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The Passing on of the Merchant Discount Rate (MDR) to Consumers and Its Implications for MSME Operators

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Abstract

This study examines the legal regulation of Merchant Discount Rate within the Quick Response Code Indonesian Standard payment system and analyzes the implications of passing MDR costs on to consumers for Micro, Small, and Medium Enterprise operators in Indonesia. Employing a non empirical normative legal research design, the study relies exclusively on statutory materials, regulatory documents, scholarly literature, and official publications. The analysis combines statutory and conceptual approaches to evaluate the consistency between legal norms governing MDR allocation and practices reported in the literature. The findings indicate that the regulatory framework clearly positions MDR as a merchant obligation and prohibits the transfer of such costs to consumers. Despite this normative clarity, MDR pass through practices continue to occur due to regulatory literacy gaps, economic pressures faced by MSMEs, digital adoption challenges, and limitations in monitoring and enforcement mechanisms. The study further demonstrates that cost transfer practices generate multidimensional consequences, including reduced consumer trust, weakened price transparency, lower digital payment acceptance, and risks to long term MSME competitiveness. The findings support the need for adaptive regulatory strategies, differentiated MDR policies, and strengthened stakeholder coordination to promote sustainable digital payment governance, consumer protection, and inclusive economic development.

Keywords : *Merchant Discount Rate, QRIS Governance, Consumer Protection, MSME Sustainability, Digital Payment Regulation.*

INTRODUCTION

The rapid expansion of digital payment ecosystems has transformed the architecture of retail transactions across both developed and emerging economies, positioning electronic payment infrastructures as a central instrument for enhancing financial inclusion, transaction efficiency, and economic formalization. Within this global trajectory, the integration of fintech innovations, interoperable payment systems, and merchant based digital acceptance mechanisms has fundamentally altered the relationship between consumers, merchants, and payment service providers. The increasing reliance on standardized quick response technologies reflects a broader international movement toward cashless societies in which transaction costs, platform governance, and market accessibility become critical determinants of adoption and sustainability. In Indonesia, the implementation of Quick Response Code Indonesian Standard (QRIS) represents a significant milestone in national payment system modernization, particularly for Micro, Small, and Medium Enterprises (MSMEs) that constitute the backbone of the domestic economy. Empirical evidence indicates that government support and institutional facilitation have played a substantial role in encouraging long term adoption of QRIS among merchants and consumers, strengthening the diffusion of digital payment practices across socioeconomic segments (Puspitasari & Salehudin, 2022). Simultaneously, the growing collaboration between banking institutions and fintech actors has generated new forms of payment intermediation that expand transaction accessibility while introducing complex questions concerning cost allocation, platform governance, and merchant incentives (Roy et al., 2025). As digital payment ecosystems mature, the issue of Merchant Discount Rate (MDR) increasingly emerges as a critical policy and business concern because it directly influences merchant participation, pricing strategies, and the overall sustainability of digital payment infrastructures.

Existing scholarship has produced valuable insights into the multidimensional consequences of digital payment adoption, yet the implications of MDR within merchant behavior remain theoretically fragmented and empirically underdeveloped. Studies examining fintech integration generally conclude that digital payment technologies contribute positively to operational efficiency, transaction transparency, and market expansion for conventional businesses and MSMEs, although these benefits are often accompanied by new cost structures that require strategic adaptation by merchants (Ramadhan & Yanti, 2025). Research focusing specifically on QRIS adoption highlights the importance of institutional support, technological convenience, and perceived utility in shaping merchant acceptance of cashless payment systems (Puspitasari & Salehudin, 2022). Other investigations demonstrate that MDR may influence merchant retention and continued participation in QRIS ecosystems, particularly among smaller enterprises with limited profit margins and heightened sensitivity to operational costs (Utami et al., 2025). Beyond the Indonesian context, studies of interorganizational relationships among financial institutions reveal that digital payment systems are sustained not merely through technological innovation but also through the distribution of economic incentives and transaction costs among ecosystem participants (Roy et al., 2025). Collectively, these findings suggest that MDR is not simply a technical fee embedded within payment processing arrangements but a strategic variable capable of affecting merchant behavior, consumer welfare, and platform legitimacy.

