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Factors Affecting Indonesia's Import Duty Revenue

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Abstract

Import duty revenue is a source of government funds that can be used to finance development activities in an effort to create public welfare and grow a good progress of Indonesia's economic activities. This study aims to analyze the factors that influence import duty revenue in Indonesia in the years 1989-2019. The analysis method used is multiple regression with the Error Correction Model (ECM) approach with time series data from 1989-2019. The results showed that the exchange rate of the IDR against the USD, the value of imports, and the index of economic openess had a significant effect on the acceptance of import duties revenue. This study suggests the government to be able to control the exchange rate of the IDR against the USD, tighten supervision related to procedures for import activities and be assessed not to make import duty revenue one of the main sources of state revenue.

Keywords: *Import Duty, IDR, Exchange Rate, USD, Import Value, Import Volume, Economic Openness Index*

Abstrak

Penerimaan bea masuk merupakan salah satu sumber dana pemerintah yang dapat digunakan untuk membiayai kegiatan pembangunan dalam upaya menciptakan kesejahteraan masyarakat dan kelancaran dalam kegiatan perekonomian Indonesia. Penelitian ini bertujuan untuk menganalisis factor-faktor yang mempengaruhi penerimaan bea masuk di Indonesia pada tahun 1989-2019. Metode analisis yang digunakan adalah regresi berganda dengan pendekatan Error Correction Model (ECM) dengan data time series dari tahun 1989-2019. Hasil penelitian menunjukkan bahwa kurs rupiah terhadap dollar AS, nilai impor, dan indeks keterbukaan ekonomi berpengaruh signifikan terhadap penerimaan bea masuk. Sementara volume impor tidak berpengaruh terhadap penerimaan bea masuk. Penelitian ini menyarankan pemerintah agar mampu mengendalikan nilai tukar rupiah terhadap dollar AS, memperketat pengawasan terkait prosedur kegiatan impor dan dinilai untuk tidak lagi menjadikan penerimaan bea masuk sebagai salah satu sumber utama dalam penerimaan negara.

Kata Kunci: Bea Masuk, Nilai Kurs, IDR, Dolar Amerika Serikat, Nilai Impor, Volume Impor, Indeks Keterbukaan Ekonomi

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INTRODUCTION

A government is a state administrator responsible for regulating the national order and order in various aspects of life, for example, in the economy. In the economic sector, the government is obliged to prosper its people by developing. To achieve the development process, the government needs funds to finance all activities to be carried out. These funds are funds obtained from various state revenues. According to Law Number 17 of 2003 concerning State Finances, it is explained that state revenues are revenues sourced from tax revenues, non-tax state revenues, and grant revenues originating from within and outside the country.

Therefore, in this case, the government seeks to raise funds from national and international tax sources through tax revenues from the Customs and Excise sector. The Unitary State of the Republic of Indonesia (NKRI) has several sources of state revenue, one of which is Import Duties, where Import Duties Revenue is charged to the Ministry of Finance of the Republic of Indonesia, especially to the Directorate General of Customs and Excise (DJBC) which has the task of collecting Import Duties Revenue. Every year DJBC will get the target of Import Duty Revenue set out in the State Revenue and Expenditure Budget (APBN), which is one of the parameters to measure DGCE's performance, namely the achievement of the target of Import Duty Revenue (Sinaga, 2017).

A country can market its products with export activities to operate in international markets and import goods for domestic needs (Magfiroh, 2021). Globalization contributes to competition between countries in global economic activities (Ashari & Ghafur, 2021). If there is increasing in import goods and services, Indonesia can increase the revenue from the trade sector.

Import Duty Revenues are state revenues originating from state levies on imported goods entering the Republic of Indonesia. The levy of taxes on these imported goods can be one of the factors that determine the acceptance of import duties in Indonesia. According to the law, the role of taxation to help run the economic process is very important. No. 28 of 2007 article 1, the Government levies taxes under rules and regulations to cover the costs of producing collective products and services to achieve overall welfare.

