Measuring the Economic Growth and Community Welfare Through Analysis of Regional Revenue and Financial Performance

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Abstract

The role of regional revenue in regional finance is one of the important benchmarks in the implementation of regional autonomy. This study aims to examine and give the empirical evidence of the direct and indirect effects of regional revenue and financial performance on economic growth and public welfare. The analytical method using the panel data analysis with fixed method to test the regression model. The finding reveal that regional revenue and economic performance on economic growth significant to the level of community welfare in the Regency/City of South Sumatra Province. The results of this study also prove that regional retribution is not significant to the welfare of the community. This study provides evidence that regional user fees are still unable to meet the budget targets so that regional user fees have a value that has not been able to improve welfare in the districts/ cities of South Sumatra province.

I. INTRODUCTION

Economic growth and poverty are important indicators to measure the success of a country's development. Each country will optimally achieve economic growth and reduce poverty. Economic growth in developing countries such as Indonesia was accompanied by the emergence of the problem of increasing numbers of people living below the poverty line. For Indonesia, poverty has long been a national problem, which until now has not shown any signs of ending. based on the results of the National Socio-Economic Survey. One of the provinces in Indonesia that is of concern to the central government is South Sumatra. In the last 2 years, there has been an increase in the number of poverty in the previous years, seen in the poverty severity index. Following are the data of poverty in the province of South Sumatra in the period March 2012-March 2018 which has increased in several years.
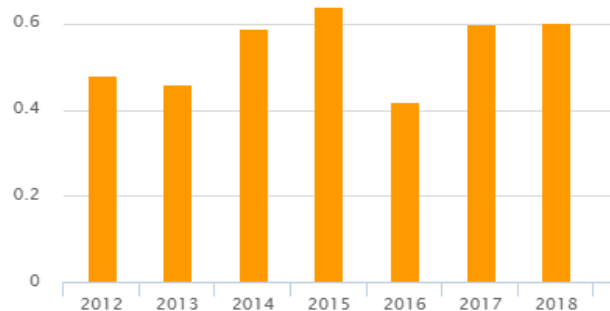

Figure 1. Poverty Severity Index of Sumatra Province South March 2012-March 2018

Figure 1 above shows the poverty severity index data of South Sumatra Province. The data shows that from 2012 to 2015 the poverty severity index of the South Sumatra province has continued to increase. In 2016 it has decreased, but has increased again in 2 consecutive years until 2018. Seeing this condition, the local government needs to make strategic steps and special attention to the poverty rate in the community. The development of economic growth in each region affects the country's economic growth. So that slowing economic growth accompanied by increasing poverty rates is one of the problems that needs to be resolved by the government. One of the districts in South Sumatra province that is of concern to the government with regard to regional economic growth and poverty rates is East Ogan Komering Ulu (OKU) district. This regency has an area of 3,370 km2 with

the capital of the Regency located in Martapura which is inhabited by a population of multi-ethnic diversity. At the beginning of the East Ogan Komering Ulu Regency consisted of 10 Districts, 199 Villages and 3 Kelurahans and currently East OKU already has 20 districts, 305 villages, 7 villages and 20 preparation villages. Historically the division of Ogan Komering Ulu Regency into East Ogan Komering Ulu Regency, South Ogan Komering Ulu and Ogan Komering Ulu Regency is a repetition of the form of territorial division. During the last five years (2013-2017) the economic structure of East OKU was dominated by 5 (five categories of business fields including: Agriculture, Forestry, and Fisheries; Construction: Wholesale and retail trade, processing industry, car and motorcycle repair and government administration. the largest in the formation of East OKU regional revenuewas generated by the fields of Agriculture, Forestry and Fisheries.

