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The Effect of Economic Growth, Investment on Local Indigenous Income in Jambi Province

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Abstract: This study analyzed the influence of Economic Development and Investment on Regional Indigenous Income in Jambi Province. The theories used in the study are the theory of economic growth, investment, and income of the Indigenous Regions. This research was conducted in Jambi Province in 2019, using time series data from 2000 to 2018. The analysis method in this study is multiple linear regression, while the analysis tool used is SPSS.20. this research before the analysis was conducted testing using classic assumption tests. This study shows that simultaneously economic growth, investment has a significant influence on the original income of the region. In contrast, in a way, economic growth, investment has a significant influence on the income of the Indigenous Region.

Keywords: economic growth, regional income, investment, Jambi province.

占碑省经济增长、投资对当地土著收入的影响

摘要：本研究分析了占碑省经济发展和投资对区域土著收入的影响。研究中使用的理论是土著地区的经济增长、投资和收入理论。本研究于 2019 年在占碑省进行，使用 2000 年至2018年的时间序列数据。本研究的分析方法是多元线性回归，而使用的分析工具是社会科学统计包20。本研究在分析之前是使用经典假设测试进行测试。本研究表明，在经济增长的同时，投资对该地区的原始收入有显着影响。相比之下，在某种程度上，经济增长、投资对土著地区的收入有显着影响。

关键词：经济增长，区域收入，投资，占碑省。

1. Introduction

Regional Indigenous Income is part of the regional revenue source as stipulated in Law No. 33 of 2004 [1] as one of the sources of income to implement regional autonomy. Therefore, regional Indigenous Income must be completely dominant and able to shoulder the necessary workload until the implementation of regional autonomy is not financed by subsidies or donations from third parties or regional loans.

Regional Native Income (PAD) is all regional receipts derived from the region's original economic resources [2].

Regional Indigenous Income is a very strong component of the independence of the District/City government to the autonomy of the current region. One of the components considered in determining the level of regional independence to the region's autonomy is the Sector of Regional Indigenous Income [3].

Local original income (PAD) is income sourced and collected by the local government. PAD sources consist of local taxes, regional levies, profits from local-owned enterprises (BUMD), and other legitimate local native income [4].

Law No. 33 (2004) Regional Indigenous Income (PAD) [1] is a regional income derived from local tax proceeds, regional levy proceeds, basil management of segregated regional wealth, and other legitimate local native income, which aims to provide flexibility to the region in digging up funding in the implementation of regional autonomy as a manifestation of the principle of decentralization.

2. The Foundation of Theory

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2.1. Economic Growth

Economic growth is often interpreted as one of the indicators to determine the success of economic development, and this condition is always sustainable between each other. Therefore, it is worth noting whether the whole community can enjoy high economic growth or economic progress in a country [5].

Todaro and Smith [6] have three main factors or components that influence economic growth: capital accumulation, population growth, and technological progress.

The basic economic theory is the pace of economic growth in a region determined by the increase in exports in the region [7].

Many local governments are seriously reviewing their regulatory systems to show that the cost of doing business in their area reflects their desire to achieve high economic growth [8].

Nuryadin [9] shows that variable foreign investment affects regional economic growth, while domestic investment does not affect regional economic growth.

Foreign investors, domestic investment, and capital expenditures significantly impact economic growth in 33 Indonesia Provinces [10].

2.2. Investment

Everything that is done to increase the ability to create and add value to the usability of life is an investment, so the investment is in physical form and non-physical, especially the improvement of the quality of human resources (HR) [11].

Investment activities allow society to increase economic activities continuously and employment opportunities, increase national income and increase public prosperity. This role stems from three important functions of investment activities [12].

Nopirin [13] defines investment as the investment of fixed goods in the company (business fixed investment), inventory, and residential.

By Mankiw [14], investment refers to spending on expanding new businesses and equipment, which causes capital to increase. While capital supply is an important determinant of economic output because capital inventories can change all the time, and that change could lead to economic growth.

Kuncoro [8] added that a large supply of physical capital resulting from a high investment ratio would lead to a high PDRB. High investment also tends to lead to high incomes.

Boediono [15] investment is an expense by the manufacturing sector to purchase goods and services to increase the stock used or for factory expansion. The investment will increase the amount (stock) of the capital. The region's success in increasing its attractiveness to investment depends on the ability of the region to formulate policies related to investment and the business world and improve the quality of service to the community. The ability of the region to determine factors that can be used as a measure of the competitiveness of the regional economy relative to other regions is also very important to increase its attractiveness and win a competition.