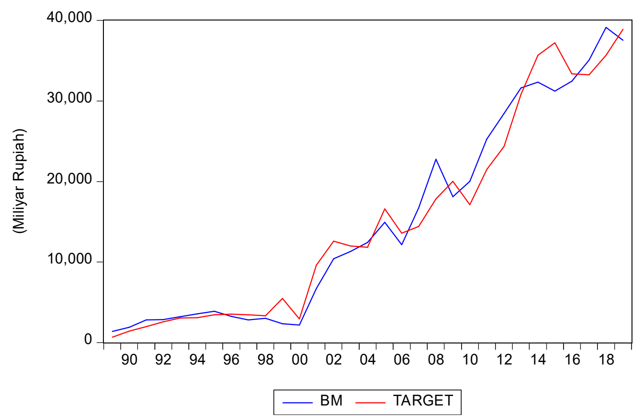

Figure 1. Target and Realization of Import Duty Revenue in Indonesia in 1989-2019
Source: Central Government Financial Report (LKPP) and State Revenue and Expenditure Budget (APBN)

The import tax is considered one of the potential taxes set by the Government to help increase state revenues and aims to increase competition in the domestic industrial sector and encourage investment. To increase competition/competitiveness in the industrial sector, the Government imposed import duty incentives in 2008 in Government Borne Import Duty (BM-DTP). However, problems arise when import duty revenues cannot reach the target set by the Government based on Indonesia's State Revenue and Expenditure Budget (APBN).

Figure 1 shows that the amount of import duty revenue that the government has targeted from year to year tends to fluctuate. This condition can also affect the amount of realized import duty revenue itself. It can be seen in the graph above that in the period 1996-2003. Import duty revenue could not reach the target set by the government. In 1996, the realization of import duty revenues failed to reach the target for the first time.

And the lowest realization occurred in 1999, where the realization of import duty revenue in that year was only IDR 2,305,6 billion or only 42% of the target set by the government. So it is necessary to ask why this can happen, and it is necessary to do research based on several factors that are thought to affect the acceptance of import duties in Indonesia.

Based on the Law of the Republic of Indonesia Number 17 of 2006 concerning Amendments to Law Number 10 of 1995 concerning Customs, article 26 paragraph 1 point g explains that Import Volume can affect Import Duty levies because the reduced volume of imports can have an impact on decreasing import duty revenues. The development of Indonesia's import volume in 1989-2019 data can be seen in figure 2.

Figure 2 shows that Indonesia's import volume tends to increase every year. This increase in import volume can be caused by an increase in consumption levels resulting in a lack of availability of the desired goods or a lack of adequate technology so that they have not been able to produce under the requested needs. This increase in import volume should also be followed by an increase in import duty revenues, as explained in the Law of the Republic of Indonesia Number 17 of 2006 concerning Customs that the volume of imports can affect import duty levies which can also have an impact on import duty revenues.

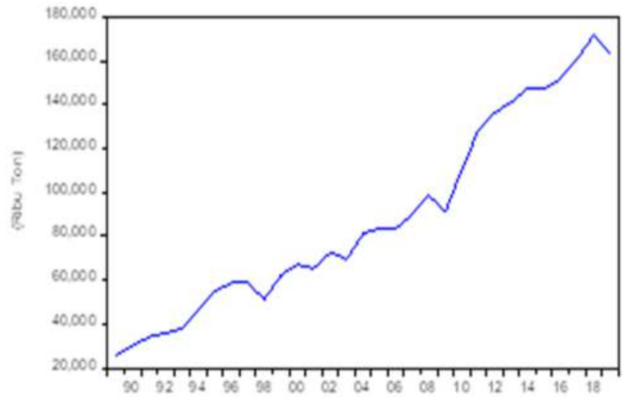

Figure 2. Indonesia's Import Volume in 1989-2019

Source: Indonesia's Central Bureau of Statistics (BPS)

But in reality, the increase in import volume was not necessarily followed by an increase in import duty revenues, as happened from 1998 to 1999. At that time, the import volume increased from 51261.2 thousand tons to 62240.8 thousand tons, but the increase did not follow this in the realization of import duty revenues in the same year. Import duty revenues decreased from IDR 2,998.7 billion in 1998 to IDR 2,305,6 billion in 1999.

According to the Minister of Finance Regulation Number 34/PMK.04/2016 states that in import activities, an item will be subject to a basic levy and other tariff levies, which will be used as a calculation of import duty, in which the total levy is called the import value. This value can be used to calculate the import tariff of an item or import duty. So the value of imports is considered one of the factors that can affect the revenue of import duties in Indonesia. The following is data on Indonesia's import value development in 1989-2019.

