemingly objective appearance. In summary, its language can indirectly influence readers' perspectives of agency, responsibility, and authority.

Generally, transitivity analysis has been widely used in exploring political news and general crises. However, there are limited studies on economic journalism. Particularly, there is limited literature regarding the media linguistic representation of the recent 2026 Rupiah depreciation. This study fills this gap by investigating the representation of the 2026 Rupiah depreciation in *The Jakarta Post* and *Antara News* using transitivity analysis within Halliday's Systemic Functional Linguistics.

Research questions

1. What are the transitivity processes found in *The Jakarta Post* and *Antara News*' reporting of the 2026 Rupiah depreciation?
2. How do the linguistic choices construct representations of the 2026 Rupiah depreciation in the two news platforms?

LITERATURE REVIEW

Systemic Functional Linguistics and Transitivity

Systemic Functional Linguistics is a framework proposed by Halliday. He conceptualised SFL as a meaning-making system that centres around three metafunctions or semantic functions. The system includes ideational, interpersonal, and textual metafunctions. Firstly, ideational metafunction, which focuses on articulating human experience, is analysed by transitivity. Secondly, the social act of participation or intervention and the personal meaning of the speaker or writer are addressed through interpersonal meaning. Lastly, the textual meaning refers to the organisation of meanings into a coherent text (Halliday & Matthiessen, 2014).

A transitivity system is an ideational metafunction network that is used for experiential meaning or exploring the contents of a text. Transitivity analyses texts at the clause level (Fadilah, 2021). It is a semantic system that categorises experiences grammatically, highlighting participants and circumstances related to various processes (Ma, 2023). These processes include Material, Mental, Relational, Behavioural, Verbal, and Existential (Halliday & Matthiessen, 2014). These processes are significant as they have the ability to show how an event is represented through action, perception, description, speech, behaviour, or existence.

Studies show that the inclusion or omission of the participant reveals how a text assigns or obscures accountability. The involvement or agentless exclusion of key participants serves as a non-neutral grammatical tool for emphasising responsibility or backgrounding actors of dominant groups from accountability (Putri et al., 2021; Velasco, 2021; Amer, 2022). This highlights how these linguistic choices subtly shape readers' perceptions of reality. In economic news, this is especially relevant because currencies, institutions, market actors, and citizens may be positioned differently as Actors, Goals, Sayers, Sensors, or Carriers.

Transitivity and economic crisis representation

Existing studies portray transitivity analysis as impactful in exploring news discourse, particularly economic crises. Mitsikopoulou and Lykou (2015) assert that different news platforms have different strategies when constructing the same event. The representation of the crisis relies on the choice of participants and the process. These choices determine whether the crisis is represented as an autonomous active force or a condition requiring governmental management. This shows that transitivity is responsible for administering agency and influencing the perception of an economic event.

On a similar note, Yang and Yu (2025) claim that media platforms are keen on foregrounding contrasting aspects of the same crises through their discursive choices. News coverage varies as different platforms highlight different actors, outcomes, and solutions according to their institutional objectives. As a result, the depiction of crises shifts the public's attention away from an objective view and instead towards a particular angle through specific word choices.

Previous research also identified repetitive process patterns in news discourse. Notably, Material processes tend to dominate news, prioritising actions, events, and visible developments (Xu, 2015). On a similar note, Hanafiyah et al. (2025) find a strong tendency to use Material processes in constructing authority, capability, and governmental actions. Hence, these findings reveal how transitivity may influence readers' perceptions of the ruling party during crises.

Nevertheless, there is limited literature on analysing the representation of the recent Rupiah depreciation, particularly through a transitivity lens. Specifically, there is a lack of comparative research exploring how different Indonesian news platforms portray agency, responsibility, and socioeconomic impacts in their reporting of the 2026 Rupiah depreciation. Hence, this study addresses this gap by analysing the transitivity patterns that represent the same economic event in *The Jakarta Post* and *Antara News*.

Headlines, leads, and body reports as News Framing.

Headlines are one of the first elements that introduce the readers to a news text. Van Dijk (1988, as cited in Wati, 2014) asserts that headlines strongly influence the initial interpretation of a news text as they guide readers' attention, perception, and reading process. It grabs the readers' attention and summarises the news content in a few words. El Houssine (2022) explains that headline authors adopt myriad techniques to enhance readers' interest in reading the entire text. A reader's interest, combined with time constraints, is selective and heavily reliant on how a headline is written. From a transitivity perspective, these choices may highlight specific processes and participants, influencing how an event is initially received.