Despite these contributions, significant conceptual and empirical gaps remain unresolved within the literature. Most studies approach MDR primarily from the perspectives of technology adoption, regulatory compliance, or operational efficiency, while relatively little attention has been devoted to understanding the mechanisms through which merchants transfer MDR costs to consumers and the broader consequences of such practices. Legal analyses have documented the existence of regulatory provisions prohibiting surcharge practices in QRIS transactions and have emphasized the normative obligation of merchants to absorb MDR as part of operational expenses (Pramesti & Priyono, 2026). Similar findings reveal that surcharge practices continue to occur despite explicit regulatory restrictions, creating tensions between consumer protection objectives and merchant cost recovery strategies (Mumtakhinah et al., 2026). However, the literature has yet to provide a comprehensive analytical framework capable of explaining why cost pass through behavior persists under conditions of regulatory prohibition, how such behavior affects the economic position of MSMEs, and whether existing regulatory instruments sufficiently address the structural incentives that encourage noncompliance. The absence of an integrated perspective linking regulatory governance, merchant decision making, and consumer outcomes has generated an important blind spot within current scholarship.

The unresolved nature of this issue carries substantial scientific and practical significance because the passing on of MDR to consumers extends beyond a question of regulatory violation and enters the broader domain of market fairness, transaction transparency, and digital economy sustainability. From a consumer perspective, surcharge practices may distort price transparency and weaken trust in digital payment systems that are intended to offer convenience and efficiency. From the standpoint of MSME operators, MDR introduces a strategic dilemma in which merchants must balance competitiveness, profitability, and compliance within increasingly digitalized marketplaces. Research on business continuity and intergenerational enterprise sustainability demonstrates that cost management decisions are closely associated with long term organizational resilience and strategic adaptation processes (Pancholi et al., 2025). Consequently, understanding how MSMEs respond to MDR obligations becomes essential not only for evaluating regulatory effectiveness but also for assessing the capacity of small businesses to remain competitive within evolving digital payment ecosystems. The persistence of surcharge practices suggests that existing policy approaches may not fully address the economic realities confronting MSME operators, thereby creating a pressing need for deeper scholarly investigation.

Positioned within this intellectual landscape, the present study advances the discussion by shifting analytical attention from the mere existence of MDR regulations toward the practical dynamics of MDR cost transmission and its implications for MSME operators. Rather than treating surcharge practices as isolated instances of noncompliance, this research conceptualizes MDR pass through behavior as a manifestation of broader interactions among regulatory frameworks, business cost structures, and market incentives. This perspective enables a more nuanced understanding of how formal institutional rules intersect with merchant level economic considerations in shaping transaction practices. By examining the relationship between MDR obligations, consumer charging behavior, and

MSME operational sustainability, the study seeks to bridge the divide between legal analyses that emphasize normative compliance and economic analyses that focus on cost efficiency. Such positioning allows the research to contribute to emerging debates concerning the governance of digital payment ecosystems and the distribution of transaction costs among stakeholders.

This study aims to examine the phenomenon of MDR pass through from merchants to consumers and to analyze its implications for MSME operators within the broader context of digital payment governance. The research seeks to develop a more comprehensive understanding of the economic and institutional factors that influence merchant responses to MDR obligations while simultaneously evaluating the consequences of these responses for consumer welfare and business sustainability. Theoretically, the study contributes to the literature by integrating perspectives from digital payment governance, transaction cost economics, and MSME sustainability into a unified analytical framework. Methodologically, it offers a multidimensional approach that connects regulatory analysis with the examination of merchant behavior and market outcomes, thereby providing a richer basis for understanding the evolving challenges of cost allocation within contemporary digital payment ecosystems.

