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The Effect of Natural Resource Profit-Sharing Funds and Investment on Regional Gross Domestic Product Through Regional Expenditure in Kutai Timur Regency

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Abstract

This study examines the influence of natural resource revenue sharing funds (DBH SDA) and investment on Gross Regional Domestic Product (GRDP) through regional spending in the East Kutai Regency. This study aims to assess how these variables affect regional economic development, focusing on the role of government spending in mediating the influence. Using path analysis with multiple linear regression modeling, this study analyzes time series data. The results show that DBH SDA has a significant positive effect on regional spending, which means that increasing revenue from natural resources will encourage an increase in regional spending. In contrast, investment does not show a significant effect on regional spending, indicating the fluctuating nature and delayed impact of investment on regional development. Furthermore, both DBH SDA and investment have a direct effect on GRDP, with investment having a positive effect, while DBH SDA has a negative effect. Regional spending has a positive effect on GRDP, indicating the importance of government spending efficiency in driving economic growth. This study suggests that although DBH SDA directly affects regional spending, its effect on GRDP is more mediated by government spending, while investment has a more direct impact on regional economic growth. These findings provide valuable insights for policymakers in East Kutai Regency to optimize resource allocation and investment strategies to achieve sustainable economic development.

1. Introduction

As a country with thousands of islands, differences in regional characteristics are a logical consequence that Indonesia cannot avoid. Because regional characteristics have a strong influence on the creation of economic development patterns, inevitably, economic development patterns in Indonesia are not uniform. This non-uniformity affects the ability to grow, which in turn results in some regions being able to grow rapidly while other regions grow slowly. This different ability to grow ultimately causes inequality between regions. Indonesia's economic growth is considered quite stable and the proportion of people living in extreme poverty has decreased to around 8 percent. However, Oxfam and

INFID assess that the achievement of economic growth has not been balanced with a more equitable distribution of income. High economic growth only has an impact at the national level, not also at the regional level. This has led to inequality between regions in Indonesia. As an effort to overcome regional inequality, in 2001 the Indonesian government implemented a policy, namely the regional autonomy policy and the fiscal decentralization policy. With the reason that the development policies set by the central government cannot be applied in all regions, regions that have the carrying capacity and are by national policy criteria will easily absorb development opportunities, while regions that do not meet national policy criteria will experience a slowdown in development (Intan, et.al., 2024).

One important indicator to determine the economic conditions in a region in a certain period is Gross Regional Domestic Product (GRDP) data, both at current prices and at constant prices. GRDP is the amount of added value generated by all business units in a certain region or the amount of final goods and services produced by all economic units. In general, government spending always increases in line with the increase in economic activity (Hasbi, 2022). This condition can be explained in the rule known as Wagner's Law, namely regarding the positive correlation between government spending and the level of national income. However, increasing government spending that always increases does not necessarily have a good effect on economic activity, for it is necessary to see the allocation and efficiency of the use of government spending. Regional government spending is measured from the total direct and indirect spending allocated in the Regional Budget commonly referred to as the Regional Revenue and Expenditure Budget (APBD). Regional government spending is very much needed by the region. Its function is so that the region can grow and develop according to the capabilities of the region itself so that community welfare increases (Swaramarinda & Indriani, 2011).

Regional development can be carried out through two approaches, namely the centralization approach and the decentralization approach. The centralization approach means that the implementation of development is entirely the authority of the center and is carried out by bureaucrats in the center. The decentralization approach means that regional development through decentralization or regional autonomy provides opportunities and chances for the realization of clean and good governance in the regions. This means that the implementation of regional government duties must be based on the principles of effectiveness, efficiency, participation, openness transparency, and accountability. General government policies and tasks as well as the implementation of development in the regions in the past were the full authority and responsibility of the central government, Jakarta. The very large authority of the central government turned out to not only have a positive impact on development but it was realized that it also caused negative effects, including relatively very slow regional economic growth or gross domestic regional product, as well as the length of the public service bureaucracy because it had to wait for instructions from central officials. This causes delays in development in the regions, especially for regions that are far from the central government, Jakarta. All policies regulated and decided by the central government, including regional finances, cause many regional interests and needs to not be accommodated. The central government makes policies from their perspective, not from the perspective of the region. Meanwhile, the ones who know the needs of the region are the regions themselves, not the central government (Lestari, 2024).