Further, news leads are responsible for extending the information introduced in the headline. The lead further develops the headline by providing the key event, participants, cause-and-effect, or official response. Van Dijk (1985) explains that the headline and lead express the macrostructure of the news. Bell (1991) similarly notes that the most newsworthy information appears at the beginning of the news text.

Previous transitivity research has explored a range of political and social texts, such as presidential debates, political commentaries, COVID-19 news headlines, public crisis communication, and coverage of international trade disputes (Putri et al., 2021; Kashif et al., 2022; Wu, 2022; Alhumsi & Alsaedi, 2023; Sunardi, 2025). Findings from these studies indicate that transitivity analysis can reveal how language assigns actions, responsibilities, and roles to different participants.

Nevertheless, some existing economic transitivity studies mostly focus on headlines or brief text sections. Thus, there is limited analysis in the complex representation of economic crises, as headlines alone cannot portray the ongoing development of the financial narrative. Hence, there is limited research regarding the analysis of economic crisis reporting. While economic news is generally considered objective, the portrayal of economic uncertainty, institutional actions, and affected stakeholders may be shaped in specific ways through linguistic choices. Hence, the present study allows a more thorough analysis of transitivity patterns from isolated hooks to a detailed reporting of a particular news text.

METHODOLOGY

A total of 37 news articles were collected from *The Jakarta Post* and *Antara News* for this study. It comprises 22 and 15 articles from *Antara News* and *The Jakarta Post*, respectively. A corpus of 137 distinct clauses was extracted from the articles for transitivity coding. The analysis focuses on headlines, leads, the first five paragraphs, direct quotations, and concluding sections. These selections contain the most significant references to the depreciation and its key actors, including the depreciation, governmental response and affected stakeholders. These specific platforms were chosen because they offer two distinct perspectives on Indonesian economic and political issues published in English. The *Jakarta Post* serves as an English-language newspaper with a broad, general readership. In contrast, Indonesia's national news agency, *Antara News*, may give greater emphasis on citing official and institutional perspectives. Comparing the two reveals whether and how different news sources frame the same economic issue.

The data was collected using a purposive sampling method, as it focused specifically on news texts covering the 2026 depreciation of the Indonesian Rupiah. Each article was divided into clauses followed by an analysis utilising transitivity analysis as a tool. Clauses were coded according to Halliday's transitivity processes, including Material, Mental, Relational, Verbal, Behavioural, and Existential processes, as well as participant roles and relevant circumstances. Other than that, recurring patterns include agency attribution, institutional voice, and pronoun usage. These terms helped identify the economic event and the central figures under review. Keywords including "Rupiah," "depreciation," and "weak Rupiah," "Bank Indonesia," and "DPR" highlight articles reporting the currency's decline. Additionally, the articles chosen for this study were published from January to June 2026. This targeted search helped ensure every selected news article aligned strictly with the study's focus.

The study applies transitivity analysis from the ideational metafunction of Systemic Functional Linguistics. The ideational metafunction concerns how language represents experience, people, actions, events, and thoughts through process types, participants, and circumstances. In this study, transitivity analysis was used to examine how the Rupiah depreciation was represented in the selected news reports. In particular, it analyses who was represented as responsible, who was affected, and which process types underlie the reporting of the event.

The analysis was conducted through sequential stages. Firstly, the selected news articles were categorised accordingly. Then, they are divided into individual clauses. Independent clauses and their dependent clauses were separated to accurately determine their process types. As a result, 137 clauses were identified for analysis.

The clauses were analysed and coded based on Halliday's Systemic Functional Linguistics, specifically its ideational metafunction. This involves identifying the core Process types, Participant roles, and Circumstances. Process types include Material, Mental, Verbal, Relational, Existential, or Behavioural processes, whereas

Participant roles include Actor, Goal, Sayer, Sensor, or Carrier. Ambiguous clauses were resolved by focusing on their semantic function based on the news report context.

Transitivity Analysis

Table 1

Process	Explanation	Participant
Material	Happening of an event, doing of an action	Actor, Goal, Range, Beneficiary
Mental	Perception, cognition, affection	Sensor, Phenomenon
Relational	Attributive, Identifying	Carrier, Attribute, Token, Value
Behavioural	Physiological, Psychological	Behaver, Behaviour
Verbal	Saying, signaling	Sayer, Receiver, Verbiage
Existential	Being, Existing	Existent

Note. Adapted from *Halliday's Introduction to Functional Grammar*, by Halliday and Matthiessen (2014), Routledge.