The increase in the number of poor people in East OKU Regency is also shown through poverty line data. Based on data from the Central Statistics Agency of South Sumatera Province and BPS of East OKU District, it has increased from 2011 to 2018. The data shows the number of poverty lines and the percentage of poor people in East OKU district having a tendency to increase every year. The poverty line in East OKU Regency in 2018 reached the highest number in the period of 2014 to 2018, namely Rp.312.340. The number increased significantly from the previous year which only ranged in the two hundred thousand figure. Not only is the poverty line in East OKU District experiencing a significant increase in 2018, the poverty line from sixteen other districts / cities in South Sumatera Province has also experienced the same thing. The percentage increase in the poverty line in all districts in South Sumatra Province is above 6% compared to the previous year's poverty line. This condition is different from the percentage increase in the overall poverty line in 17 districts/ cities in South Sumatera Province in 2017 which was less than 6 percent. The following is the poverty line data in (IDR/ Capital/ Month) East OKU district:

Table 1. Poverty Line (Rupiah/ Capital/ Month) of East OKU Regency

Year	Poverty Line (Rupiah / Capital / Month)	%
2011	209.022	-
2012	228.467	9,30
2013	227.516	-0.41
2014	232.037	1,98
2015	241.731	4,17
2016	274.608	13.60
2017	285.970	4,13
2018	312.340	9,22

Source: BPS East OKU & National Socio-Economic Survey 2018

Based on table 1 above, it shows that there is a tendency for an increase in the poverty line from 2011 to March 2018. Although in 2013 it experienced a slight decline, the trend has increased every year. The highest increase in the poverty line is in 2016 which reached an increase of 13.6% from the previous year 2015. This figure shows that the East OKU district tends to experience an increase in the poverty rate each year. This shows that the need for local governments to be serious in determining the steps in taking policies to increase economic growth and reduce the poverty line. The number of poor people in East OKU District showed fluctuating changes during the 2014-2018 period. From 2014 to 2017, the number of poor people in East OKU Regency tends to increase every year, then decreased in 2018. This phenomenon is largely due to the improving economy of East OKU Regency along with the increasing quality of Human Resources (HR) of OKU Regency East is opening up more and more variety of jobs in East OKU Regency. This is reflected by the increasing number of Human Development Index (HDI) and the level of labor participation in East OKU Regency. This condition can be achieved, one of which is because the policies issued by the Government of East OKU Regency are increasingly oriented towards poverty alleviation through direct or indirect assistance intended for community empowerment with funding sources from central and regional governments. The average expenditure gap of each poor population against the poverty line is measured using the poverty depth index. Even though this index of East OKU Regency increased during the 2016-2017 period, the index dropped again in 2018. In 2016 the value of East OKU Regency index was 1.65 then increased to 1.90 in 2017 and again dropped to 1, 60 in 2018. The expectation of every local government is to be able to suppress the index number so that it gets smaller so that it is easier to alleviate the poor population by getting closer to the poor population with the poverty line. Regency of East OKU that its hard work in poverty alleviation has begun to be seen. Thus, the Government of East OKU Regency will be more motivated to be more synergized with many parties, structured and planned in carrying out poverty alleviation programs so that the program is expected to be more effective and on target. The following is a comparison table of poverty line poverty depth index and poverty severity

index in OKU Timur Regency, South Sumatra. Desmawati et al. (2015) explain that economic growth also has an impact on increasing Local Revenue (LOCALLY-GENERATED REVENUE) where regional revenueis ideally a major source of local government costs to carry out regional development. Regions with positive economic growth have the possibility of increasing locally-generated revenue. Several studies have shown that economic performance, namely the degree of financial decentralization and economic independence, indirectly has a positive effect on economic growth. So that research examines several factors that influence economic growth. This research study analyzes the increase or decrease in Regional revenue in East OKU district which will eventually be analyzed for the effect of economic growth.

II. RELATED WORKS/LITERATURE REVIEW (OPTIONAL)

Regional revenueto Economic Growth and Community Welfare

In an effort to increase regional independence, they are also demanded to optimize their revenue potential. One of the factors that can encourage the increasing financial capacity of the region is economic growth. Saragih (2008) argues that the increase in regional revenue is an excess of economic growth. Bappenas (2004) also states that regional revenue growth should be sensitive to economic growth. Arsa and Setiawina (2015) prove that economic growth has a significant effect on locally-generated revenue. This means that economic growth is effective in increasing the growth of regional revenue or economic growth has spread in the economic sector which is a source of revenue Desmawati et al. (2015) explain that economic growth also has an impact on increasing Local-generated Revenue where is ideally a major source of local government costs to carry out regional development. Regions with positive economic growth have the possibility of increasing locally-generated revenue. This should make local governments concentrate more on empowering local economic forces to create economic growth rather than just issuing legislation related to taxes or levies. Financial performance is a performance measure that uses regional revenue financial indicators.