Regional autonomy and fiscal decentralization are not new concepts in Indonesia, they have been regulated in the Law of the Republic of Indonesia No. 5 of 1975 concerning the principles of regional government. In practice, the policies of regional autonomy and fiscal decentralization during the New Order government have not been able to reduce vertical and horizontal inequality, as indicated by the high degree of fiscal centralization and the large inequality between regions and areas (Uppal and Suparmoko, 1986; Sjahfrizal, 1997). The international practice of fiscal decentralization was only implemented on January 1, 2001, based on Law of the Republic of Indonesia No. 25 of 1999 which was improved by Law of the Republic of Indonesia No. 33 of 2000 concerning the financial balance between the central government and regional governments. The transfer of financing or fiscal decentralization can be briefly interpreted as a process of budget distribution from a higher level of government to a lower level of government, to support the functions or tasks of government and public services by the amount of authority in the field of government that is delegated (Saragih, 2003). The basic principle of implementing fiscal decentralization in Indonesia is “Money Follows Functions”, namely the main function of public services is regionalized, with the support of central financing through the transfer of sources of income to the regions. This principle means that every transfer or delegation of government authority has consequences for the budget required to implement the authority.

The success of development by a region can be seen from the development of existing economic indicators, whether there is an increase or decrease. Gross Regional Domestic Product (GRDP) is included as one of the indicators of a region's development. Traditionally, development means a continuous increase in GRDP. Good regional development must also be followed by good economic development in each region. This can be seen from one period to another that the ability of a region to produce goods and services will increase. This increased ability is caused by production factors experiencing an increase in quantity and quality. One of the factors for increasing or decreasing regional economic development is the uneven distribution of Gross Regional Domestic Product. Inequality is a phenomenon that occurs in almost all countries in the world, be it poor countries, developing countries, or developed countries. What differentiates them all is the level of inequality. Therefore, inequality cannot be eliminated but can only be suppressed to a tolerable limit. Jhingan, (2004) explains the inequality between regions by building his theory of economic underdevelopment and development around the idea of inequality at the national and international levels. To explain this, Myrdal uses the idea of the spread effect and backwash effect as a form of influence spreading from the growth center to the surrounding areas. The spread effect is defined as a favorable effect, which includes the flow of investment activities from the growth center to the surrounding areas. The backwash effect is defined as an unfavorable effect that includes the flow of people from the surrounding areas including the flow of capital to the core area, resulting in a reduction in development capital for the peripheral areas which is needed to be able to balance the development of the core area.

Investment in this study is domestic investment (PMDN) and foreign investment (PMA). Investment is carried out to improve the welfare of the people in the country. Investment is useful in increasing employment opportunities, building facilities and infrastructure, developing technology, and encouraging industrial development. Kutai Timur Regency is one of the regencies in East Kalimantan Province that has natural resources, especially in the mining and plantation sectors which contribute greatly to regional income. For this reason, researchers are interested in studying the influence of Natural Resource Revenue Sharing Funds and also investment on economic conditions as seen from Gross Regional Domestic Product through regional spending in Kutai Timur Regency. According to Todaro, (2006), Gross Regional Domestic Product (GRDP) is the amount of gross added value arising from all economic sectors in the region. Calculating GRDP aims to help make regional policies or planning, evaluate development results, and provide information that can describe the performance of the regional economy.