A quantitative tabulation was conducted to provide an empirical basis for the qualitative analysis of this study. After categorising the clauses into their respective processes, the clauses were counted and compiled into a frequency table (Table 2). This highlights the structural discrepancies between the two news platforms, *The Jakarta Post* and *Antara News*.

Finally, the excerpts were analysed qualitatively. This stage explores the specific grammatical constructions in diverging representations of key participants in the news event. This includes the strategies used by both news platforms in giving agency to the currency, portraying governmental accountability, central bank independence, and the socioeconomic impact of the crisis.

FINDINGS AND DISCUSSION

This section presents the study's findings and discussion. The excerpts were analysed according to the research questions, including:

1. What are the transitivity processes found in *The Jakarta Post* and *Antara News*' reporting of the 2026 Rupiah depreciation?
2. How do the linguistic choices construct representations of the 2026 Rupiah depreciation in the two news platforms?

Distribution of transitivity processes in *Jakarta Post* and *Antara News* articles on Rupiah depreciation

A comprehensive quantitative analysis of the transitivity process was conducted on 137 clauses. This includes 72 and 65 clauses from *The Jakarta Post* and *Antara News*, respectively. This quantitative analysis provides a thorough empirical basis for the qualitative analysis of this study.

Table 2 Transitivity processes in *The Jakarta Post* and *Antara News* articles

Process	The Jakarta Post	%	Antara News	%	Total	Total (%)
Material	31	43.06	33	50.77	64	46.72

Mental	15	20.83	7	10.77	22	16.06
Verbal	13	18.06	15	23.08	28	20.44
Relational	13	18.06	10	15.38	23	16.79
Existential	0	0	0	0	0	0
Behavioural	0	0	0	0	0	0
	72	100	65	100	137	100

Table 2 reports a dominance of the Material process in both news publications, with 31 (43.06%) out of 72 clauses and 33 (50.77%) out of 65 clauses in *The Jakarta Post* and *Antara News*, respectively. This suggests that both platforms are inclined to construct tangible financial actions and events when reporting the currency depreciation. This finding reflects existing studies whereby news reports on the economy are represented primarily through Material processes (Xu, 2015; Hanafiyah et al., 2025).

Nevertheless, these two platforms clearly diverge in reporting styles. The Mental process in *The Jakarta Post* doubles in its percentage (20.83%), contrasting with *Antara News* (10.77%). This suggests that *The Jakarta Post* projects cognitive and emotional processes more than *Antara News*. This pattern reflects the qualitative analysis in which key participants have a strong inclination to be represented with cognitive states.

Next, *Antara News* relies heavily on Verbal processes (23.08%) compared to *The Jakarta Post* (18.06%). This may be attributed to its background as a state news agency, where foregrounding official announcements and legislative explanations is common.

Further, the table reveals minimal discrepancy in Relational processes between *The Jakarta Post* and *Antara News*. Both platforms ascribe the national economy with descriptive elements. Lastly, no Existential and Behavioural processes were observed in the analysed data.

While the Material process dominated both platforms, significant implications can be uncovered by analysing the high frequency of Mental processes in *The Jakarta Post* and Verbal processes in *Antara News*. This can be interpreted as both platforms having different reporting priorities, which will be further explored in the following sections.

Construction of Agency and Participant Representation

This section analyses the construction of agency and participant representation by *The Jakarta Post* and *Antara News*.

The linguistic representation of Rupiah

Table 3

No	News platforms	Excerpt	Participant	Process
1	The Jakarta Post	<i>Weak rupiah puts pressure</i> on strategic projects	Weak rupiah	Material
2	The Jakarta Post	<i>Rupiah slides to</i> record low as global pressure mounts	Rupiah	Material
3	Antara News	Indonesia moves <i>to stabilize rupiah...</i>	Indonesia	Material
4	Antara News	<i>The Rupiah depreciation has raised concerns among...</i>	Rupiah depreciation	Mental

Table 3 depicts that *The Jakarta Post* systematically attributes active agency to the currency. As observed in Excerpts 1 and 2, “*Weak rupiah*” and “*Rupiah*” are described as active Actors engaged in Material processes. In Excerpt 1, *The Jakarta Post* depicts the currency as autonomously affecting the passive Goal, “*strategic projects*.” Additionally, the verb “*slides*” detaches the decline from local economic choices. This is supported by the Circumstance of Cause identified in “*as global pressure mounts*,” which implies that external forces caused the currency's destabilisation. This aligns with Mitsikopoulou and Lykou (2015), who assert that economic crises were likely to be attributed to agency.