Basri et. al (2013) states that quality economic growth will always be a source to increase locally-generated revenue, therefore it is necessary to continue to accelerate the quality of economic growth that is beneficial for increasing. Creating equitable economic growth, especially in the economic sectors that are closely related to locally-generated revenue. And economic performance of the three indicators the degree of financial decentralization and economic independence indirectly has a positive effect on economic growth in financial dependence, indirectly has a negative effect on regional revenue (Sularso & Restianto, 2011).

Regional Financial Performance of Community Welfare through Economic Growth

According to Halim (2008) financial analysis is an attempt to identify financial characteristics based on available financial statements. In government organizations to measure financial performance there are several performance measures, namely the degree of decentralization, financial dependence, regional financial independence ratios, effectiveness ratios, efficiency ratios, harmony ratios, debt service coverage ratios, and growth. To analyze financial performance and its influence on the allocation of capital expenditure and economic growth, the analysis on financial performance is focused on the degree of decentralization, financial dependency, and financial independence. HDI is one indicator of the level of community welfare in an area that illustrates the combination of health level, education level and decent standard of living (with a measure of inequality between regions). In this study HDI is used as a reference to determine the level of welfare in the form of a region's welfare ranking. (Suciati et. Al, 2013). In Setyowati's study (2012) it was stated that HDI is influenced by DAU, DAK and PAD through Capital Expenditures, and HDI is influenced by capital expenditure while economic growth has no impact on HDI through Capital Expenditures.

The results of Sularso and Restianto's (2011), Arsa and Setiawina's (2015), Irviani, et al (2017) research prove that there is an indirect influence between regional revenue and financial performance through economic growth. Likewise, an increase in income will increase the range of choices and abilities enjoyed by households and governments, and economic growth will increase human development. One of the objectives of the implementation of decentralization is to improve public services. The consequences of decentralization are based on the starting point of decentralization in Indonesia, namely the Second Level Region, with the consideration that the district government understands more and is more familiar with the needs and potential of the region. Based on theoretical studies and the results of previous studies, the hypotheses developed in this study are:

H1: Regional revenue and Financial Performance have a positive effect on Economic Growth
H2: Regional revenue and Financial Performance have a positive effect on Community Welfare

H3: Regional revenue and Financial Performance have a positive effect on Community Welfare through economic growth.

III. METHODS

Data and Data Sources

The secondary data was obtained from official documents from BPS South Sumatra Province in 2011-2018 (8 years) obtained from relevant agencies (BPS):

1. GRDP data based on constant prices of Regencies / Cities in South Sumatra Province
2. Realization Data of Regional Original Revenue (PAD) Regency / City of South Sumatra Province
3. Data on Realization of Regency/ City Regional Tax of South Sumatra Province
4. Data on Realization of Regency/ City Levies in South Sumatra Province
5. Data Realization of Regency/ City Balancing Fund South Sumatra Province
6. Realization of Regency/ City of South Sumatra Province Special Allocation Funds (DAK) Realization Data
7. Data on Realization of General Allocation Funds for Regencies / Cities in South Sumatra Province

Table 2. Regencies/ City of South Sumatera Province

No	Regencies/ City
1	Ogan Komering Ulu
2	Ogan Komering Ilir
3	Muara Enim
4	Lahat
5	Musi Rawas
6	Musi Banyuasin
7	Banyuasin
8	OKU Timur
9	OKU Ilir
10	OKU Selatan
11	Empat Lawang
12	PALI
13	Mura Utara
14	Palembang
15	Prabumulih
16	Pagar Alam
17	Lubuk Linggau

Variables and Definition

1. Independent Variable

Table 3. Variables Independent and Dependent

REGIONAL REVENEU	
X1= Regional Original Revenue (PAD)	According to Law No. 33 of 2004 the Regional Original Revenue is the income that is obtained by the region which is collected based on regional regulations in accordance with statutory regulations.
X2 = Local Tax	According to Law No. 28 of 2009, Local Taxes, hereinafter referred to as Taxes, are mandatory contributions to Regions that are indebted to individuals or entities that are coercive based on the Law, with no direct compensation and are used for the purposes of the Region for the greatest prosperity. people.
X3 = Regional Retribution	According to Law No. 28/2009 in total, there are 30 types of user fees that can be collected by regions which are grouped into 3 groups, namely public service fees, business service fees, and certain licensing fees. a. Public service levies, b. Business service levies, c. Certain Licensing Retribution
X4 = Balancing Fund	Balancing Funds are funds sourced from the APBN which are allocated to regions to fund regional needs in the context of

