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The Effect of Regional Original Income (PAD), Balancing Funds, Capital Expenditures and Labor on Economic Growth in the Districts/Cities of Riau Province

Nelsi Dewija Manik✉

Faculty of Economics and Business, Diponegoro University Semarang

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Abstract

This study aims to determine the effect of regional original income (PAD), balancing funds, capital expenditures and labor on economic growth in the districts/cities of Riau province. The data used in this study are time series and cross section data from 2017-2021, which are sourced from the Central Bureau of Statistics of Riau Province. The independent variables in this study are Local Own Revenue (PAD), Balancing Funds (DPERIMB), Capital Expenditure (BMoDAL) and Labor (TK), while the dependent variable is Economic Growth (PED). This study uses panel data with the Common Effects Model approach using the Eviews version 10 computer application program. From the results of the study it was found that Regional Original Income, Balancing Funds and Labor had a positive effect on Economic Growth in the Regency/City of Riau Province while Capital Expenditures had a negative effect on Economic Growth in the Regency/City of Riau Province. Simultaneously test Regional Original Income, Balancing Funds, Capital Expenditure and Labor together have a significant effect on Economic Growth in the Districts/Cities of Riau Province. Based on the partial test of Balancing Funds, Labor has a significant effect and Local Own Revenue, Capital Expenditures do not have a significant effect on Economic Growth in the Districts/Cities of Riau Province.

✉ Correspondence :
Postgraduate, Universitas Diponegoro
E-mail: nelsidewija12@gmail.com

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INTRODUCTION

Economic growth is an increase in gross national product and gross regional domestic product in a country. Economic growth can be said to be good or bad as measured by the development of Gross Regional Domestic Product (Zaris, 1987). Sukirno (2010) defines economic growth as high per capita output over a long period of time. Increased and sustainable economic growth is important for the implementation of development and increased welfare.

According to Law no. 32/2004 regarding the implementation of decentralization, the problem that often occurs is the management of regional budgets. Improving the management of the regional budget so that the regional goverment as the executor of autonomy does not experience a fiscal deficit. Economic success in the region is largely determined by the success of the region in managing the budget (Halim, 2010). Allocating a good regional budget will have an impact on the economic development of a region (Arsyad, 2010). Supported by Kuncoro (2004). Where the goal of a region is to increase the rate of economic growth in that area.

Uneven economic growth in various regions is influenced by several factors. One of the factors that greatly influences regional potential advantages will increase regional income. According to (Nasution), as quoted by Rahman (2010), there are other factors that influence economic growth, namely income, regional government expenditure, balancing funds, inflation, foreign and domestic investment and employment. If the government can control the factors that influence economic growth, the regional economy can experience regional economic growth which will open up many job vacancies for the workforce. Neo-Classical economic growth theory states that economic growth (measured by regional GDP growth) depends on the development of production factors, namely: capital, labor and technology (Sukirno, 1994).

The previous research which became the background of the author intends to conduct research because of the many differences in the results of each previous study. Where Dwi Saraswati (2018), Candra (2013), Simanjuntak (2006) Febry (2016), Guntur Hendriwiyanto (2014), Agung Priambodo (2005) obtained the result that Regional Original Income has a positive effect on the economic growth of a region. Santosa (2013), Tahar dan Maulida (2011), Dwi dan Iswam (2013) in their research results that Regional Original Income has a negative relationship to economic growth. Several opinions from researchers regarding capital expenditure have a positive effect stated by Dwi Saraswati (2018) whereas according to Agung Priambodo (2015) dan Putu Candra Gunantara (2014) capital expenditure has a negative relationship to economic growth. Balancing funds do not moderate Regional Original Revenues and capital expenditures. From the many different results that have been carried out by many researchers, the writer is interested in re-examining with the thesis title "The Influence of Regional Original Income, Balancing Funds, Capital Expenditures and Labor on Economic Growth in Districts/Cities of Riau Province".

Based on the background and formulation of the problems described above, this study aims to Analyze The Effect of Regional Original Income (PAD), Balancing Funds, Capital Expenditures and Labor on Economic Growth in the Districts/Cities of Riau Province.