Gross regional domestic product is an important indicator to determine the economic conditions in a region in a certain period, both at current prices and at constant prices. GRDP is the amount of added value generated by all business units in a particular area or the amount of final goods and services produced by all economic units in a region. This study uses GRDP at constant prices to show the added value of goods and services calculated using prices prevailing in a particular year as the base year. Constant GRDP is used to determine real economic growth from year to year or economic growth that is not influenced by price factors. Regional governments are given the authority to manage or regulate their regional finances. Mustopadidjaya, (2003) stated that one of the activities in preparing the Expenditure Budget is identifying needs, namely identifying needs and considering policies concerning allocations to programs that are linked to both overall economic goals and specific sectoral and regional targets. Badrudin, (2012) argues that regional government spending in the form of routine spending apparatus spending indirect spending, and development spending direct spending will create demand for goods and services which are then responded to by producers. Based on consumption and production activities, economic activities will occur that will form the absolute value of gross domestic regional and the relative value of changes in Endogenous growth theory explains that investment in physical capital and human capital plays a role in determining long-term economic growth (Ma'ruf, 2008).

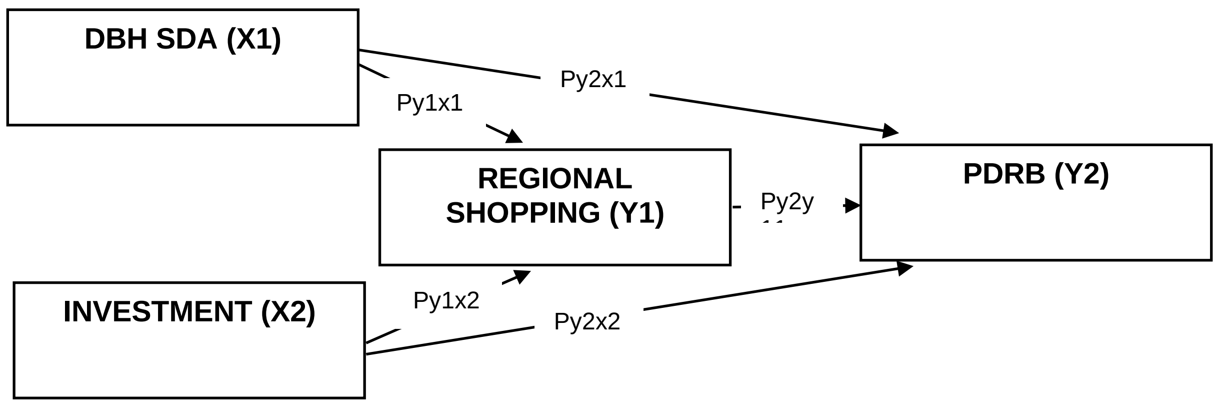
Investment plays an important role in driving the nation's economic life, because capital formation increases production capacity, increases national income, and creates new jobs, in this case, it will further expand employment opportunities (Sodik, 2005). Development in Indonesia is uneven. Some regions achieve rapid growth, while others experience slow growth. This is due to the lack of available resources, and the tendency of the role of capital (investors) to choose urban areas or areas that already have various facilities (Hartono, 2017). Investment aims to support the implementation of national development to increase the distribution of economic growth and national stability towards increasing people's welfare. The purpose of providing DBH is to increase economic growth which has become an important issue in every country's progress. This is because economic growth can be used as a benchmark for increasing or decreasing a country's ability to produce goods and services in a certain period. In addition, economic growth reflects the development of people's income which is ultimately used as an indicator of the level of people's welfare in a country (Nasir, 2019). The existence of natural resources has a significant influence on an economy. With high value, its existence can boost people's standard of living by encouraging public and private consumption at a higher level. The existence of natural resources can also increase investment, both from the income of the natural resources themselves and from loans made possible by the income of natural resources.