In contrast, *Antara News* foregrounds vulnerability while backgrounding currency autonomy. In Excerpt 3, positioning ‘Indonesia’ as the Actor suggests a collective effort between the government and its citizens in stabilising the currency. Meanwhile, the currency serves as a Goal that requires assistance from the unified front. In Excerpt 4, *Antara News* reports the currency depreciation as subjective “*concerns*.” The currency is situated as a Phenomenon that elicits a psychological state in stakeholders. Thus, reporting the issue as a Mental process instead of a physical disruption may lead to a less severe portrayal of the threat.

The linguistic representation of government and institutional authority

Table 4

No	News platforms	Excerpt	Participant	Process
1	The Jakarta Post	The government would “monitor” the development	The government	Mental
2	The Jakarta Post	The currency has continued to weaken despite repeated commitments and assurances from central bank and government officials	The currency	Material
3	Antara News	Indonesian govt debt remains manageable despite rupiah slide	Indonesian govt debt	Relational
4	Antara News	Govt strives to stabilize rupiah amidst global pressure	Govt	Material

Table 4 shows that *The Jakarta Post* constructs a narrative of policy hesitation and organisational strain. As illustrated in Excerpt 1, “*the government*” acts as a Senser who “*would monitor*” the financial crisis. This indicates the government is in a state of observation rather than taking immediate intervention. Further, quoting the verb “*monitor*” implies an objective framing devoid of the platform’s voice. Consequently, the verb is strictly attributed to the speaker. The use of quotation marks may also invite public scrutiny, particularly whether the absence of direct intervention is sufficient.

This sense of organisational strain is also depicted in Excerpt 2. The currency is foregrounded instead of the authority, whereby it acts as an active Actor that “has continued to weaken.” By positioning the currency as an independently moving entity, *The Jakarta Post* may portray the government as confronting obstacles in crisis management.

In contrast to the vulnerability illustrated in *The Jakarta Post*, *Antara News* depicts continuous governmental action and capability. In Excerpt 3, the Indonesian government debt was foregrounded, and its “manageable” attribute renders the government’s economic position as stable, thus minimising public panic. This account of control is further observed in Excerpt 4, where *Antara News* emphasises immediate organisational intervention by positioning the government as an Actor maneuvering a Material process “*strives to stabilize*” through a difficult Circumstance of “global pressure.”

The linguistic representation of Bank Indonesia

Table 5

No	News platforms	Excerpt	Participant	Process
1	The Jakarta Post	Bank Indonesia will be under pressure to ease monetary conditions	Bank Indonesia	Relational
2	The Jakarta Post	That also brought Bank Indonesia and its autonomy into the spotlight	That	Material
3	Antara News	Bank Indonesia (BI) and the Ministry of Finance are reinforcing coordination	Bank Indonesia	Material
4	Antara News	Bank Indonesia continues to be present in the market	Bank Indonesia	Relational

Table 5 demonstrates a contrast between *The Jakarta Post* and *Antara News* in portraying central bank autonomy and operations. Findings reveal that The Jakarta Post highlights systemic threats and institutional liability. In Excerpt 1, BI is bound to a passive Relational process, “*will be under pressure.*” This suggests a limitation of BI’s agency. In line with this analysis, BI is positioned as constrained to mandatory monetary moderation. Further, Excerpt 2 leverages a Material Process, “*brought Bank Indonesia... into the spotlight.*” This suggests market doubts regarding Bank Indonesia’s independence were highlighted. “*That*” in this excerpt refers to the administrative decision of President Prabowo Subianto in nominating his nephew as Bank Indonesia’s governor and the abrupt removal of Finance Minister Sri Mulyani Indrawati.

On the other hand, *Antara News* diverges from The Jakarta Post by shifting its narrative to institutional synergy and strength. Excerpt 3 positions BI and the Ministry of Finance as collaborative Actors executing a Material process. Similarly, a Relational process is identified in Excerpt 4. The excerpt suggests *Antara News*’ assurance of the bank’s decisive control of the situation and protective stance.