RESEARCH METHODS

Types and date sources used by the author in conducting research using secondary date. Where the data collected comes from the official website of the Riau Province revenue service, the annual report of the Central Statistics Agency, the Regional Development Planning Agency. In this study the authors used 12 regencies/cities in Riau Province as research objects. The method of analysis in this study is a quantitative method. In this study the authors used panel date regression with the help of the Eviews Version 10 application.

RESULTS AND DISCUSSION

This study uses panel data, so it must be proven beforehand that the panel data model will be used in this study. The panel data regression research models themselves are the common effect model, the fixed effect model, and the random effect model.

1. Uji Chow

Table 1. Uji Chow (Likelihood)

Effects Test	Statistic	d.f	Prob.
Cross-section F	0.531300	(11.43)	0.8711
Cross-section Chi-square	7.518815	11	0.7556

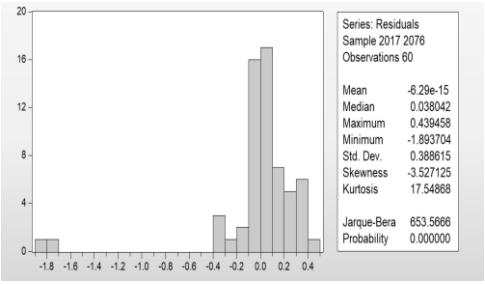
***Sumber*: Hasil Olah Data Penelitian, 2023**

The results of the comparison of the PLS vs FEM model using the Chow test show a probability value of 0.8711 greater than alpha 5% (0.05) so it can be concluded that the PLS model will be used in this study, so there is no need to do the Hausman test.

Classic Assumption Deviation Detection

1. Normality Detection

Picture 1. Normality Detection



Source: Processed Research Data Results (2023)

Based on Figure 1 it can be seen that the probability value of Jarque-Bera is 0.000000 < 0.5. So it can be concluded that the residuals are not normally distributed. According to Gujarati dan poter (2013) in a fairly large sample, the statistical test T and F has an approach to the distribution of T and F, so that the T and F test is based on the assumption that the error factors which are normally distributed can still be applied correctly. The large number of cross section and time series data makes the assumption of normality negligible in large enough data. In addition, Thomas (1997) explained that if a large sample is randomly selected from a population with an average μ and a variance σ^2, then the sample distribution of the mean will be estimated to be normally distributed with $E(\bar{X}) = \mu$ and the variance $\sigma 2/x = \sigma^2/n$, regardless of the shape of the initial distribution. In fact, the larger the number of samples taken, the closer the distribution will be to the norm. Basically there is no limit between large samples and small samples. If a sample exceeds or equals 30, it can be assumed that the sample distribution is getting closer to normal form.

2. Multicollinearity Detection

Table 2. Multicollinearity Detection

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	13.15207	4870.990	NA
LOG(PAD)	0.014468	1948.175	1.913413
LOG(BMODAL)	0.033325	4689.987	3.067369
LOG(DPERIMB)	0.073184	11858.39	3.067369
LOG(TK)	0.024094	1356.375	1.899427

Source: Processed Research Data Results (2023)

Based on Table 2, the VIF value of the independent local revenue (PAD) variable is 1.913413, capital expenditure is 3.137723, balancing funds is 3.067369 and workforce is 1.899427. The results of each independent variable VIF are less than 10, so it can be concluded that the regression model is free from multicollinearity symptoms.

3. Heteroscedasticity Detection

Table 3. Heteroscedasticity Detection

Heteroskedasticity Test White

F-statistic	1.021270	Prob.F(14,45	0.4505
Obs*R-squared	14.46710	Prob.Chi-Square(14)	0.4155
Scaled explained SS	100.5860	Prob.Chi-Squared(14)	0.0000

Source: Processed Research Data Results (2023)

Based on Table 3 it can be seen that the value of Prob. Chi-Square is greater than alpha 5% (0.4155 > 0.05) so it is concluded that there is no heteroscedasticity in this regression model.

4. Autocorrelation detection

Table 4. Autocorrelation detection

Breusch-Godfrey Serial Correlation LM Test

F-statistic	0.060933	Prob.F(2.53	0.9410
Obs*R-squared	0.137644	Prob.Chi-Square(2)	0.9335

Source: Processed Research Data Results (2023)

Based on Table 4, it can be seen that Prob. Chi-Square is greater than alpha 5% (0.9335 > 0.05) so it can be concluded that there is no autocorrelation in the model.