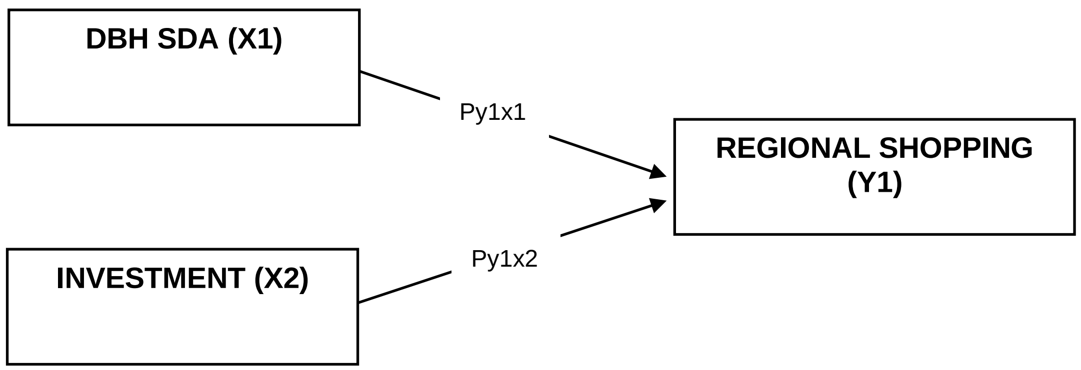
2. Research Method

Path Analysis discovered by Sewall Wright is a methodology for analyzing structural equation systems. Path analysis is a method developed to examine the direct and indirect relationships of several variables, where some variables are viewed as explanatory variables of other variables are viewed as response variables. Path analysis is intended to combine quantitative information from the results of correlation analysis with qualitative information as a cause-and-effect relationship that may have existed previously to provide quantitative interpretation. This study uses path analysis with multiple linear regression econometric modeling to determine the influence and relationship between Natural Resources Revenue Sharing Funds, Investment, Regional Expenditure, and PDRB. Ridwan and Sunarto, (2009) explain the definition of Path Analysis by Bohrnstedt (1974 in Kusnendi 2005) as a path analysis model used to analyze the pattern of relationships between variables to determine the direct or indirect influence of a set of independent variables (exogenous) on the dependent variable (endogenous). A path diagram is a representation of a system of simultaneous equations. One of the main benefits of a path diagram is that it displays a picture of the relationship between variables according to the assumptions used. For some researchers, path diagrams can provide a clearer picture of the relationship between variables than equations.

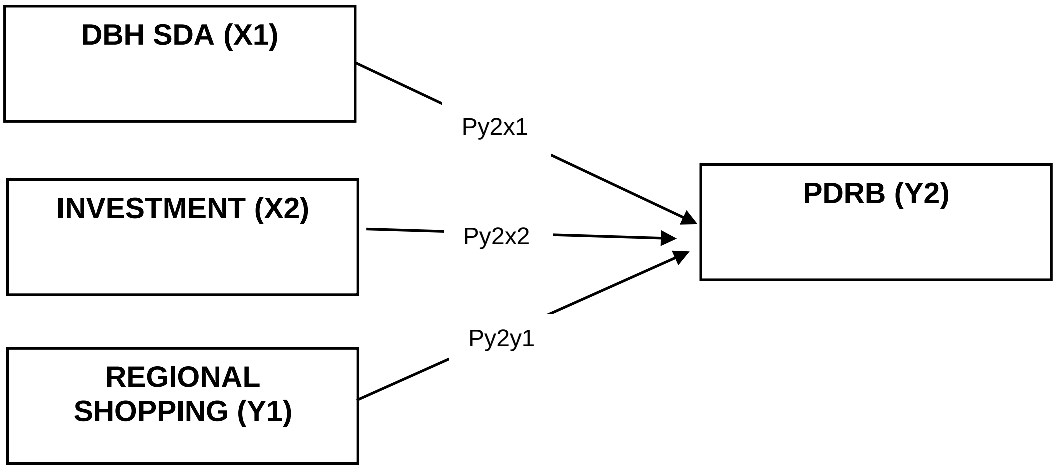
The use of path analysis is based on several assumptions, including:

1. The relationship between the response variable and the explanatory variable in the model is linear, additive, and causal
2. The residuals are not correlated with other residuals, nor are they correlated with the explanatory variables in the system.
3. There is only a one-way causal relationship in the model and there should be no two-way causal relationship (reciprocal).
4. Endogenous variables are at least measured on an interval scale.
5. The observed variables are assumed to be measured without error.
6. The model used is assumed to have precise and correct specifications based on relevant theories and concepts.