RESEARCH METHODS

This study employed a non empirical normative legal research design to examine the legal regulation of Merchant Discount Rate within the Quick Response Code Indonesian Standard payment system and to analyze the implications of passing MDR costs on to consumers for Micro Small and Medium Enterprise operators. The study relied exclusively on secondary data obtained through an extensive library based investigation. Primary legal materials consisted of Bank Indonesia Regulation Number 23/6/PBI/2021 concerning Payment Service Providers and Regulation of the Members of the Board of Governors Number 3 of 2025 concerning the Third Amendment to the Regulation on the Implementation of the National Quick Response Code Standard for Payments. Secondary legal materials included scholarly journal articles, academic books, policy reports, and official publications issued by Bank Indonesia, particularly documents addressing QRIS governance, MDR categorization, consumer protection, and digital payment development. Data sources were selected based on their relevance to the research objectives, their regulatory authority, and their contribution to contemporary debates on digital payment governance and MSME sustainability. The analytical framework combined a statutory approach and a conceptual approach, enabling a systematic examination of legal norms governing MDR allocation while simultaneously exploring the conceptual relationship between regulatory compliance, consumer protection principles, and the economic realities faced by MSME operators.

The analysis proceeded through a qualitative juridical process involving data classification, legal interpretation, conceptual synthesis, and critical evaluation of the consistency between regulatory provisions and observed practices reported in the literature. Relevant legal texts and academic sources were examined comparatively to identify normative standards concerning MDR obligations, the prohibition of surcharge practices, and the distribution of responsibilities among payment service providers, merchants, and consumers. The analytical procedure focused on revealing the extent to which existing regulations address the phenomenon of MDR pass through and on assessing the legal and socioeconomic implications arising from deviations from established norms. To ensure analytical rigor, the study adopted source triangulation across regulatory documents, official policy publications, and peer reviewed academic literature, while maintaining interpretive consistency through iterative cross examination of legal provisions and conceptual arguments. This approach strengthened the credibility, transparency, and dependability of the findings by minimizing interpretive bias and ensuring that conclusions were grounded in authoritative legal sources and well established scholarly discourse.

RESULTS AND DISCUSSION

Regulatory Construction of Merchant Discount Rate Allocation within the QRIS Payment Ecosystem

The juridical analysis indicates that the allocation of Merchant Discount Rate within the QRIS ecosystem is founded upon a regulatory architecture that positions merchants as the primary bearers of transaction processing costs. This allocation principle reflects the regulatory objective of preserving price transparency and preventing the transfer of payment system costs to consumers. The legal framework establishes a clear distinction between merchant obligations and consumer responsibilities within digital payment transactions. Such a distinction is consistent with broader international regulatory approaches that seek to balance innovation and consumer protection in payment services markets (Bartelt et al., 2023).

The normative foundation of MDR regulation derives from the principle that merchants receive direct economic benefits from participation in digital payment networks. Increased transaction efficiency, wider customer reach, and enhanced business visibility create measurable commercial advantages that justify the allocation of MDR as an operational expense. The regulatory logic embedded in QRIS governance recognizes these advantages as sufficient consideration for requiring merchants to absorb payment processing costs. Similar reasoning has been observed in studies examining fintech enabled commercial ecosystems where platform participation generates compensatory benefits that offset transactional charges (Roy et al., 2025).

Legal interpretation of Bank Indonesia Regulation Number 23/6/PBI/2021 demonstrates that the prohibition against surcharge practices is not merely administrative in nature. The prohibition functions as a preventive mechanism designed to protect market transparency and consumer confidence in digital payments. Any attempt to transfer MDR costs to consumers alters the economic structure envisioned by the regulator. This interpretation aligns with legal analyses emphasizing that MDR obligations constitute a mandatory compliance requirement rather than a discretionary business choice (Ko, 2026).

The conceptual relationship between MDR allocation and payment system governance becomes more apparent when examined through institutional compliance theory. Regulatory effectiveness depends not only on the existence of formal rules but also on the willingness of regulated actors to internalize regulatory objectives. Studies of MSME compliance behavior indicate that adherence to payment regulations is strongly influenced by perceptions of legitimacy and fairness rather than by sanction mechanisms alone (Farisah et al., 2026). Such findings suggest that MDR compliance should be understood within a broader framework of regulatory trust and institutional acceptance.