Concluding that direct investment has a very significant influence on economic growth; with increased investment, economic growth will also increase because investment is a component of economic growth [16].

PDRB is a variable that has a large influence on domestic investment. Although, in theory, it is said that if government spending increases, the investment also increases, but this happens if the state of the economy is in normal condition or ceteris paribus. Private investment and labor directly and insignificant affect the region's native income [17].

Investment and human resources significantly impact the region's native income and economic growth [18].

The relationship between investment and economic growth is not strong. Investment has no significant effect on the local native income. Economic growth significantly affects the local native income. Investment and economic growth has a significant effect on the local native income [19].

The influence of investment and human resources on local native income and economic growth significantly influences the region's native income [18].

2.3. Regional Native Income

To enlarge its role in development, the local government must be more independent in financing its domestic operations. Based on this, it can be seen that regional revenues cannot be separated from regional spending because they are interconnected and are a budget allocation that is structured and created to launch the wheels of local government [20].

Local native income is local income derived from the proceeds of local tax, the result of the distribution of the proceeds of segregated regional wealth management and others the local native income that is legitimate in digging up funding in the implementation of autodata as the embodiment of the principle of decentralization [21].

Riwu [22] speaks of a regional levy on the payment of harvesting or for obtaining employment services, businesses, or regional belonging for the public benefit, or because of services provided by the region, either Iangsung or not Iangsung.

According to Tjokroamidjojo [23] sources of Regional Indigenous Income include:

a) From income through taxes that are fully handed over to the local or that is not the central government's authority, there is still potential in the region.

b) Acceptance of regional services, such as levies, certain licensing rates, etc.

c) Regional revenues derived from the profits of regional companies, namely companies that get capital in part or all of the region's wealth.

Saragih [24] stated that any change in economic conditions would have a meaningful impact on the change in Regional Indigenous Income. Areas that have a good economy will have a high Regional Indigenous Income. Thus, it can be said that the better the economic condition of the region will support the improvement of Regional Indigenous Income.

Capital Expenditure influences the local native income. That is due to an increase in capital expenditure in the procurement of public facilities in prospering the community, thereby increasing the local native income through taxes and levies. Investment does not affect the region's native income [25].

To increase regional revenues derived from Regional Indigenous Income determined economic factors or economic potential that have prospects to be developed for each area [26].

3. Research Methods

Following the research objectives achieved, the data collected is secondary data, namely data obtained from related agencies that have to do with this research, a time-series data from 2000-2018 in Jambi Province [27].

To test the effect of economic growth and investment on Regional Indigenous Income in Jambi Province can be used with the following basic models.

To prove the truth of the hypothesis then, data analysis is required to know the effect of one free variable on non-free variables with the following formulations:

$$Y = a + b_1 x_1 + b_2 x_2 + e$$

3.1. Testing Classic Assumptions

The research uses multiple regression analysis tools. So the classic assumption test aims to determine if the influence of free variables (X) on variables (Y), then researchers will use regression analysis to obtain a regression model that can be accounted for by meeting assumptions. There are three tests of these traditional assumptions, namely:

3.1.1. Normality Test

Normality test aims to determine the data that has been collected normally distributed or taken from the normal population. The classic method of testing the normality of data is not so complicated. Based on the practical experience of some statisticians, the data is much more than 30 numbers (n>30), then it can be assumed to be distributed normally. It used to be said to be a large sample. Normality tests are used to find out whether residuals are well distributed or not. To test whether or not it is distributed properly, use the Jarque-Berra (J-B Test) test. If the result of the test normality value is p-value > α = 10%. Thus, it can be concluded that the test of normality is feasible or the model is distributed normally [28].

3.1.2. Multicolineity Test

The Multicolinerity Test is a linear relationship between independent variables in the regression. Therefore, to test whether or not multicollinearity exists in the model, the pilot uses a partial method between independent variables [29].

3.1.3. Heteroskedasticity Test

Heteroskedastisity testing aims to determine whether there is variance inequality in regression models from residual one observation to another. Suppose the variance from residual one observation to another remains. In that case, it is called homoskedasticity, and if different is called heteroskedasticity, a good regression model is that homoskedasticity or does not occur heteroskedasticity [30].

3.1.4. Autocorrelation Test

Autocorrelation test aims to determine whether or not the deviation of classical assumptions of autocorrelation is a correlation that occurs between residuals in observations in regression models [31].