Statistic test

1. Simultaneous Test

Based on Table 5, it is known that the F statistuc value is 17.07929 with an F-statistic probability of 0.000000, thus the small F-statistic probability of alpha 5% (0.000000 < 0.05) then H_0 is rejected Income Regional, balancing funds, capital expenditures and labor together have a significant effect on economic growth in 12 regencies/cities of Riau Province.

2. Partial Test

Based on the regression results from Table 5 above, data is obtained regarding the calculation of each variable Regional Original Income, balancing funds, capital expenditure and labor on economic growth in 12 regencies/cities of Riau Province which are described below:

Based on the results of data processing it is known that Regional Original Income has a significant value of 0.1108 which when compared with the predetermined degree of error is 5%, the significant value of the Regional Original Income variable is greater than the degree of error (0.1108> 0.05) which means H_0 is accepted and H_1 is rejected. So it can be concluded that partially Local Own Revenue has a positive and insignificant effect on economic growth in 12 regencies/cities of Riau Province.

Based on the results of data processing it is known that the balancing fund has a significant value of 0.0224 which when compared with the predetermined error degree of 5%, the significant value of the balancing fund variable is smaller than the predetermined error degree (0.0224 <0.05) which means H_0 is rejected and H_ is accepted. So it can be concluded that partially balancing funds have a positive and significant effect on economic growth in 12 regencies/cities of Riau Province.

Based on the results of data processing it is known that capital expenditure has a significant value of 0.3433 which when compared with the predetermined error degree of 5%, the significant value of the capital expenditure variable is greater than the predetermined error degree (0.3433> 0.05) which means H_0 is accepted and H_1 is rejected. So it can be concluded that partially capital expenditure has a negative and insignificant effect on economic growth in 12 regencies/cities of Riau Province.

Based on the results of data processing it is known that labor has a significant value of 0.0008 which when compared with the predetermined error degree of 5%, the significant value of the labor variable is smaller than the predetermined error degree (0.0008 <0.05) which means H_0 is rejected and H_1 is accepted. So it can be concluded that partially the workforce has a positive and significant effect on economic growth in 12 regencies/cities of Riau Province.

3. Coefficient of Determination (R^2)

Based on Table 5 above, it is known that the Adjusted R-Square value is 0.525823 meaning that the contribution of the influence of the independent variables (Regional Own Revenue, balancing funds, capital expenditure and labor) to the dependent variable (Economic Growth of 12 Regencies/Cities of Riau Province) is 52 .58% and the rest is influenced by other variables not included in this model.

4. Parameter Mark Accuracy

Based on Table 5, it can be seen that the variable original blood income, balancing funds and labor have a positive effect on economic growth in 12 regencies/cities of Riau Province. The

capital expenditure variable has a negative effect on economic growth in 12 regencies/cities of Riau Province.

Results Analysis

Table 5. Panel Data Regression Results

Variable	Coefficient	Std.Error	t-Statistic	Prob
C	-10.434938	3.671508	-2.842139	0.0063
LOG(PAD)	0.205111	012651 9	1.621188	0.1108
LOG(DPERIM)	0.641491	0.272912	2.350546	0.0224
LOG(BMODAL)	-0.177063	0.185190	-0.956118	0.3433
LOG(TK)	0.566435	0.158928	3.564094	0.0008

Source: Processed Research Data Results (2023)

Log_PED = -10,43493 + 0,205111lLog_PAD + 0,641491Log_DPERIM – 0,177063Log_BMODAL + 0,566435Log_TK

1. Constant Value

The constant value is -10.43493, which means that if all the independent variables (Regional Original Income, balancing funds, capital expenditure and labor) are zero, then economic growth in the 12 regencies/cities of Riau Province will experience a decrease of 10.43493 percent.

2. Regional Original Income

From the model equation, it is known that the Regional Original Income variable has an elasticity value of 0.205111 to economic growth in 12 districts/cities of Riau Province, which means that if each increase in government revenue through Regional Original Revenue is 1 percent it will cause an increase in economic growth in 12 districts/ city of Riau Province by 0.205111 percent. So it can be concluded that Regional Original Income has a positive and not significant relationship to economic growth in 12 districts/cities of Riau Province, which can be seen from the significant value of 0.1108 which is greater than an alpha of 5%.

