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The Factors That Influencing on GRDP Increase In Jakarta

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ABSTRACT

This study intended to prove whether there is an influencing relationship between the independent variables (inflation) and (PMDN) on the dependent variable Y (Gross Regional Domestic Product) in DKI Jakarta Province. This research method uses panel data regression analysis by combining two data from time series with cross section. From the existing panel data, obtained from cross-sectional data that was tested repeatedly on the same unit object at different times. From the test results for individual correlations, the inflation variable correlation is obtainedX_1X_2there is no significant effect partially/individually Inflation on Gross Regional Domestic Product (GRDP). andVariablePMDN has a significant effect partially/individually PMDN on Gross Regional Domestic Product (GRDP). from the F test jointly between all independent variables on the dependent variable.(Inflation and PMDN) together have a significant effect on the dependent variable (Gross Regional Domestic Product).

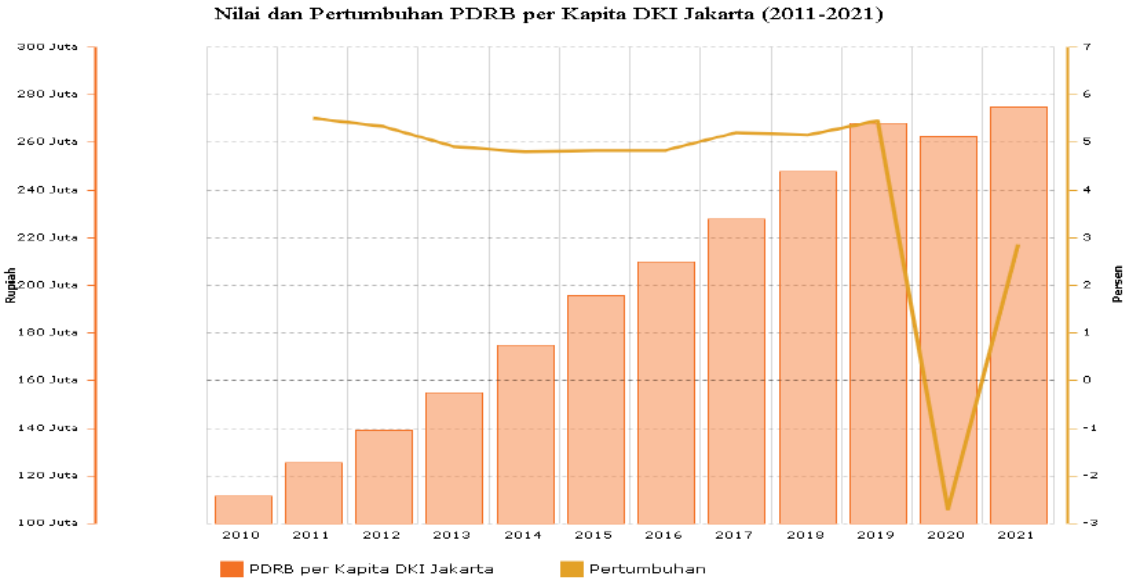
INTRODUCTION

Good economic growth is the hope of all people to be able to live more prosperous and affluent, but economic growth must be supported by several driving factors such as stable inflation and high investment, as well as economic growth in DKI Jakarta province where through GRDP economic growth is efforts to increase production capacity to achieve additional output, which is measured using the Gross Regional Domestic Product in a region .

Domestic product is all goods and services formed from economic activities operating in the domestic area, regardless of the factors of production originating from or owned by residents of a particular area, are domestic products of the area concerned. The income that arises from the occurrence of these production activities is domestic income (Herman, 2021; Iskamto, 2016; Iskamto et al., 2022). This illustrates that some of the factors of production used in production activities in an area may come from other regions or from abroad, and vice versa, factors of production owned by residents of the area participate in the production process in other regions or abroad. This causes the value of domestic products that arise in an area is not the same as the income received by residents of that area (Anjani et al., 2022; Musa et al., 2022).