The linguistic representation of ministers

Table 6

No	News platforms	Excerpt	Participant	Process
1	The Jakarta Post	Prabowo abruptly removed Indonesia's influential finance minister Sri Mulyani Indrawati	Prabowo	Material
2	The Jakarta Post	Finance Minister Purbaya Yudhi Sadewa pledged	...Purbaya	Verbal
3	Antara News	Minister urges caution	Minister	Verbal
4	Antara News	Purbaya attributed the rupiah’s recent depreciation to volatile market sentiment and speculative rumors	Purbaya	Verbal

Table 6 demonstrates that both platforms construct individual reporting on ministers instead of using a collective approach. Operational shock and political transitions underlie *The Jakarta Post*. Excerpt 1 positions the president as the Actor who “*abruptly removed*” a highly influential finance minister. The lexical choices, combined with the usage of the material process, suggest that the report frames it as a political disruption. Additionally, ministers are granted agency through Verbal processes, as observed in Excerpt 2. In that excerpt, Purbaya acts as a Sayer, and his verbiage is used to report defensive governmental commitments.

Similar to other findings, a consistent pattern is observed in *Antara News*, whereby official assertions and policy-driven elucidations are foregrounded. Material and Verbal processes were utilised to construct government authority (Xu, 2015; Hanafiyah et al., 2025). In Excerpt 3, the platform positions the Minister as an authoritative Sayer delivering structural guidance through the Verbal process. In line with this, the omission of the name suggests the report emphasises its authoritative position. Further, the Verbal process underlying Excerpt 4 showcases *Antara News* reporting a Verbal explanation, consequently shifting accountability away from the government to external forces, as seen in “*volatile market sentiment*.” This finding reflects Xu’s (2015) observation that the reported speech supports the news construction of objectivity.

The linguistic representation of socioeconomic stakeholders

Table 7

No	News platforms	Excerpt	Participant	Process
1	The Jakarta Post	The rupiah’s weak exchange rate... had no serious effect on the livelihoods of ordinary people.	The livelihoods of ordinary people	Relational
2	The Jakarta Post	Whatever the rupiah was worth in dollar terms was only “a headache for the people who go abroad a lot”	Whatever the rupiah was worth in dollar terms	Relational
3	The Jakarta Post	investors fretted that independent monetary policymaking might be under pressure	Investors	Mental
4	Antara News	The difference reached thousands of rupiah per liter and was multiplied by millions of liters consumed	The difference	Material
5	Antara News	Many issues in the market are creating negative sentiment towards the rupiah	Many issues in the market	Material
6	Antara News	The rupiah depreciation has raised concerns among some parties	The rupiah depreciation	Mental

Table 7 displays how both platforms expose the social consequences of the depreciation. In Excerpt 1, the struggles of everyday citizens during the currency crisis were downplayed. Furthermore, reducing the currency crisis to merely “*a headache for the people who go abroad a lot*” reclassifies the issue as an inconvenience for frequent travellers rather than a pervasive nationwide economic adversity. This then backgrounds the labours of ordinary citizens living domestically within the local economy. Notably, these excerpts were verbiage delivered by ministers, and the usage of quotation marks in “*a headache for the people who go abroad a lot*” implies the report creates distance between itself and the minister’s construction of the issue.

Additionally, *The Jakarta Post* highlights “investors” as active Sensors who “*fretted*” about the independence of institutional policymaking. The use of Mental processes suggests the report focuses on investors’ perceptions rather than tangible actions. Reflecting this, Table 2 demonstrates how there is a high inclination for *The Jakarta Post* to project psychological states to uncover uncertainty. In contrast, *Antara News*’ predominant usage of Verbal commitments in projecting stability.

On another note, the omission of human actors is observed in *Antara News*. In Excerpt 4, human consumers are obscured. Instead, they are reduced to an abstract quantity of their consumption, “*millions of litres consumed*.” This grammatical erasure detaches the event from individual experiences by foregrounding statistical data.

Similarly, Excerpt 5 demonstrates the transmutation of public dissatisfaction and market panic into an abstract entity, “*negative sentiment*”. This suggests *Antara News* presents an implicit framing of public reactions. The affected people are represented as an intangible metric of ‘sentiment’ rather than explicit human reactions. Lastly, the tangible economic peril was framed into a Mental process in Excerpt 6. Describing the issue as “*raised concerns*” leads to a less threatening impression. The presence of “*some parties*” reinforces this analysis, as the issue is considered subjective, thus reducing emphasis on governmental accountability. Supported by Yang and Yu (2025), these findings reflect the likelihood for news platforms to foreground certain facets of a crisis through discursive choices. Hence, *The Jakarta Post* highlights socioeconomic consequences while *Antara News* emphasises governmental responses and organisational intervention.