$$Y1 = py1x1 + py1x2 + \varepsilon 1$$



$$Y2 = py2x1 + py2x2 + py2y1 + \varepsilon 2$$

Figure 1. Sub Structure Path Model Image – 1 In Research

3. Results and Discussion

Data Analysis Results

Path analysis is used to estimate the causal relationship of several variables in a series of causal relationship paths. However, to answer the problem of the influence between independent and dependent variables, the results of calculations from regression analysis are used.

Table 1. Results of Structure 1

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.874[a]	.764	.696	278,776,228,571.715

a. Predictors: (Constant), Investment, DBHSDA

Based on the correlation coefficient value of R of 0.874, it indicates that the DBH SDA and Investment variables have a strong relationship to regional spending. The terminated coefficient R2 is 0.764. This indicates that the independent variables (Natural Resource Revenue Sharing Funds and Investment) have an influence of 76.4 percent on the regional spending variable. While the remaining 23.6 percent is influenced by independent variables that are not in this model.

Table 2. ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1757780059807102200000000.000	2	878890029903551100000000.000	11.309	.006[b]
	Residual	544013299316682100000000.000	7	77716185616668870000000.000		
	Total	2301793359123784300000000.000	9			

a. Dependent Variable: B AREA
b. Predictors: (Constant), Investment, DBHSDA

The results of the ANOVA F test have a value of 11.309 with a significance of 0.006 smaller than the alpha value of 0.05. This means that simultaneously BDH SDA and Investment have a joint effect on regional spending in East Kutai Regency.

Table 3. Coefficients[a]

Unstandardized Coefficients		Standardized Coefficients
B	Std. Error	Beta
2448047430007.703	199749451189.487	
.453	.096	.881
-.028	.023	-.223

a. Dependent Variable: B. AREA

The results of the analysis show that the beta path coefficient between Natural Resources Revenue Sharing Funds (X1) and Regional Expenditures (Y1) is 0.881, this path has a significant positive effect on regional expenditures in East Kutai Regency. So it can be interpreted that the increasing Natural Resources Revenue Sharing Funds in East Kutai The positive and significant effect is due to the amount of revenue sharing funds received by East Kutai Regency from year to year, the amount tends to increase in distribution. This result is in line with the results of previous research conducted by Noordiawan (2007) which stated that Revenue Sharing Funds (DBH) sourced from APBN revenues are allocated to regions by considering the potential of producing regions based on a certain percentage figure to fund regional needs in the context of implementing decentralization.

The Influence of Investment on Regional Expenditures

The results of the analysis show that the beta path coefficient between Investment (X2) and Regional Expenditures (Y1) is -0.223, this path has a negative and insignificant effect on regional expenditures in East Kutai Regency. This means that the increase or decrease in the amount of investment in East Kutai Regency will not necessarily increase or decrease the amount of regional spending. This is because investment in East Kutai Regency is still fluctuating. Investment also does not directly cause an increase in Regional Spending. Because the nature of investment influences in the years to come, such as the medium and long term. It has no impact on the year of implementation. Investment according to (Sukirno, 1997) is the accumulation of a form of assets with the hope of getting profit in the future. Sometimes, investment is also called capital investment. The second regression model is used to test the effect of BDH SDA, Investment, and Regional Spending on GRDP.

Table 4. Results of Structure 2
Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.969[a]	.940	.909	1,698,253,290,420.794

Table 5. Coefficients[a]

Model		Unstandardized Coefficients B	Unstandardized Coefficients Std. Error	Standardized Coefficients Beta	t	Sig.
1	(Constant)	51994787956125.520	5766454522652.619		9.017	<.001
	DBHSDA	-3.595	1.196	-.627	-3.007	.024
	INVESTASI	1.327	.157	.942	8.442	<.001
	B DAERAH	11.973	2.302	1.073	5.200	.002

a. Dependent Variable: PDRB

Based on the results, it is known that the magnitude of the correlation coefficient R is 0.969, this means that the relationship between DBH SDA, Investment, and Regional Expenditure has a strong relationship with PDRB in East Kutai Regency. The value of the determination coefficient (R2) is 0.940, which means that the contribution of BDH SDA, Investment, and Regional Expenditure to PDRB influences 94 percent. The remaining 6 percent is influenced by other variables outside the model studied.