3.2. Hypothesis Tester

Hypothesis is a statement on the nature of the population while the hypothesis test is a procedure for proving the correctness of the nature of the population based on sample data [32].

3.2.1. F –Test

Ho: b1 = b2 = 0

Ha: $b_1 \neq b_2 \neq 0$

3.2.2. t-Test

Ho: $b_1 = 0$

Ha: $b_1 \neq 0$

Ho: $b_2 = 0$

Ha: $b_2 \neq 0$

3.2.3. Determination Coefficient or R-Squared (R2)

That is to measure the level of accuracy or match by describing the ability of free variables to describe their bound variables. At the same time, values outside the determination coefficient (1-R2) are explained by other factors outside the model [33].

Table 1 Collinearity statistics

Model		Collinearity Statistics	
		Tolerance	VIF
1	(Constant)		
	LOG_X1	,931	1,074
	LOG_X2	,931	1,074

4. Research Results

4.1. Classic Assumption Test

4.1.1. Normality Test

Based on normality test results, can be seen from Fig. 1 below.

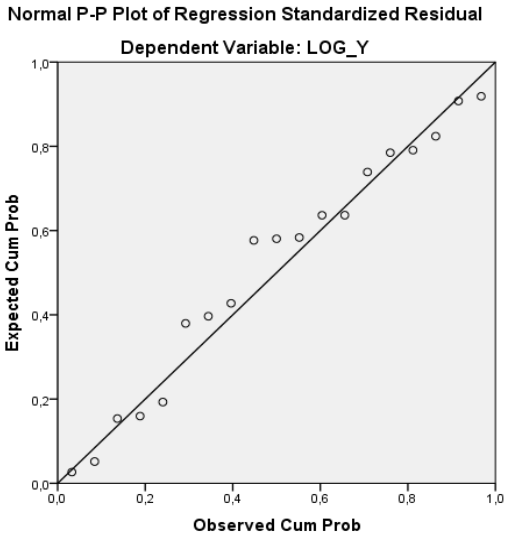

Fig. 1 Normal P-P plot of regression standardized residual

The normal probability chart above appears that the normal probability plot chart looks at the dots that draw the data. Therefore, it follows its diagonal line meets the assumption of normality.

4.1.2. Multicholinearity Test

In the table below can be seen the results of the Multicholineity Test

The tolerance value for the Economic Growth variable is 0.931>0.10, and the VIF value is 1,074<10, stated investment variable value does not occur multicollinearity.

4.1.3. Autocoleration Test

The table below shows the autocorrelation test results.

Table 2 Runs test (a. Median)

	Unstandardized Residual
Test Value[s]	,03840
Cases < Test Value	9
Cases >= Test Value	10
Total Cases	19
Number of Runs	4
Z	-2,829
Asymp. Sig. (2-tailed)	,005

Table above obtained runs test result, asymp sig (2tailed) value of 0.005 is smaller than 0.05 than inferred autocorrelation.

4.1.4. Test Heteroskedastisitas

The figure below can be seen with the results of the Heteroskedastisity Test.

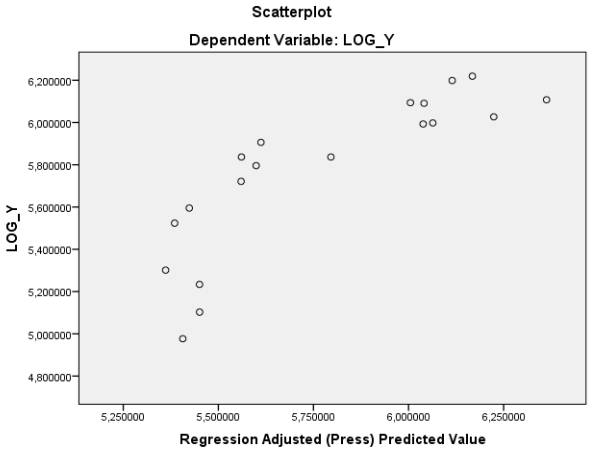

Fig. 2 Scatter plot

The image above shows that the Y-axis dots do not form a specific pattern and the data points spread. It can then be concluded that there was no heteroskedasticity in the regression model in this study [34].