With the flow of income flowing between these regions (including from abroad) which are generally in the form of wages/salaries, interest, dividends and profits, differences arise between domestic products and regional products. The picture of the value and growth of GRDP per capita DKI Jakarta is as follows

Figure 1.1



Source

Based on the figure above, it can be measured according to the amount of PDRB per capita at constant prices (ADHK) in 2010, the income of residents in DKI Jakarta grew by 2.86% to IDR 174.96 million per year. This growth was higher compared to the previous year which experienced a contraction of 2.7%. This illustrates that the high GRDP of DKI Jakarta is the result of positive supporting factors, in this case economic variables that support GRDP growth in DKI Jakarta Province.

Gross Regional Domestic Product (GRDP) is the gross added value of all goods and services created or produced in the domestic territory (region) of a country that occurs from various economic activities in a certain period without regard to the factors of production owned by the region. The investment made by the community is not only to create profits and earn income, but is driven by an increase in income which will have the effect of increasing public consumption and economic growth which will encourage an increase in people's income. If there is an increase in income in society, it will directly cause an increase in consumption.

This increase in public consumption spending can certainly encourage companies to increase their production capacity. Investment is needed in development, especially economic development. Good economic growth, stable political conditions and a healthy business climate will attract investors to invest in a country. The results of Abbas's (2011) research on investment in SAARC (South Asean Association Regional Cooperation) countries show a positive impact on economic development, but Malik and Kurnia's research (2017) in Indonesia and Jilenga in Tanzania has a negative impact on economic growth.

To increase production and expansion required additional capital goods and new investment. Because this increase in investment occurs as a result of an increase in the effective demand of society. The increase in investment is caused by an increase in consumption, but demand growth is not matched by supply, so that there is a disruption to price stability which has an impact on inflation because low inflation can support an increase in economic productivity, and high inflation growth can affect public

consumption so that it will have an impact on slowing down economic growth. According to Barro (2017) inflation can increase the prices of goods in general and continuously. Meanwhile, Brown (2006) said that it cannot be said to be inflation if the increase in the price of goods is only one or two goods, unless the price increase results in an increase in the price of other goods, because inflation can be interpreted as an increase in the price of goods and services in general continuously over a period of time. certain.

According to the Bureau of Labor Statistics (US Bureau of Labor Statistics) inflation is caused by economic instability and sales levels. A continuous decline in the value of a currency can cause inflation. An increase in the prices of goods or inflation results in a decrease in people's ability so that public consumption decreases which in turn causes a decline in economic growth. This study will discuss the factors that will affect the increase in GRDP in DKI Jakarta Province with variable X1 Inflation and variable X2 Domestic investment (PMDN).

LITERATURE REVIEWS

Gross Regional Domestic Product

BPS is of the opinion that the Gross Regional Domestic Product (GRDP) is the total gross added value generated by business units in a domestic area. And is the sum of the total value of final goods and services produced by all economic activities in a region. GRDP can be used as one of the important indicators in measuring economic growth in a certain area in a certain period (a year) obtained from all economic activities in a country or a region

To calculate GRDP figures, there are three approaches used as benchmarks, namely the product approach, the income approach and the expenditure approach

1. Production Approach, GRDP is the total added value of goods and services produced by various production units in the territory of a region within a certain period of time (usually one year).
2. Income Approach, GRDP is the amount of remuneration received by production factors that participate in the production process in an area within a certain period of time (usually one year).
3. Expenditure Approach, GRDP are all components of final demand consisting of household consumption expenditure and non-profit private institutions, government consumption, formation of gross domestic fixed capital, changes in stock and net exports, (net exports are exports minus imports)

In this case the Gross Regional Domestic Product is defined as the total output generated from all economic sectors in a region" and in the macro concept it is described that the greater the GRDP obtained, the greater the regional revenue potential. With an increase in GRDP, it will encourage an increase in Regional Original Income (PAD). According to Todaro (2002), GRDP is the total value of all final output produced by an economy at the regional level (both those carried out by local residents and residents from other regions who live in the area).