Table 6. ANOVAa

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	269198175326456900000000000.000	3	89732725108818960000000000.000	31.113	<.001[b]
	Residual	17304385430550312000000000.000	6	2884064238425052000000000.000		
	Total	286502560757007200000000000.000	9			

a. Dependent Variable: PDRB

b. Predictors: (Constant), B. AREA, INVESTMENT, DBHSDA

The ANOVA F test result has a value of 31.113 with a significance of 0.001 smaller than the alpha value of 0.05. This means that simultaneously BDH SDA, Investment, and Regional Expenditure have a joint effect on GRDP in East Kutai Regency.

The Effect of Natural Resources Revenue Sharing Funds on GRDP

The results of the analysis show that the beta path coefficient between Natural Resources Revenue Sharing Funds (X1) and GRDP (Y2) is -0.627, this path has a significant negative effect on GRDP in East Kutai Regency. So it can be interpreted that the increasing Natural Resources Revenue Sharing Funds in East Kutai Regency will reduce GRDP in East Kutai Regency. This result is not in line with the results of previous research conducted by Nasir, (2019) which stated that Revenue Sharing Funds (DBH) are one part of the balancing fund in addition to general and special allocation funds, which are transferred from the central government to the regions to maximize regional development by the objectives of regional autonomy. In this case, it means that the use of Natural Resources Revenue Sharing Funds is still not on target in influencing GRDP in East Kutai Regency.

In managing its government affairs, the regional government requires adequate resources. This includes adequate financial capacity to support regional development and all resources needed to facilitate public services. 8 The existence of this balancing fund is a bridge for the implementation of decentralization. It can be said that the implementation of decentralization will be hampered if the balancing fund is eliminated. Let alone eliminated, problematic allocation and management of balancing funds will hamper regional development. If the natural resource sharing fund to producing regions such as East Kalimantan is hampered, let's say there is a delay in the distribution of funds, then the regional development program in the education sector will also be hampered East Kalimantan is one of the provinces whose finances are very dependent on the oil and gas sector so the obstruction of one of these sources of income hampers the regional government in implementing public services that disrupt public welfare and public services and if it continues to happen, then East Kalimantan Province will be haunted by poverty. It can be concluded that the allocation of revenue-sharing funds is one of the core components of decentralization so careful planning and management need to be done. From the results of the research conducted by the Author, there has been transparency in calculating the amount of DBH SDA allocation. This is needed in a healthy decentralization implementation. Good governance performance will be facilitated by appropriate financial support. The existence of appropriate revenue-sharing funds will have implications for the ability of regions to develop their natural resources even more because the regions will have the capital to carry out development.

The Effect of Investment on GRDP

The results of the analysis show that the beta path coefficient between Investment (X2) and GRDP (Y2) is 0.942, this path has a positive and significant effect on GRDP in East Kutai Regency. This means that the increasing amount of investment in East Kutai Regency will increase the amount of GRDP. This is because investment in East Kutai Regency has an impact on increasing economic activities in East Kutai. According to (Sukirno, 1997) investment can improve the economy through several things, including increasing the production of goods and services, creating jobs, improving infrastructure, transferring technology, and encouraging economic diversification.