The statutory approach further reveals that MDR regulation operates within a multilayered governance structure involving merchants, payment service providers, and regulatory authorities. Each actor carries distinct obligations intended to sustain the efficiency and integrity of the payment ecosystem. Payment service providers facilitate technological infrastructure while regulators establish compliance standards and monitoring mechanisms. Merchants occupy a pivotal position because their conduct directly affects consumer experiences and market perceptions of digital payment systems (Bank Indonesia, 2025).

Table 1. Regulatory Allocation of Responsibilities within the QRIS MDR Framework

Regulatory Component	Responsible Actor	Regulatory Objective
MDR Payment Obligation	Merchant	Internalization of transaction processing costs
QRIS Infrastructure Provision	Payment Service Provider	Efficient and secure transaction processing
Consumer Protection Oversight	Bank Indonesia	Price transparency and fair transactions
Surcharge Prohibition Enforcement	Bank Indonesia and Payment Service Providers	Prevention of cost transfer to consumers
Merchant Education and Monitoring	Payment Service Providers	Regulatory compliance enhancement

Source: Compiled from Bank Indonesia (2021) and Bank Indonesia (2025).

The distribution of responsibilities presented in Table 1 demonstrates that MDR governance extends beyond a simple fee collection mechanism. Regulatory obligations are dispersed across multiple institutional actors to reduce opportunities for opportunistic behavior. The structure also reflects the principle that consumer protection must be embedded throughout the payment ecosystem rather than concentrated within a single institution. Such arrangements are characteristic of contemporary payment governance models that integrate market efficiency with regulatory accountability (Bartelt et al., 2023).

A significant analytical finding concerns the relationship between MDR regulation and the broader digital transformation agenda. QRIS was introduced not only as a technological instrument but also as a policy mechanism intended to accelerate financial inclusion and economic modernization. Research examining long term QRIS adoption has shown that regulatory support constitutes an essential determinant of payment system acceptance among merchants and consumers (Puspitasari & Salehudin, 2022). Regulatory consistency in MDR allocation therefore becomes a critical factor influencing the credibility of the broader digitalization strategy.

Normative examination also reveals that the prohibition of MDR pass through serves an important distributive function within the digital economy. Consumers are encouraged to adopt cashless payment instruments because transaction costs remain invisible at the point of payment. Introducing additional charges at the consumer level could weaken incentives for digital payment adoption and undermine policy efforts directed toward cashless economic development. This concern is reinforced by literature emphasizing that payment convenience and perceived affordability strongly influence digital transaction behavior (Asri et al., 2025).

The legal literature further suggests that MDR should be interpreted as part of the ordinary cost structure associated with participation in modern payment ecosystems. Similar to infrastructure expenditures, administrative expenses, and technology investments, MDR represents a business cost incurred in exchange for access to valuable payment services. Studies focusing on micro merchants indicate that many business operators recognize this cost benefit relationship and accept MDR as a reasonable component of operational expenditure when accompanied by measurable commercial benefits (Lestari, 2023). Such findings challenge narratives portraying MDR exclusively as a financial burden.

The analytical synthesis demonstrates that the current regulatory framework provides a relatively coherent legal basis for assigning MDR obligations to merchants while protecting consumers from surcharge practices. The framework integrates principles of consumer protection, market transparency, and digital payment development into a unified governance structure. Existing legal norms establish sufficient clarity regarding the allocation of responsibilities among ecosystem participants. The principal challenge appears to arise not from regulatory ambiguity but from the practical translation of legal norms into consistent commercial behavior across diverse MSME environments (Ariani et al., 2025).

Regulatory Compliance Gaps and the Persistence of MDR Cost Pass Through Practices

The normative framework governing digital payment transactions establishes a clear expectation that business actors comply with regulatory obligations embedded within the QRIS ecosystem. Nevertheless, legal compliance cannot be evaluated solely through the existence of formal rules because implementation outcomes often reveal substantial divergences between regulatory intentions and actual behavior. The literature consistently reports that MDR cost pass through practices continue to emerge across various MSME sectors despite explicit regulatory prohibitions (Ariani et al., 2025). This condition indicates that the effectiveness of regulation depends not only on legal formulation but also on institutional, social, and economic factors influencing compliance behavior.