Domestic Investment (PMDN)

Investments are investments made in various fields of business and services that are open for investment by investors, both foreign (foreign) and domestic investors, and the aim is to make a profit. Salim HS (2018)

In the UUD Number 25 of 2007 paragraph 2 states Domestic investment is an investment activity to conduct business in the territory of the Republic of Indonesia which is carried out by domestic investors using domestic capital. benefits of domestic investment Being able to save foreign exchange, Reducing dependence on foreign products, Encouraging progress of domestic industry

through forward linkages and backward linkages, and contribute to efforts to absorb labor (Ana R 2009)

Private investment can be influenced by age, education, marital status, personal savings, inflation rate, public investment, the existence of investment incentives, land and materials are things that greatly determine the growth rate of private investment in the city of Jimma Ethiopia. Because the investment performance or decision-making process of private investment is influenced by their age, level of education, and the presence of a number of youths or adults investing in their area. Waktole and Bogale (2018, p. 475)

GRDP growth of a region is influenced by the presence of capital sources, both from within and outside the country. if domestic investment increases it will encourage an increase in GRDP Mahris et al. (2019), Alice et al (2021) in their research stated that there was a positive influence between domestic investment and quite significant GRDP growth

Private investment has an important role to play in preventing inflation, creating jobs, expanding growth and reducing poverty. Because the existence of private investment growth is very important for the development of a country and this can contribute directly to domestic economic growth and can strengthen domestic foreign exchange. And vice versa, if private investment growth is low, then the productive capacity of the economy will decrease and this will have an impact on lower growth rates and job creation. (Mustofa 2019 h 44). Therefore, investment through domestic investment will be able to encourage economic growth in the country and increase GDP/GDP.

Inflation

The Central Bureau of Statistics (BPS. 2018) states that inflation is a tendency for prices of goods and services to rise, in general, which takes place continuously. If the price of goods and services in the country increases, inflation will increase. And an increase in the price of goods and services can cause a decrease in the value of money. Thus, inflation can also be interpreted as a decrease in the value of money against the value of goods and services in general. To measure the inflation rate of a region or country is the Consumer Price Index (CPI).

By calculating the average price change of a package of goods and services consumed by households in a certain period of time. So changes in CPI from time to time can describe the level of increase (inflation) or rate of decrease (deflation) of goods and services. Case (2017) argues that inflation is related to market mechanisms caused by various factors, including: high public consumption, the ability to pay or purchasing power that is so large in the market that encourages consumption or even speculation, including due to jammed distribution of goods.

In Keynes's theory, inflation is formed because people's desire to live above the limits of their economic capabilities will have an impact on the demand for goods that will exceed the amount available on the market. This happens because people know what they want and put it in the form of an effective demand for goods. Meanwhile, inflation can occur when conditions of imbalance (disequilibrium) between aggregate demand and supply, where aggregate demand is greater than aggregate supply. In this case, prices describe the relationship between the flow of goods or services and the flow of money. If the flow of goods is greater than the flow of money, deflation will occur, conversely, if the flow of money is greater than the flow of goods, prices will rise and inflation will occur. Based on the background and theoretical basis, the hypothesis in this research is that it is suspected that there is an influence of the inflation variable, PMDN on GRDP in the DKI province.

METHOD

This study uses panel data regression analysis. That is combining two data from time series with cross section. That is, the existing panel data is obtained from cross-sectional data that has been tested repeatedly on the same unit object at different times. In order to obtain an overview of the behavior of some of these objects over several time periods (Tarigan, 2013). Meanwhile (Gujarati, 2012) argues that there are several advantages of using panel data, namely panel data provides clearer information, more variety and less collinearity between several variables so that the data is more efficient.

The variables in this study consist of inflation, domestic investment (PMDN) and GRDP. The population used in this study is all panel data on inflation, domestic investment, and GRDP in DKI Jakarta Province during the 2010-2019 period using a saturated sample technique (census method) in which all members of the population are sampled. Thus the sample used in this study is DKI Jakarta Province within 10 years. As for data analysis in this study using SPSS, to look for correlations and multiple linear regression.

Because this research uses secondary data, to meet data needs, the data collection method used in this study comes from data from the Central Bureau of Statistics, DPMPTSP DKI Jakarta.