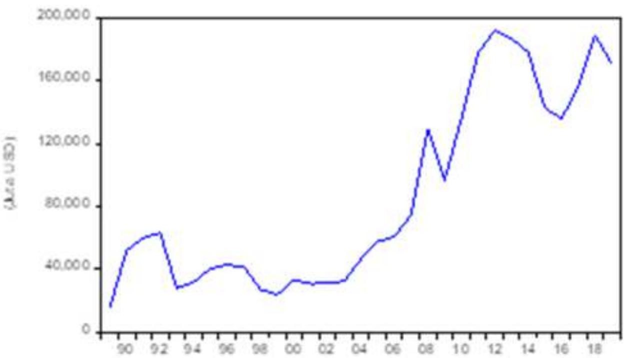

Figure 3. Indonesia's Import Value in 1989-2019
Source: Indonesia's Central Bureau of Statistics (BPS)

Figure 3 shows that the development of import values tends to fluctuate, with different increases and decreases each year. In 1999 the import value was 24003.3 million USD then in 2000 increased to 33541.8 million USD. Supposedly, the increase in the value of imports used to calculate import duties can affect import duty revenues to grow. Still, import duty revenues from 1999 to 2000 decreased, which initially was IDR 2,305.6 billion, down to IDR 2,186.2 Billion.

In 2016, the development of the import value dropped from 1142694.5 million USD in 2015, then reduced to 135652.8 million USD. However, import duty revenues in that year increased, from IDR 31,212.8 billion to IDR 32,472 billion. Therefore, it is necessary to reassess how much the import value can affect the revenue of import duties.

The exchange rate is considered one of the variables that can affect the amount of imports of a country. And following the theory of demand explains the relationship between the quantity demanded and the price. In this event, the exchange rate acts as the price, and the market is the volume of imports.

If the exchange rate increases, the importance of imports will tend to decrease; otherwise, if the exchange rate strengthens, the significance of imports will increase. This decrease and increase in import volume will also affect import duty revenues. However, if you look back at Figure 4, it shows that from 1995 to 1996, the IDR exchange rate strengthened from IDR 2,949 in 1995 to IDR 2,342 in 1996.

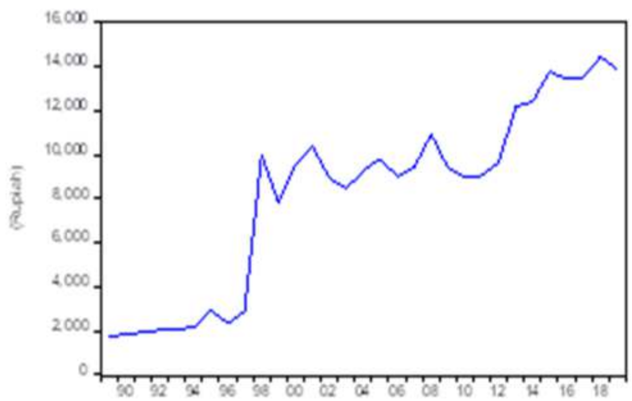

Figure 4. Exchange Rate in 1989-2019
Source: Bank Indonesia

However, this condition was also accompanied by the fact that 1996 was the beginning when the revenue of import duties did not start to reach the predetermined target. However, the strengthening of the exchange rate was not accompanied by an increase in import duty revenues in that year. Import duty revenues from 1995 to 1996 decreased, which was initially IDR 3,900.1 billion in 1995 and then reduced to IDR 3. 247.9 billion in 1996. The strengthening of the exchange rate did increase the volume of imports, but an increase in import duty revenues did not accompany the increase in import volume.

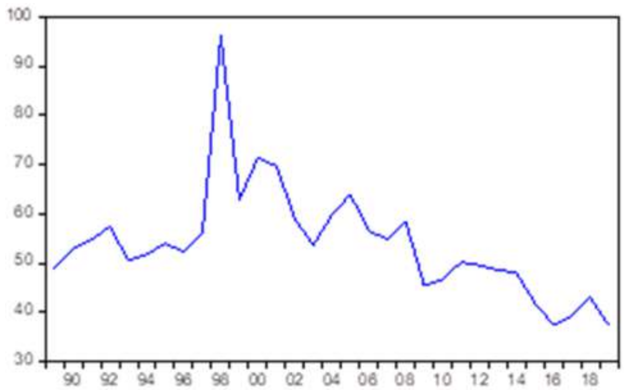

Figure 5. Indonesia's Economic Openness Index in 1989-2019
Source: The Global Economy

Figure 5 shows the economic openness index above indicates that the development of Indonesia's economic openness index is very volatile because it tends to keep moving up and down every year. Economic openness is one of the steps to formulate policies to control the flow of goods, services, and capital flows internationally, aiming to limit and relax international relations between countries. The application of this economic policy is intended to create economic development and better mobility (Yanikkaya, 2003).