The findings reveal a persistent gap between law in books and law in action within the governance of digital payment systems. Normative standards establish a clear allocation of responsibilities, yet practical implementation frequently reflects informal adaptations by merchants seeking to manage operational pressures. Similar observations are documented in studies examining QRIS transaction practices where additional charges are often introduced under alternative labels that obscure their connection to MDR obligations (Auranti et al., 2025). Such practices illustrate how regulatory compliance may weaken when business actors prioritize economic considerations over legal conformity.

A conceptual explanation for this phenomenon can be found in compliance theory developed by Tom Tyler, which emphasizes the importance of legitimacy perceptions in shaping obedience to legal norms. Compliance tends to increase when regulated actors perceive legal rules as fair, reasonable, and beneficial to their interests rather than as externally imposed constraints. Research on MSME compliance behavior demonstrates that merchants who understand the rationale behind digital payment regulation exhibit stronger adherence to established standards (Farisah et al., 2026). The persistence of surcharge practices therefore suggests that regulatory legitimacy has not been internalized uniformly across different segments of the MSME sector.

Another important factor concerns the level of regulatory literacy among business operators. Many merchants possess practical familiarity with QRIS transactions but demonstrate limited understanding of the legal obligations attached to participation in the digital payment ecosystem. Studies examining cashless payment adoption indicate that digital utilization does not automatically translate into regulatory awareness (Asri et al., 2025). The resulting knowledge gap creates conditions in which MDR obligations are interpreted inconsistently and implemented according to individual perceptions rather than formal legal standards.

Economic pressures constitute an additional driver of MDR cost pass through behavior. Small enterprises often operate within narrow profit margins and remain highly sensitive to incremental operational expenses associated with business activities. Evidence from MSME studies suggests that MDR charges are frequently perceived as direct deductions from already constrained earnings, encouraging efforts to redistribute costs through consumer transactions (Darmansyah et al., 2025). This perspective transforms compliance decisions into economic calculations rather than purely legal considerations.

Table 2. Determinants of MDR Cost Pass Through Practices Identified in the Literature

Factor	Description	Main References
Low regulatory literacy	Merchant misunderstanding of MDR obligations	Farisah et al. (2026)
Profit margin pressure	MDR perceived as operational burden	Darmansyah et al. (2025)
Digital resistance	Limited acceptance of QRIS ecosystem	Hadyan et al. (2026)
Weak enforcement	Limited monitoring and sanctions	Mumtakhinah et al. (2026)
Information asymmetry	Consumers unaware of MDR rules	Pramesti and Priyono (2026)

Source: Compiled by the authors from Farisah et al. (2026), Darmansyah et al. (2025), Hadyan et al. (2026), Mumtakhinah et al. (2026), and Pramesti and Priyono (2026).

The analytical pattern summarized in Table 2 demonstrates that MDR pass through practices emerge from an interaction of legal, economic, and behavioral determinants rather than from a single causal factor. Regulatory literacy deficiencies reduce awareness of legal responsibilities, while economic pressures strengthen incentives to shift transaction costs. Simultaneously, weak enforcement mechanisms reduce the perceived risks associated with noncompliance (Mumtakhinah et al., 2026). These conditions collectively contribute to the persistence of practices that deviate from regulatory expectations.

The literature also highlights the significance of digital resistance among segments of the MSME population undergoing technological transition. Although QRIS adoption has expanded rapidly, some business actors continue to perceive digital payment systems as external interventions that complicate traditional business routines. Research conducted within urban MSME environments demonstrates that adaptation resistance often emerges when technological changes alter established operational practices without corresponding institutional support (Hadyan et al., 2026). Resistance of this nature may indirectly encourage informal adjustments including the transfer of perceived costs to consumers.