The ideological strategic usage of pronouns

Table 8

No	News platforms	Excerpt	Participant	Process
1	The Jakarta Post	We will maintain the independence of the central bank and the government as much as possible	We	Material
2	The Jakarta Post	I will not squeeze the central bank to finance our development programs	I	Material
3	Antara News	“...we are not significantly affected by the rise or fall of the rupiah exchange rate.”	We	Material
4	Antara News	“I will try to help stabilize the rupiah in my own way.”	I	Material

Table 8 uncovers how both platforms deploy first-person pronouns to assign responsibility and manage political distance. In *The Jakarta Post*, the use of active pronouns “*We*” and “*I*” grants individual political actors their agency. In Excerpts 1 and 2, the actors are bound to critical promises such as “*maintain the independence*” and “*will not squeeze the central bank.*” The combination of directly quoting the speakers and highlighting these commitments suggests that *The Jakarta Post* pinpoints that the government’s credibility is under public scrutiny. Further, this also renders the officials accountable for any economic outcomes. Hence, foregrounding personal pronouns simultaneously subjects institutional leaders to public scrutiny. Consequently, they are held accountable for the crisis outcome as pledged.

Whereas Antara News projects a unified image of economic protection and individual willpower. In Excerpt 3, the pronoun “*we*” represents a passive target sheltered from external market instability, as stated in “*affected by the rise or fall of the rupiah.*” The inclusive pronoun “*we*” indicates the speaker’s assurance of unity between the government and everyday citizens. The approach is further exemplified in Excerpt 4, whereby economic liability was downplayed. Using “*I*” positions the speaker as a proactive entity executing a defensive Material action. “*In my own way*” also indicates the speaker’s authoritative stance, whereby he has the means to manoeuvre the issue positively.

Comparative Representation of Rupiah Depreciation

Table 9

No	Feature	The Jakarta Post	Antara News
1	The main focus	Economic consequences	Government response
2	Role of Rupiah	Actor	Goal

3	The dominant actors	Rupiah, investors	Government, BI
4	Main voices	Officials, stakeholders	Officials
5	Social impact	Foregrounded	Backgrounded
6	Overall framing	Uncertainty	Stability

Generally, the findings indicate that the two news platforms have different construction strategies in reporting the Rupiah depreciation. Existing studies reflect this as different news platforms construct the same event differently (Mitsikopoulou & Lykou, 2015; Yang & Yu, 2025). While *Antara News* foregrounded governmental response and stabilisation efforts, *The Jakarta Post* emphasised the socioeconomic consequences of the depreciation. The findings show how the former focuses on official voices and coordination between ruling parties, and the latter exposes readers to experiences of ordinary citizens and perspectives of investors and markets. This suggests that economic crises are reconstructed through various institutional lenses rather than as impartial events. Hence, these contrasting strategies demonstrate how linguistic choices support the diverging representations of agency, responsibility, and economic reality.

CONCLUSION

The present study examines *The Jakarta Post* and *Antara News*' representation of the 2026 Rupiah depreciation using transitivity analysis. A total of 137 clauses extracted from 37 news articles were examined to determine the transitivity processes and linguistic strategies used by both news platforms.

Findings revealed a high frequency of Material processes in both news platforms. This suggests the depreciation was represented by actions, events, and observable economic developments. Nevertheless, the emergence of key participants and issues differentiates these platforms. For instance, the rate of Mental processes in *The Jakarta Post* doubles that of *Antara News*. *The Jakarta Post* commonly emphasises affected stakeholders, including investors, everyday citizens, and market concerns. Additionally, the depreciation is referred to as a proactive entity propagating uncertainty and socioeconomic impacts. Conversely, *Antara News* commonly relies on Verbal processes, emphasising governmental response, coordination, and explanations. The depreciation is often portrayed as a controllable obstacle in need of collective and policy action.

Further, the study shows that transitivity choices assign agency and influence the understanding of economic realities. While *The Jakarta Post* emphasises stakeholder concerns and socioeconomic impact, *Antara News* focuses on stability and the capability of the governance. These contrasting features affirm that differing language strategies employed by news platforms result in a different framing of the same event.

Lastly, this study contributes to the area of media discourse, particularly by demonstrating how transitivity patterns affect the construction of economic events. Future studies can build on these insights by widening the dataset, analysing other platforms, internationally or locally, or using other tools of Systemic Functional Linguistics to encourage a more in-depth exploration of economic reporting.

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