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RESULTS AND DISCUSSION

To support this research requires data from the variables to be processed. The data from this research variable consists of inflation variables, domestic investment (PMDN) and gross regional domestic product (GRDP) from 2000 to 2019 as follows:

Table 1: Research Data (in millions of rupiah)

Province	Year	(Inflation) X1	PMDN (X2)	GRDP (Y)
JKT	2000	10.29	1,523,424	596,944
	2001	11.62	2,248,821	618,683
	2002	9.08	4,764,610	643,388
	2003	5.78	4,671,268	673,142
	2004	5.87	3,731,199	708,427
	2005	16.06	2,545,990	295,271
	2006	6.03	3,165,185	312,827
	2007	6.04	4,569,976	332,971
	2008	11.11	1,837,300	353,723
	2009	2.34	9,693,810	371,469
	2010	6.21	4,598,517	1,075,183
	2011	3.97	9,256,404	1,147,558
	2012	4.52	8,540,071	1,222,528
	2013	8	5,766,334	1,296,695
	2014	8.95	17,811,428	1,373,389
	2015	3.3	15,512,725	1,454,564
	2016	2.37	12,216,900	1,540,078
	2017	3.07	47,234,635	1,635,859
	2018	3.13	49,097,423	1,736,291
	2019	3.23	62,094,841	1,838,501

Source: BPS DKI Jakarta Province, data processed by researchers

In order to make it easier to process data, the above variables are Ln. The use of natural log (Ln) in this study is intended to reduce fluctuations in different data. If the value of the direct variables is used then the value of the variable will be very large. Using the natural log, the different values are

simplified, without changing the proportions of the original values. As for the variable data on inflation, domestic investment (PMDN) and gross regional domestic product (GDP) that have been put in, they are as follows:

Table 2.
Research Variable Data Loankan
(in million rupiah)

(Inflation) X1	PMDN (X2)	GRDP (Y)
2.33117255	14.2364708	13.29957889
2.45272775	14.6259165	13.33534759
2.20607419	15.3767263	13.37450371
1.75440368	15.3569411	13.4197116
1.76985463	15.1322401	13.47080176
2.77633171	14.7500302	12.5956473
1.79674701	14.9677222	12.65340467
1.79840401	15.3350184	12.71581143
2.4078456	14.4238077	12.7762705
0.85015093	16.0869981	12.82522204
1.8261609	15.3412444	13.88800144
1.37876609	16.0408262	13.95314676
1.50851199	15.9602799	14.0164314
2.07944154	15.5675471	14.07532928
2.19165353	16.6953508	14.13279197
1.19392247	16.5571712	14.19021676
0.86288996	16.3183308	14.24734362
1.12167756	17.670638	14.30767861
1.141033	17.7093171	14.36726179
1.17248214	17.9441735	14.42446112

Source: BPS DKI Jakarta Province, data processed by researchers

Requirements regression analysis is done through the classical assumption test, diwhich in the observation of this classic assumption includes the Normality Test, Multicollinearity Test, Heteroscedasticity Test and Autocorrelation Test. The normality test has the goal of testing the regression model whether it is normally distributed or not. The results of the data normality test obtained the Asymp value. Sig. (2-tailed) > fromα= 5% (0.05) for = 0.889, X2 = 0.734 and Y = 0.587 > from = 5% (0.05) it is stated that the data comes from a population that has a normal distribution.$X_1\alpha$

Table 3 : One-Sample Kolmogorov-Smirnov Test

	INFLATION	PMDN	GRDP
N	20	20	20

Normal Parameters, b	Means	1.7310	15.8048	13.6034
	std. Deviation	,56354	1.08496	,63466
Most Extreme Differences	absolute	,130	, 153	, 173
	Positive	,130	, 153	,140
	Negative	-,117	-,107	-,173
Kolmogorov-Smirnov Z		,580	,686	,774
asymp. Sig. (2-tailed)		,889	,734	,587

a. Test distribution is Normal.
b. Calculated from data.