Table 3 Coefficients (a. Dependent variable: LOG_Y)

Model		Unstandardized Coefficients		Standardized Coefficients			Collinearity Statistics	
		B	Std. Error	Beta	t	Sig.	Tolerance	VIF
1	(Constant)	-2,919	1,197		-2,439	,027		
	LOG_X1	1,261	,510	,301	2,470	,025	,931	1,074
	LOG_X2	1,062	,142	,912	7,486	,000	,931	1,074

4.2. Multiple Linear Regression Results

A constant value of -2,919 means that if an independent variable is Economic Growth (X1), Investment (X2) is zero (0), then the dependent variable of Regional Native Income (Y) will be of a fixed value of -2,919, The variable regression coefficient of Economic Growth (X1) is positive at 1,261 meaning that if economic growth increases by 1 (one) percent while other variables are considered constant, then variable Y, i.e., Regional Native Income will increase by 1,261. Investment variable regression coefficient (X2) is the positive value of 1,026, meaning that if the Investment increases by 1 (one) percent. In contrast, other variables are considered constant, then variable Y, i.e., Regional Native Income, will increase by 1,026 [35].

4.3. Hypothesis Test

4.3.1. F-Test (Simultaneous Test)

By comparing F-count and F-table with significant levels of α = 0.05. It can be noted that F-number of 28,162 by comparing Ftable α = 0.05 with degrees free of sample number N=18, variable number K=2 and denominator degree (N-K-1) = (18-2-1) = 15, obtained Ftabel by 3.68. F-table is larger than Ftung (28.162 > 3.68), then Ho is rejected, and Ha is accepted, meaning there is a significant influence between independent variable Economic Growth and Investment together on dependent variables of Regional Native Income. That means that simultaneously independent variables of Economic Growth and Investment affect the dependent variables of the Local Native Income [36].

Table 4 Test F ANOVA[a] (a. Dependent variable: LOG_Y; b. Predictors: (Constant), LOG_X2, LOG_X1)

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	2,008	2	1,004	28,162	,000[b]
	Residual	,570	16	,036		
	Total	2,578	18			

Table 5 Coefficients

Model		Unstandardized Coefficients		Standardized Coefficients		
		B	Std. Error	Beta	t	Sig.
1	(Constant)	-2,919	1,197		-2,439	,027
	LOG_X1	1,261	,510	,301	2,470	,025
	LOG_X2	1,062	,142	,912	7,486	,000

4.3.2. T-Test (Partial Test)

Based on the t (partial) test [37] results in the regression model, the comparison between t-count and t-table showed a t-count of 2,470 compared to 2,144, then 2,470 > 2,144. Or a significant variable level of Economic Growth (X1) of 0.025 < (.05) thus, Ho was rejected, and Ha accepted. Comparing t-count and t-table showed a t-count investment of 7,486 compared to t-table of 2,144 then 7,468 > 2,144. or a significant level of variable investment (X2) of 0.000 < (0.05); thus, Ho was rejected, and Ha accepted. From these results, it can be concluded that partially variable investment has significant value to the Local Indigenous Income in Jambi Province.

Table 6 Model Summary [b] (a. Predictors: (Constant), LOG_X2, LOG_X1; b. Dependent variable: LOG_Y)

Model	R	R Square	Adjusted R Square	Std. An error of the Estimate	Durbin-Watson
1	,882[a]	,779	,751	,188803957	,321

4.3.3. Determination Coefficient

Based on the results of the determination coefficient test [38] in the table above, it shows that the value of R Square is 0.779, which means that the amount of independent variable contributions, namely Economic Growth (X1) and Investment (X2), affects the variable Regional Native Income (Y) by (0.779 x 100 =77.9%), while the rest (100% - 77.9% = 22.1 %) other variables outside of this study.

5. Conclusion

From the results of the research to analyze the economic development and investment of the Original Income of Jambi Province in 2000-2018 [39], it can be concluded as follows: Economic growth, investment simultaneously has a significant effect on the Indigenous Income of the Region in Jambi Province which affects 77.9% on the Local Native Income. Therefore, economic growth and investment partially affect the Regional Indigenous Income in Jambi Province; economic growth has a significant effect on the Local Indigenous Income, which significantly affects the Local Indigenous Income [40], [41].

An increase in the development of Regional Indigenous Income requires more efforts from the government in improving facilities and infrastructure [42], [43], as well as creating opportunities and strategies to attract investors to invest in Jambi Province, thus later creating conditions conducive to Jambi Province which will in the future increase conducive to Foreign Direct Investment and Domestic Investment [44], [45], [46]. Furthermore, the government is expected to maintain security and the situation in Jambi Province, as this is one of the supporting factors in attracting local and foreign investors to invest in Jambi Province so that the amount of foreign investment and domestic investment can continue to increase from year to year [47].

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