

## Circulating Capital, Sustaining Identity: Ethnic Circular Economy among Indonesian Migrant Communities

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This study investigates the strategies of socio-economic resilience and sustainability among migrant communities of the Madurese, Minangkabau, and Bugis in Indonesia, focusing on the mechanism of the ethnic circular economy. This mechanism refers to the capacity of ethnic communities to sustain their livelihoods by circulating capital, labor, and profit within their own networks. Rather than relying solely on economic skills such as trading, the ethnic circular economy is reinforced by social capital, local wisdom, and distinctive cultural identities. Empirical evidence of this study is drawn from field observations and in-depth interviews with 15 informants. The study highlights how the Madurese sustain retail networks through grocery stalls (Warung Madura), the Minangkabau expand their presence via Padang restaurants, and the Bugis maintain traditional shipping and trade systems. These cases demonstrate that the ethnic circular economy not only enables migrants to endure economic pressures but also strengthens social cohesion and cultural identity across generations. Findings further show that the moral economy notion of *harga diri* (dignity) underpins and legitimizes the circulation of resources within these ethnic communities. In the context of rapid socio-economic transformation, the ethnic circular economy illustrates both the resilience of traditional systems and their potential to serve as models of inclusive and sustainable development.

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