Digital transformation studies further indicate that adaptation challenges are particularly visible within traditional market ecosystems where technological readiness varies substantially across merchants. QRIS adoption generates new opportunities for business expansion while simultaneously introducing administrative and financial adjustments that some merchants consider burdensome. The coexistence of perceived benefits and adaptation difficulties creates a complex compliance environment where legal obligations compete with practical business concerns (Darmadi et al., 2025). Regulatory effectiveness consequently depends on the ability of institutions to address these underlying social dynamics.

Another dimension concerns information asymmetry between merchants and consumers. Consumers frequently lack detailed knowledge regarding the allocation of costs within digital payment transactions, limiting their capacity to identify noncompliant practices. Legal analyses of surcharge implementation indicate that informational imbalances enable merchants to impose additional charges with relatively low probabilities of challenge or complaint from consumers (Pramesti & Priyono, 2026). Weak consumer awareness therefore indirectly contributes to the continuation of MDR pass through behavior within everyday transactions.

The findings suggest that regulatory compliance should be understood as a multidimensional governance issue rather than a narrow enforcement problem. Effective implementation requires stronger coordination among regulators, payment service providers, and MSME support institutions to improve legal literacy and strengthen monitoring mechanisms. Scholars examining digital economic governance argue that sustainable compliance emerges when legal norms are supported by institutional legitimacy, stakeholder engagement, and practical incentives for adherence (Ko, 2026). The persistence of MDR cost pass through practices therefore reflects broader challenges associated with aligning regulatory objectives, technological transformation, and MSME economic realities.

Socioeconomic Implications of MDR Cost Allocation for MSME Sustainability and Consumer Protection

The normative analysis indicates that the allocation of transaction costs within digital payment systems extends beyond legal compliance and directly influences the sustainability of MSME operations. Literature consistently suggests that digital payment adoption generates efficiency gains when operational costs remain predictable and proportionate to business capacity (Maharani & Martiza, 2026). When MDR obligations are absorbed within the merchant cost structure, businesses are more capable of integrating QRIS into long term commercial strategies. This relationship highlights the importance of cost allocation mechanisms in shaping sustainable digital transformation trajectories.

From the perspective of Transaction Cost Theory, payment related expenses function as institutional costs that affect economic decision making within small enterprises. Studies examining MSME behavior demonstrate that recurring transaction expenses influence retention decisions regarding digital payment platforms (Utami et al., 2025). The willingness of merchants to maintain QRIS usage depends not only on technological utility but also on perceptions of economic fairness and operational value. Cost structures perceived as excessive may reduce incentives for continuous participation in the digital payment ecosystem.

The literature further reveals that profitability concerns remain central to MSME responses toward MDR related obligations. Small enterprises often operate with limited margins and face greater sensitivity to incremental operational costs than larger business entities (Darmansyah et al., 2025). Under such circumstances, the manner in which transaction costs are allocated becomes closely associated with business resilience and financial continuity. This finding aligns with broader discussions concerning enterprise sustainability in developing economies where resource constraints significantly influence strategic adaptation (Khan et al., 2023).

Existing scholarship also demonstrates that digital payment utilization contributes to transaction efficiency through faster settlement processes, reduced cash handling risks, and improved financial record management (Maharani & Martiza, 2026). These benefits create opportunities for productivity enhancement among MSMEs that successfully integrate digital payment systems into routine business activities. Research conducted in tourism based MSME environments similarly indicates that digital payment adoption may support revenue growth through greater transaction convenience (Hanifah & Rahayu, 2025). Economic benefits become more pronounced when operational costs remain manageable and transparent.

The multidimensional implications identified through the literature are summarized in Table 3. The table illustrates that the consequences of MDR cost allocation extend across business sustainability, consumer welfare, financial inclusion, and governance legitimacy. The findings indicate that proper cost allocation supports ecosystem stability, whereas cost transfer practices generate adverse effects across multiple stakeholder groups. These patterns demonstrate the interconnected nature of payment governance within contemporary digital economies.