The multicollinearity test has the intention of testing whether there is a correlation between the independent (independent) variables throughthe Variance Inflation Factor (VIF) values for the three independent variables are X1 = 2.178, X2 = 2.178 (smaller < than number 10) while the tolerance X1 = 0.459, X2 = 0.459 (not around number 1). Based on the data above, it can be concluded that this regression model does not experience multicollinearity disorders.

The heteroscedasticity test occurs due to a change in situation that is not described in the specifications of the regression model, for example changes in economic structure, politics and government policies which have an impact on changing the level of accuracy of the data. Examination of the symptoms of heteroscedasticity is by looking at the diagram pattern. The graph below is a residual scatter diagram, the decision on the scatter diagram below turns out to form a random pattern that spreads. So it can be explained that the regression does not experience heteroscedasticity. The results of the heteroscedasticity test are obtained with the beam diagram as shown below:

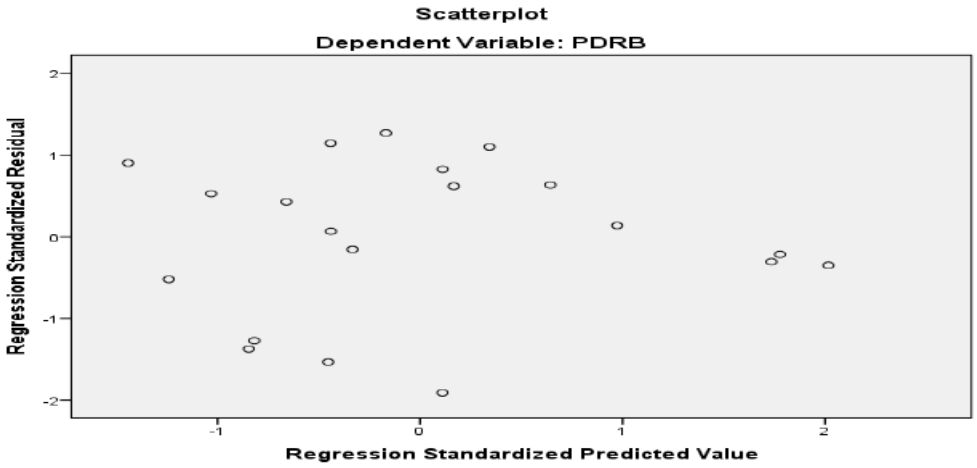

Figure 2: Scatter Plot Heteroscedasticity Test

Autocorrelation test results through the Durbin-Watson value (DW test), with the standard used is$\boldsymbol{d_U}$<d < 4 -$\boldsymbol{d_U}$ according to Imam Ghazali, (2011) ifin can value Durbin-watson count = 1.217, DW table onα0.05dL = 1.100 while = 1.537. DW count > dL (1.217 > 1.100), then there is no autocorrelation disorder. Or value$\boldsymbol{d_U d_U}$ the result is (4–1.100=2.900) > d (1.217) so there is no autocorrelation.

Table 4: Coefficientsa

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.	Collinearity Statistics	
		B	std. Error	Betas			tolerance	VIF
1	(Constant)	5,862	2,500		2,345	.031		
	INFLATION	,093	,261	,083	,356	,726	,459	2,178
	PMDN	,480	,136	,820	3,532	,003	,459	2,178

a. Dependent Variable: GRDP

Source: data processed by researchers

The results of the Individual Parameter Significance Test (t-Statistics Test) are as follows:Inflation Variable (X_1)Thereforet_{hitung}< (0.356 < 2.101) means that inflation does not have a significant effect partially/individually on the Gross Regional Domestic Product (GRDP).t_{tabel} This research is not in accordance with research conducted by AMM Mustafa (2019) where the relationship between inflation and investment is significant because high inflation rates affect investment interest in Sri Lanka which will slow down the process of economic growth and development in that country. Furthermore, from the value of Sig. 0.726 > 0.05 means that there is no significant effect.PMDN variable (X_2)Thereforet_{hitung}> meaning that there is a significant influence partially/individually PMDN on the Gross Regional Domestic Product (GRDP). Or it can be seen from the value of Sig. 0.003 <0.05 means that there is a significant effect.$t_{tabel}(3{,}532 > 2{,}101)$ The results of the Simultaneous Significance Test (Fstatistics) are proven in the ANOVA table below:

Table 5
ANOVAa

Model		Sum of Squares	df	MeanSquare	F	Sig.
1	Regression	4,434	2	2,217	11,710	,001b
	residual	3,219	17	,189		
	Total	7,653	19			

a. Dependent Variable: GRDP
b. Predictors: (Constant), PMDN, INFLATION

It can be seen at = 0.05 or 95% confidence level with degrees of freedom in the numerator = (k-1) = 3 – 1 = 2. The degree of denominator = (n – k) = 20 – 3 = 17, = 3.59. Because > (11.710 > 3.59). So in conclusion$\alpha F_{tabel} = 0{,}05 F_{hitung} F_{tabel}$ the independent variables (inflation and PMDN) together have a significant influence on the dependent variableGross Regional Domestic Product (GRDP). If the probability is less than the significance level (0.05) then the model is accepted. It is proved that the probability is 0.001 < (0.05), with the equation model:$\boldsymbol{Y = 5{,}862 + 0{,}093X_1 + 0{,}480X_2 + \varepsilon}$

Table 6.

Summary modelb					
Model	R	R Square	Adjusted R Square	std. Error of the Estimate	Durbin-Watson

1	, 761a	,579	,530	,43513	1.217

a. Predictors: (Constant), PMDN, INFLATION
b. Dependent Variable: GRDP

Multiple Correlation Coefficient TestingExplaining the magnitude of the correlation (R) at Adjusted R Square of 0.530 indicates a strong bond between the independent variable (Inflation), (PMDN) on the dependent variable YX_1X_2Gross Regional Domestic Product (GRDP)53.00% while 47.00% is caused by other variables that are not hypothesized in this study.

CONCLUSION

*Research*this is intended to prove whether there is an influencing relationship between the independent variables (Inflation), (PMDN) on the dependent variable Y (Gross Regional Domestic Product), then the conclusions obtained from the results of hypothesis testing are dX_1X_2From the test results for individual correlations, it was found that the Inflation Variable Correlation (X_1)Thereforet_{hitung}< (0.356 < 2.101) meaning that there is no partial/individual significant effect of inflation on the Gross Regional Domestic Product (GRDP). Or it can be seen from the value of Sig. 0.726 > 0.05 means that there is no significant effect.t_{tabel}VariableDomestic Investment (PMDN)(X_2)Thereforet_{hitung}> () then there is a significant influence partially/individually Domestic Investment (PMDN)$t_{tabel}3{,}532 > 2{,}101$ to the Gross Regional Domestic Product (GRDP). Or it can be seen from the Sig. 0.003 <0.05 means that there is a significant effect. From the partial results of the T test, each independent variable can be obtained(X_1) does not significantly affect the dependent variable while the variable(X_2) significantly influences this usually because there are many factors in determining the Gross Regional Domestic Product (GRDP) policy. So this cannot be used as a benchmark in looking at influence which can then be proven from the F test jointly between all the independent variables on the dependent variable.

Tests on the coefficient of determination (R2) and Adjusted R square The coefficient of determination (R^2) is 0.530 = 53.00%. This means that 53.00% of GRDP is determined/influenced by (inflation), (PMDN) and the remaining 47.00% are other factors that influence and are not hypothesized in this study, while testing the regression model obtained for the multiple linear regression equation of this study is$X_1X_2\boldsymbol{Y = 5{,}862 + 0{,}093X_1 + 0{,}480X_2 + \varepsilon}$.with kconstant (a) =5,862Inflation Coefficient(β1) = 0.093,PMDN coefficient (β2) =0.480.

For Simultaneous Significance Test resultsF_{hitung}= 11.710 and, because > that is (11.710 > 3.59) it can be concluded that the model used is appropriate. It can be seen that the probability is 0.001 <0.05. So it can be concluded $F_{tabel\ (\alpha=0{,}05)} = 3{,}59 F_{hitung}$ F_{tabel}means that the independent variables (inflation and PMDN) together have a significant effect on the dependent variable (Gross Regional Domestic Product).

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