In macroeconomic theory from the expenditure side, gross regional income is the sum of various variables including investment. Investment greatly influences the progress of economic growth of a country or a region. In economic terms, investment means expenditure made to increase the stock of capital goods in a certain period (Ibrahim, 2013). The investment itself is influenced by foreign and domestic investment. Investments that occur in the region consist of government investment and private investment. Investment from the private sector can come from within the country or abroad (foreign). Government investment is made to provide public goods. The amount of government investment can be calculated from the difference between the total government budget and its routine expenditure. In addition to investment, as a benchmark for the growth of a regional economy, it cannot be separated from the role of government spending in the public service sector. Regional government spending is measured from the total routine expenditure and development expenditure allocated in the regional budget. The greater the productive regional government expenditure, the greater the level of the economy of a region. In general, government spending has a positive impact on economic growth (Rustiono, 2008)

The Effect of Regional Spending on GRDP

The results of the analysis show that the beta path coefficient between Regional Spending (Y1) and GRDP (Y2) is 1.073, this path has a positive and significant effect on GRDP in East Kutai Regency. This means that the increasing Regional Spending in East Kutai Regency will increase the amount of GRDP. According to (Sukirno, 1997) Regional spending carried out by the government can have a positive impact on GRDP. The realization of regional spending can improve the economy in the region and become a factor that can increase regional PAD. This is in line with research conducted by Badrudin, (2012) Where regional spending will create demand for goods and services which are then responded to by producers. The effect of DBH SDA on GRDP through Regional Spending is 0.945. This means that the influence of DBH SDA on GRDP through regional spending has a greater influence than DBH SDA directly on GRDP. With a total influence of 0.318. Meanwhile, investment in GRDP through regional spending has a coefficient value of -0.239. This means that the influence of investment on GRDP through regional spending gives a smaller influence value than directly. This means that investment has a greater influence on GRDP directly without going through regional spending. With a total influence of 0.225.

The implementation of regional government as a sub-system of state government is intended to increase the effectiveness and efficiency of the implementation of government and public services as stated in Law Number: 25 of 1999. The role and ability of regional government in national development are attempted to be increased. Along with the enactment of Law Number: 32/2004 concerning Regional Government and Law Number: 33/2004 concerning Financial Balance between the Central and Regional Governments, since then the authority of regional government has been greater to manage its household. Through regional autonomy that has been stated in laws and regulations, it has had a fairly broad impact on the authority of regional government including the balance of central and regional finances (Mardisono, 2000). The preparation of the APBD requires attention, especially in the distribution of budget revenues to sectors that can spur sustainable economic growth as outlined in the basic pattern of regional development, the five-year regional medium-term development plan (RPJMD). In line with that, to see the bias of the Regional Revenue and Expenditure budget preparation pattern which can be explicitly seen through the allocation of regional development funds, it is important to examine it in more depth. The distribution of development spending budgets through various activity sectors proportionally can be a policy taken by the regional government in encouraging strategic sector deposits to increase economic growth which has so far been dominated by the agricultural sector alone. Operationally, the allocation of development funds should allow for the encouragement of productive economic sectors so that in a multiplier manner it can increase regional income which at the same time increases regional economic growth through increasing GRDP. One strategy that can be carried out in addition to encouraging productive economic sectors can also be through economic and social sectors which can generate new sources of income to increase regional income (Mamasah, 2002).

4. Conclusions

Natural Resources Revenue Sharing Fund (X1) on Regional Expenditure (Y1) has a significant positive effect in East Kutai Regency. So, it can be interpreted that the increasing DBH SDA in East Kutai Regency will increase Regional Expenditure. Investment (X2) on Regional Expenditure (Y1) has a negative and insignificant effect in East Kutai Regency. Natural Resources Revenue Sharing Fund (X1) on GRDP (Y2) has a negative and significant effect in East Kutai Regency. So, it can be interpreted that the increasing DBH SDA in East Kutai Regency will decrease GRDP in East Kutai Regency. Investment (X2) in GRDP (Y2) has a positive and significant effect on East Kutai Regency. This means that the increasing amount of investment in East Kutai Regency will increase the amount of GRDP. Regional Expenditure (Y1) on GRDP (Y2) has a positive and significant effect on the East Kutai Regency. This means that the increasing Regional Expenditure in East Kutai Regency will increase the amount of GRDP.

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