	implementing decentralization.
X5=Revenue Sharing Funds (DBH)	Revenue Sharing Funds (DBH) are funds sourced from APBN revenues that are allocated to regions by taking into account the potential of producing regions based on certain percentage figures to fund regional needs in the context of implementing decentralization.
X6=Special Allocation Fund (DAK)	Based on the Minister of Home Affairs Regulation No.30 of 2007 the use of balancing funds, especially special allocation funds (DAK), is allocated to certain regions to mark the physical needs, facilities and basic infrastructure that are the regional affairs, among others, education, health and other programs and activities. in accordance with the technical instructions established by the relevant technical minister in accordance with the laws and regulations.

FINANCIAL PERFORMANCE	
X8= Degree of Decentralization	means funds sourced from APBN revenues allocated to provinces and districts / cities that aim to equalize financial capacity between regions through the application of formulas that take into account employee expenditure needs, fiscal needs and regional potential.
X9 = Financial Dependency	The degree of decentralization is calculated by the PAD formula divided by total regional income multiplied by 100% (BPKP, 2012).
X10=Financial Independence	Financial dependency is calculated by the formula Transfer Income divided by total regional income multiplied by 100% (BPKP, 2012).

2. Dependent Variable
    Y1 = Economic Growth in this study is GDP (Gross Regional Revenue) at constant prices.
    Y2 = Community Welfare in this study using the Human Development Index (HDI) or Human Development Index (HDI) as an indicator of community welfare.

Data Analysis Methods
1. Data Analysis Techniques
Data analysis uses panel data regression model estimation methods. Panel data or pooled data is a combination of time series data and cross sections. By accommodating information both related to cross section variables and timeseries, panel data can substantially reduce the problem of comitted-variables, a model that ignores relevant variables (Wibisono, 2005). To overcome the intercorrelation between independent variables which can ultimately lead to inaccurate regression estimation, panel data methods are more appropriate to use (Griffiths, 2001). South Sumatra Province, shows that the normality test uses the Kolmogorove-Smirnov Test. The significance value is 0.314 or p value = 0.314> 0.05. This result means that Ho is received or the data is normally distributed. This result also means that the regression model can be used for further testing.

IV. RESULTS

Hypothesis Testing Results
Table 4. Testing the Effect of Regional Revenue and Financial Performance Economic Growth
ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
	Regression	4.652	10	4.4556	11.563	.000[b]
1	Residual	1.221	34	3.7956		
	Total	5.873	44			

a. Dependent Variable: PDRB
b. Predictors: (Constant), KEMK, DD, DBH, DAU, DP, DAK, RTBD, KK, PAD, PJKD

The test on the relationship effect on of all independent variables basically show the model have an influence together on the dependent variable. Regression results of the influence of regional income and financial performance on economic growth measured using GRDP in the District / City of South Sumatra Province in 2011-2018 using a 95 percent confidence level ($\alpha = 0.05$), obtained p value 0,000, with F stat = 11.563. From the regression results it can be concluded that the regional income variable and financial performance together significantly influence the Economic Growth.

Equation: PDRB= α + β_1PAD1+ β_2PJKD2+ β_3RTBD + β_4DP + β_5 DBH + β_6DAK+ β_7DAU+ β_8 DD+β_9KK+ β_{10}KMEK +e

Table 5. Statistical test results t Regional Revenue and Financial Performance on Economic Growth (GRDP)

Variable Indeendent	Beta	t- value	Sig (p-value)
Constant	0.317	10.251	**0.000***
PAD	0.284	2.464	**0.000***
PJKD	0.244	1.785	**0.000***
RTBD	0.087	3.183	**0.001****
DP	0.180	2.481	**0.002****
DBH	0.163	1.782	**0.004****
DAK	0.242	2.561	**0.000***
DAU	0.042	2.234	**0.000***
DD	0.153	1.733	**0.002****
KK	0.272	1.547	**0.004****
KMEK	0.322	1.862	**0.002****
N	136		

a. ****Significance at 0.01 level, **, at 0,5 level, *, at 0.1 level*
b. *Dependent Variable: PDRB*