The higher the value of the index of economic freedom, the greater the opportunities it has to carry out international trade activities that can increase import duty revenues. Followed by a form of awareness about the importance of linking activities with foreign countries to the development of a nation and encouraging efforts to expand trade, investment, and also the mobility of labor between nations, this condition of economic freedom can also be carried out in the form of trade agreements between countries, such as ASEAN Free Trade Area. So the very volatile development of the economic openness index can be an ample opportunity and challenge as one of the factors to meet the achievement target of Indonesia's import duty revenues.

Several previous studies regarding import duty revenues, such as research conducted by Armah (2014) stated that the exchange rate has a positive influence on import tax revenues. Similarly, the results of previous research conducted by Mohsen (2016) also stated that the exchange rate and economic openness had a positive influence on import revenues. Meanwhile, according to research conducted by Hilal & Lisna (2019), it is stated that the exchange rate has no significant effect on import revenues.

Then the effect of import value on import duty revenues is also explained in previous research conducted by Gabriel Brafu-Insaidoo & Kwasi Obeng (2012), who stated that import value tariffs have a positive effect on import revenues because they can help increase import revenues. Similar to previous research conducted by Yousefi (2019), which states that the value of imports has a significant effect on import revenues.

Then the previous research conducted by Hayati & Karlina (2017) regarding the volume of imports stated that the volume of imported goods had an effect on the cash revenues system originating from import duties. The aim of study is to observe the problems that the non-achievement of the target of import duty revenues in Indonesia that occurred in 1996-2003 which is thought to be influenced by the variables of import volume, import value, economic openness index, and exchange rate.

RESEARCH METHODS

This study uses quantitative methods by using secondary data in the form of numbers that are processed using the e-views 10 analysis tool. The data used are time series data in the 1989-2019 period. Import duty revenue data is sourced from the Central Government Financial Report (LKPP), State Revenue and Expenditure Budget (APBN). Exchange rate data is sourced from publications from Bank Indonesia and the Ministry of Trade. Import value data & import volume are sourced from the Central Bureau of Statistics (BPS), and economic openness index data sourced from The Global Economy.

The variables used in this study consisted of the dependent variable and the independent variable. The dependent variable (Y) is the revenue of import duties and the independent variable (X) is the exchange rate, import value, import volume, and the index of economic openness. For data processing techniques using the method Error Correction Model (ECM) to see the effect of the dependent variable on the independent variable, with the research model:

$PBMt = \beta_0 + \beta_1 EXCHANGEt + \beta_2 NIt + \beta_3 VIt + \beta_4 IKEt + \varepsilon t$ .... (1)

Description:

PBM (Y)	:	Import Duty Revenue
EXCHANGE (X1)	:	Exchange Rate
NI (X2)	:	Value Imports
VI (X3)	:	Volume Imports
IKE (X4)	:	Economic Openness Index
Bo	:	Constants
$\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$	:	Coefficient
ε	:	Error
t	:	Time Period

$DPBM = \beta_0 + \beta_1 DKURSt + \beta_2 DNIt + \beta_3 DVIt + \beta_4 DIKEt + ECTt\text{-}1 + \varepsilon t$..(2)

Description:

DPBM	:	Import Duty Revenuet – Import Duty Revenuet-1
DEXCHANGE	:	Exchanget -Exchange ratet-1
DNI	:	ImportValuet -Value Importst-1
DVI	:	Volume Importst - Volume Importst-1
DIKE	:	Economic Openness Indext - Economic Openness Indext-1
D	:	First Difference Operator
β_0	:	Intercept
$\beta_1, \beta_2, \beta_3, \beta_4, \beta_5$	:	Coefficient of short-term ECM
ECT	:	Error Correction term
E	:	Error

RESULTS AND DISCUSSION

ECM model is a dynamic linear model used to solve the serial data problem, not stationary and spurious regression problem (Widarjono, 2013). Using the Error Correction Model (ECM) method to analyze the data as a calculation method and descriptive analysis aims to determine the relationship due to cointegration between research variables.

The result at the level shows that all variables, namely, import duty revenues, exchange rates, import values, import volumes, and economic openness index, are not stationary. Because the absolute value of the ADF statistic <critical value Mackinnon's used in this study = 5%. The integration degree test showed that all the variables have been stationary at the first-degree level or on 1st difference-intercept with $\alpha = 5\%$.