Table 3. Multidimensional Implications of MDR Pass Through Practices

Dimension	Positive Outcome if MDR is Properly Allocated	Negative Outcome if MDR is Passed to Consumers
MSME sustainability	Stable digital adoption	Reduced competitiveness
Consumer protection	Transparent pricing	Consumer distrust
Digital payment ecosystem	Higher QRIS adoption	Slower cashless transition
Financial inclusion	Wider participation	Exclusion of low income users
Market governance	Regulatory legitimacy	Compliance erosion

Source: Compiled from Utami et al. (2025), Hanifah and Rahayu (2025), Maharani and Martiza (2026), Khoiroh and Agustianto (2025), and Roy et al. (2025).

The implications presented in Table 3 reveal that MDR allocation affects not only individual transactions but also broader institutional outcomes. Consumer trust emerges as a particularly significant variable because transparent pricing practices strengthen perceptions of fairness within digital marketplaces (Khoiroh & Agustianto, 2025). When additional costs are introduced during payment execution, consumers may question the integrity of pricing mechanisms and become reluctant to use digital payment channels. Such reactions create indirect barriers to digital inclusion and market modernization.

Consumer protection considerations occupy a central position within the normative assessment of MDR pass through practices. The principle of price transparency requires consumers to receive accurate information regarding the actual cost of goods and services before completing transactions. Hidden or unexpected payment charges may undermine informed decision making and weaken confidence in digital commerce environments (Anggraini & Firdaus, 2025). Consumer trust functions as a critical institutional asset that supports the legitimacy of payment system governance.

At the ecosystem level, the persistence of MDR related disputes may slow progress toward a broader cashless society agenda. Literature reviews concerning digital transformation emphasize that long term adoption depends on positive user experiences, perceived fairness, and institutional support mechanisms (Khoiroh & Agustianto, 2025). Government support has also been identified as a significant factor influencing the sustainability of digital payment adoption among merchants and consumers (Puspitasari & Salehudin, 2022). Stable governance arrangements therefore contribute to stronger public acceptance of digital financial innovation.

Stakeholder Theory provides an important framework for interpreting these findings because digital payment systems involve interconnected interests among regulators, merchants, consumers, banks, and fintech providers. Sustainable governance requires balanced consideration of the costs and benefits experienced by each stakeholder group (Roy et al., 2025). Similar observations have emerged within studies examining collaborative financial ecosystems where institutional alignment influences market stability and innovation outcomes. The long term viability of QRIS depends on governance arrangements that maintain equitable value distribution among participating actors.

The findings further suggest the need for adaptive regulatory approaches that accommodate the heterogeneous characteristics of MSMEs. Several studies indicate that business sustainability can be strengthened through differentiated policy instruments that recognize variations in enterprise scale, profitability, and operational capacity (Lestari, 2023). Tiered MDR structures, targeted incentives, and adaptive regulatory mechanisms may reduce financial pressure while preserving the integrity of digital payment governance (Pancholi et al.; Ramadhan & Yanti, 2025). Such measures would strengthen MSME resilience, enhance consumer confidence, and support inclusive digital economic development over the long term.

CONCLUSION

The study demonstrates that the legal framework governing Merchant Discount Rate allocation within the QRIS ecosystem establishes a clear normative obligation that places MDR responsibility on merchants while safeguarding consumers from additional transaction charges. Normative analysis reveals that the persistence of MDR pass through practices is not primarily caused by regulatory ambiguity but by implementation challenges arising from limited regulatory literacy, economic pressures experienced by MSMEs, resistance to digital payment adaptation, and insufficient enforcement capacity. The findings further indicate that the transfer of MDR costs to consumers produces broader socioeconomic consequences that extend beyond individual transactions, affecting consumer trust, pricing transparency, MSME competitiveness, digital payment retention, and the credibility of payment governance institutions. From a social and human development perspective, sustainable digital payment expansion requires a regulatory environment that balances consumer protection with the economic realities of MSME operations. Adaptive policy measures, differentiated MDR arrangements, strengthened compliance mechanisms, and continuous stakeholder education are essential to ensuring that digital payment transformation advances financial inclusion, reinforces regulatory legitimacy, and supports the long term sustainability of MSMEs within an increasingly digital economy.

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