Based on the probability value of each variable and the significance value of p value smaller than alpha 0.05, it can be stated that all variables in regional income and economic performance significantly influence the level of economic growth in the Regency / City of South Sumatra Province. In other words, economic income and financial performance are effective in increasing economic growth. This also means that economic growth is largely supported by sectors which are also major contributors to PAD such as trade, agriculture, tourism such as hotels and restaurants. Economic sectors which can directly increase PAD revenues such as industry and trade sectors are mainly related to tax revenue and regional distribution.

Table 6. Simultaneous Significance Test Results (Test F)

ANOVA[a]

	Model	Sum of Squares	df	Mean Square	F	Sig.
	Regression	476.643	10	43.624	13.227	**.000[b]**
1	Residual	346.376	34	10.158		
	Total	823.020	44			

a. *Dependent Variable: IPM*
b. *Predictors: (Constant), KEMK, DD, DBH, DAU, DP, DAK, RTBD, KK, PAD, PJKD*

Testing the effect of regional income and financial performance on community welfare as measured using HDI in the Districts / Cities of South Sumatra Province in 2011-2018 using a 95 percent confidence level (obtained p value 0.001, or smaller than alpha ($\alpha = 0.05$), F stat = 13.227. From the regression results it can be concluded that the regional income variable and financial performance together have a significant effect on Public Welfare.

Equation: IPM= α + β_1PAD1+ β_2PJKD2+ β_3RTBD + β_4DP + β_5 DBH + β_6DAK+ β_7DAU+ β_8 DD+β_9KK+ β_{10}KMEK +e

Table 7. Statistical test results t Regional Revenue and Financial Performance on Public Welfare (HDI)

Variabel Indeenden	Beta	t- value	Sig (p-value)
Constant	0.326	6.952	0.000***
PAD	0.274	4.329	0.000***
PJKD	0.241	2.445	0.001**
RTBD	0.475	0.889	0.022
DP	0.333	1.257	0.011*
DBH	0.137	1.543	0.002**
DAK	0.252	4.635	0.000***
DAU	0.341	3.134	0.000***
DD	0.185	1.433	0.002**
KK	0.293	1.276	0.001**
KMEK	0.361	1.242	0.003**
N		45	

a. Dependent Variable: IPM
b. ***significance at 0.01 level, **, at 0,5 level, * at 0.1 level

Based on the probability value of each variable and the significance value of p value is smaller than alpha 0.05, however for regional levies the variable shows p value more than alpha which is 0.082. So the results show that all variables in regional income except Regional Retribution and each economic performance variable significantly influence the level of community welfare (HDI) in the Regency / City of South Sumatra Province. Human development is one indicator of the creation of development that is able to encourage economic growth. The high level of human development greatly determines the ability of the population to absorb and manage the sources of economic growth, both in relation to technology and to institutions as an important means of achieving economic growth (Dewi & Ketut, 2014).

Testing the Effect of Regional Revenue and Financial Performance on Regional Growth and Community Welfare (HDI)

Tabel 8. The Test of Coefficient Determinant

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.532[a]	.457	.443	3.12060

a. Dependent Variable: IPM
b. Predictors: (Constant), PDRB, DP, PAD, DAU, DBH, DAK, KEMK, KK, DD, RTBD, PJKD

Tabel 9. The Simultan Testing the Effect of Regional Revenue and Financial Performance on Regional Growth and Community Welfare (HDI)

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
	Regression	516.318	11	45.138	4.030	.000[b]
1	Residual	276.701	33	8.694		
	Total	793.019	44			

a. Dependent Variable: IPM
b. Predictors: (Constant), PDRB, DP, PAD, DAU, DBH, DAK, KEMK, KK, DD, RTBD, PJKD

Tests on the effect of regional income and financial performance on economic growth (GRDP) and public welfare as measured using HDI in the Districts / Cities of South Sumatra Province in 2011-2018 using a 95 percent confidence level (obtained p value 0.001, or smaller than alpha ($\alpha = 0.05$), F stat = 5050. From the regression results it can be concluded that the regional income variable and financial performance together have a significant effect on Public Welfare.