This study uses the Augmented Dicker Fulley Test method on residual data (ECT), with the results showing the prob value. of 0.0060 < critical value = 5%. Then it can be stated that the variables studied have a cointegration relationship (long-term relationship), so it is feasible to continue with the next estimation using the ECM (Error Correction Model).

Table 1. ECM short-term estimation result

Variable	Coefficient	t-statistic	Probability
D (RATE)	0.911530	2.415891	0.0237 *
D (NI)	0.075408	3.516938	0.0018 *
D (VI)	0.029393	0.449581	0.6570
D (IKE)	-129.0382	-2.174077	0.0398 *
ECT	-3.213484 0.0037		-0.561243*
C	242.4968	0.603551	0.5518
R-squared	0.667679		
Adjusted R-squared	0.598445		
F-statistic	9.643845		

Source: Data obtained using Eviews 10
*Significant at = 5%

The short-term estimation results show that the exchange rate, import value, and economic openness index significantly affect tax revenue in the short term. Meanwhile, the import volume variable does not significantly affect import duty revenues because the value of prob. the result is more significant than = 5%.

The results of the long-term estimation test are known as the prob value. The exchange rate variable, the value of imports, and the index of economic openness are smaller than the value of = 5%. These variables significantly affect the acceptance of import duties—meanwhile, the prob value. The volume of imports is greater than the value of = 5%, then the variable volume of imports does not affect the revenue of import duties.

Results of the multicollinearity test using the VIF method (Variance Inflation Factors) show that all independent variables, namely the exchange rate, import value, import volume, and economic openness index, have no symptoms of multicollinearity because the VIF value of each variable is > 10.

Results of heteroscedasticity test using the method Heteroskedasticity Test: Breusch-Pagan-Godfrey that the value of Obs*R-squared is 3.32 with Prob. Chi-Squared is 0.65 (> significance level = 5%). Based on these results, the model used does not have a heteroscedasticity problem.

Table 2. ECM long-term estimation result

Variable	Coefficient	t-statistic	Probability
EXCHANGE	1.070361	3.807214	0.0008 *
NI	0.078205	4.760610	0.0001 *
VI	1.438398 0.1623		0.063524
IKE	-229.7542	-4.260056	0.0002 *
C	1.769169 0.0886		6387,733
R-squared	0.981741		
Adjusted R-squared	0.978931		
F-statistic	349.4802		

Sources: Data obtained using Eviews 10
*Significant at = 5%

Results of the autocorrelation test using the method Breusch-Godfrey Serial Correlation LM Test obtained an Obs*R-squared value of 2.718668 with Prob. Chi-Squared is 0.2568 (> significance level = 5%). Based on these results, it is stated that there is no autocorrelation. Results of the normality test using the method, Jarque-Bera (JB) obtained the values Jarque-Bera, and their probabilities are 2.070150 and 0.355200, respectively. Based on the results obtained, the residuals in the data have been normally distributed because the probability value is greater than the real level = 5%.

The results of data processing in the short and long term show that partially the exchange rate, import value, and economic openness index significantly affect Indonesia's import duty revenues because the probability value obtained is smaller than the real level. = 5%. Meanwhile, the import volume variable does not significantly affect Indonesia's import duty revenues because the value of prob. obtained 0.6570 > 0.05 (significant level = 5%).

Based on the results of data processing, the value of R^2 in the short term is 0.598445, meaning that 59% of the variation of changes in the import duty revenue variable can be explained by variations in changes in the exchange rate variable, import value, import volume, economic openness index and error correction term (ECT). Other variables outside the model explain the remaining 41% and the value of R^2 in the long term is 0.978931, which means that 97% of the variation in the variable change in import duty revenue can be explained by the change in the exchange rate, import value, import volume, and the index of economic openness. Other variables outside the model explain the remaining 4%.

The influence of each factor that affects import duty revenues includes the exchange rate, import value, import volume, and the economic openness index. Effect of Exchange Rates on Import Duty Revenues: The calculation Error Correction Model (ECM) estimation results show that the exchange rate variable has a positive and significant influence on the acceptance of import duties with a coefficient value of 0.911530. Suppose the IDR exchange rate against the USD depreciates in the sense that in nominal terms, it increases by 1%. In that case, it will cause an increase in import duty revenues of 0.91153% with the assumption of ceteris paribus.

This finding is not in line with the theory of demand, which states that if the IDR exchange rate depreciates, it will reduce the volume of imports, which results in a decrease in import duty revenues. Still, these findings are supported by a modern theory: the proportion of factors of production, which states that a country will export commodities whose production is relatively abundant and at the same time importing relatively rare and expensive commodities.