3. Balancing Fund

From the model equation, it is known that the balancing fund variable has an elasticity value of 0.641491 for economic growth in 12 regencies/cities of Riau Province, which means that if each increase in government revenue through balancing funds is 1 percent, it will lead to an increase in economic growth in 12 regencies/cities of the Province. Riau amounted to 0.641491 percent. So it can be concluded that balancing funds have a positive and significant relationship to economic growth in 12 districts/cities of Riau Province, which can be seen from the significant value of 0.0224, which is smaller than an alpha of 5%.

4. Capital Expenditures

From the model equation, it is known that the capital expenditure variable has an elasticity value of -0.177063 for economic growth in 12 regencies/cities of Riau Province, which means that if every increase in government expenditure through capital expenditure by 1 percent it will cause a decrease in economic growth in 12 regencies/cities Riau Province by 0.177063 percent. So it can be concluded that capital expenditure has a negative and insignificant relationship to economic growth in 12 regencies/cities of Riau Province, which can be seen from the significant value of 0.3433 which is greater than an alpha of 5%.

5. Labor

From the model equation, it is known that the labor variable has an elasticity value of 0.566435 for economic growth in 12 regencies/cities of Riau Province, which means that if every increase in the use of labor by 1 percent it will cause an increase in economic growth in 12 regencies/cities of Riau Province by 0.566435 percent. So it can be concluded that the workforce has a positive and significant relationship to economic growth in 12 regencies/cities of Riau Province, which can be seen from the significant value of 0.0008, which is less than an alpha of 5%.

Interpretation of Results

1. The Effect of Regional Original Income on Economic Growth in Riau Province.

The regional original income coefficient shows a positive effect and is not statistically

significant at the 5% alpha significance level. This means that if there is an increase in Regional Original Income it will increase economic growth in the Regency/city of Riau Province.

The results of this study are in line with research conducted by Meilita Lukitasari Anwar et al. (2016) which states that Regional Original Income has a positive and insignificant effect on economic growth and research conducted by Abdul Mafahir dan Aris Soelistiyo (2017) which states that Regional Original Income has a negative and insignificant effect on GRDP. The Regional Original Income variable is not significant because the Regional Original Income is obtained from the regional tax sector separated from regional levies which will have an impact on regional output which refers to the GRDP generated by income sectors in the Regency/City that is not optimal.

2. The Effect of Balancing Funds on Economic Growth in Riau Province.

The coefficient of balancing funds shows a positive effect and is statistically significant at the 5% alpha significance level. This means that if there is an increase in government revenue through balancing funds it will lead to an increase in economic growth in Riau Province. . The results of this study are in accordance with research conducted by Wayan Ratna Dewi (2017) and Putu Candra Gunantara (2014).

3. Effect of Capital Expenditures on Economic Growth in Riau Province.

The capital expenditure coefficient shows a negative effect and is not statistically significant at the 5% alpha significance level. This means that if there is an increase in government expenditure through capital expenditure it will cause a decrease in economic growth in Riau Province. The results of this study are in accordance with research conducted by Agung Priambodo (2015), Adearman Purba (2006) and Risuhendi (2012) which states that capital expenditure has a negative and insignificant effect on economic growth.

4. The Influence of Manpower on Economic Growth in Riau Province

The labor coefficient shows a positive effect and is statistically significant at the 5% alpha significance level. This means that if there is an increase in the use of labor, it will lead to an increase in economic growth in Riau Province. The results of this study are consistent with research conducted by Agung Priambodo (2015), Adearman Purba (2006) and Sasana (2009) which state that the workforce has a positive and significant effect on economic growth.

CONCLUSION

Based on the analysis and discussion that has been carried out regarding the effect of regional original income, balancing funds, capital expenditure and labor on economic growth in the Regency/City of Riau Province in 2017 – 2021 it can be concluded that Regional Original Income variable has a positive and insignificant effect on economic growth in the Regency/City of Riau Province. The Balancing Fund variable has a positive and significant effect on economic growth in the Regency/City of Riau Province. The Capital Expenditures variable has a negative and insignificant effect on economic growth in the Regency/City of Riau Province. The Manpower variable has a positive and significant effect on economic growth in the Regency/City of Riau Province. Together - the same Regional Original Income, Balancing Funds, Capital Expenditures and Labor affect economic growth in the Regency/City of Riau Province.

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