Equation: IPM= α + β₁PAD1+ β₂PJKD2+ β₃ RTBD + β₄DP + β₅ DBH + β₆DAK+ β₇DAU+ β₈ DD+ β9KK+ β₁₀KMEK + β₁₁PDRB +e

Table 10. Statistical test results t Regional Revenue and Financial Performance on Economic Growth (GRDP) and Public Welfare (HDI)

Variabel Indenenden	Beta	t- value	Sig *(p-value)*
Constant	0.267	3.231	**0.000***
PAD	0.174	1.432	**0.000***
PJKD	0.241	1.645	**0.001***
RTBD	0.265	0.086	**0.032**
DP	0.323	1.357	**0.011***
DBH	0.157	1.643	**0.002***
DAK	0.272	4.235	**0.000***
DAU	0.359	2.434	**0.000***
DD	0.181	1.523	**0.001***
KK	0.255	1.325	**0.001***
KMEK	0.242	1.212	**0.002***
PDRB	0.157	2.134	**0.001***
N	136		

a Dependent Variable: IPM
*b. ***significance at 0.01 level,*
* **, at 0,5 level, * at 0.1 level*

The results refer to the table above shows that Regional Revenues (PAD, Taxes, Balance Funds, Revenue Sharing Funds, DAK, DAU) and Financial Performance (Degrees of Decentralization, Financial Dependence, and Financial Independence) have a significance value or p value smaller than alpha 0.05. These results indicate that PAD (0,000 ***), Taxes (0.001 ***), Balancing Funds (0.011 *), Revenue Sharing Funds (0.002 **), DAK (0,000 ***), DAU (0,000 ***) significantly influence the Human Development Index (HDI) in South Sumatra Province. Furthermore, the financial performance of the Degree of Decentralization (0.001 **), Financial Dependence (0.001 **) and Financial Independence (0.002 **) have a significant effect on HDI or the welfare of the people in South Sumatra Province. However, regional retribution shows a p value of more than 0.05, which is 0.32, which means that regional retribution does not affect the welfare of the people in South Sumatra Province. So these results indicate that all variables in regional income except Regional Retribution and each economic performance variable significantly influence economic growth (GRDP) and the level of public welfare (HDI) in the Regency / City of South Sumatra Province.

V. DISCUSSION

The results of this study indicate that regional income variables (PAD, Tax, Balancing Funds, Revenue Sharing Funds, DAK, DAU) and Financial Performance ((Decentralization Degree, Financial Dependency, and Financial Independence) have a significant influence on economic growth and social welfare in the community. all regencies / cities in South Sumatra Province Empirical evidence shows that regional retribution for regencies / cities in South Sumatra province has a significant influence on economic growth. The results of this study are consistent with Sularso and Restianto (2011) and Arsa and Setiawina (2015) also prove that indirectly there is an influence between regional income financial performance through economic growth.

The results of this study also prove that the regional retribution in the Regency/ City of South Sumatra Province is not significant to the welfare of the community. This research provides evidence that regional retribution is still unable to improve the welfare of the community. This is due to the fact that the value of community retribution payments still does not meet the expected figure each year, so that it has not been able to contribute to regional development that can improve welfare in the regencies / cities of South Sumatra province. Some factors causing regional retribution are still relatively low, among others: 1) Both local taxes and levies if the percentage of the payment rate is raised will collide with the SKPD (Regional Tax Assessment Letter), 2) In addition it will burden the regional taxpayers and the people who have obligations to pay regional levies.

VI. CONCLUSION

Hypothesis test results of the influence of regional income and Economic Performance on Economic Growth using Panel Data indicate a significant effect. So that regional income and economic performance significantly influence the level of economic growth in the Regency / City of South Sumatra Province. In other words, economic income and financial performance are effective in increasing economic growth. The results showed that all factors tested had an influence on Community Welfare as measured by the HDI Index. These factors, namely regional income (PAD, Tax, Balancing Fund, Revenue Sharing Fund, DAK, DAU) and Financial Performance ((Decentralization Degree, Financial Dependence, and Financial Independence) have a significant influence on economic growth and welfare of the community throughout regencies / cities in South Sumatra Province, while the test results show that Regional Retribution does not significantly influence the level of community welfare (HDI) in the Regency / City of South Sumatera Province.

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