So from the import side, where Indonesia still needs to import raw materials that are not available domestically or do not yet have other substitute goods, the increase in the exchange rate does not affect the demand for import volume so that this can make the relationship between the exchange rate and the revenue of import duties positively related.

In a previous study conducted by Hilal & Lisna (2019), it was also explained that the needs and tastes of consumers were not sensitive to change following exchange rate movements. For example, Indonesian textile entrepreneurs who have an import dependence on foreign countries to meet their raw materials will make them continue to buy their raw materials from abroad to meet their production demands because market demand has not changed even though the USD value has increased.

Effect of import value on import duty revenue: The calculation Error Correction Model (ECM) results show that the import value variable has a positive and significant impact on import duty revenues with a coefficient value of

0.075408. If the import value increases by 1%, it will cause an increase in import duty revenues of 0.075408% with the assumption of ceteris paribus.

This result is in line with the Regulation of the Minister of Finance Number 160 of 2010 concerning Customs Value for Calculation of Import Duties Database article 1 paragraph 9, which explains that the value of imports can affect the calculation of import duty revenues. Whereas if the value of imports increases, it will also increase the levies imposed on imported goods, then this will cause an increase in Indonesia's import duty revenues.

Several previous studies, such as research conducted by Gabriel Brafu-Insaidoo & Kwasi Screwdriver (2012), Yousefi et al. (2019), and Madzivanyika (2016), explain that the value of imports has a positive and significant influence on import duty revenues. Effect of import volume on import duty revenue: the estimation results of the calculation Error Correction Model (ECM) show that the import volume variable does not have a significant effect on import duty revenues because the probability value obtained from the estimation results is greater than the real level = 5%.

The results of this finding are not in line with the Law of the Republic of Indonesia Number 17 of 2006 concerning Amendments to Law Number 10 of 1995 involving Customs Article 26 paragraph 1 point g explains that the Import Volume can affect the collection of Import Duties because the reduced Import Volume can have an impact on reduction in import duty revenues. Therefore, if the volume of imports increases, it will also increase import duty revenues. Likewise, if the volume of imports decreases, import duty revenues will also decrease.

The study results show that the insignificant effect of import volume on import duty revenues is suspected to occur. In Indonesia, there are still many smuggling cases of imported goods carried out by certain elements to avoid tax collections or falsify the information on the imported goods to reduce the tax levy that should be paid. Things like this are suspected of causing the volume of imports not to affect import duty revenues significantly.

Effect of economic openness index on import duty revenues: The calculation Error Correction Model (ECM) estimation results show that the economic openness index variable has a negative and significant impact on import duty revenues with an economic openness index coefficient value of -129.0382. If the economic openness index increases by 1%, it will cause a decrease in import duty revenues by 129,0382% with the assumption of ceteris paribus.

This finding contradicts the previous research conducted by Mohsen (2016), which showed that the economic openness index had a positive influence in helping to increase import revenues. The economic openness index is considered one of the variables that have improved international trade strategies. It can provide greater opportunities for related countries to increase their economic activities from the export and import sectors. To increase the country's income.

However, the results of this study are under research conducted by Gnangnon & Brun (2019), which states that greater trade openness is most likely to result in the erosion of international trade tax revenues, especially for developing countries. Losses in international trade tax revenues can only be compensated for through tax reforms. Such tax reforms would allow for policies to generate higher tax revenues while enjoying the economic benefits of higher levels of economic openness.

This result is also supported by the Director-General of Customs and Excise Thomas Sugijata regarding economic openness through the implementation of free trade agreements. For example, ASEAN Free Trade is not always profitable. Because such free trade agreements aim to increase trade volume among member countries by reducing tariffs on certain commodities. So this can make economic openness can harm Indonesia's import duty revenues.

CONCLUSION

Based on the study results, the exchange rate and import value significantly affect import duty revenues. The economic openness index has a significant negative effect on import duty revenues. However, import volume does not significantly affect import duty revenues. From the conclusion above, the researcher suggests that the government is expected to be able to control the IDR exchange rate against the USD as an effort to maintain the stability of international trade activities and prevent inflation, tighten supervision and provide strict sanctions to reduce the occurrence of smuggling activities that can harm the country, and also the government is expected to make no longer Import duty revenues are one of the primary sources of state revenue because this matter is considered irrelevant, especially with the existence of free trade agreements that result in a reduction and even exemption of import duty rates.

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