

## **INFLUENCE EXPORTS, EXCHANGE RATES AND WORLD GROWTH AGAINST EXPORTS AND ECONOMIC GROWTH IN INDONESIA**

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### **ABSTRACT**

*Upgrade growth economy make up reject measuring ability a country for welfare its people. Export is one of indicator for increase growth Indonesian economy. Study This aim for analyze influence exports, exchange rates and world growth to growth economy in Indonesia. Secondary data used in study This ie time series during brackets time 26 years final. Deep data study this is obtained from various source via the World Bank website, Bank Indonesia, and the Central Statistics Agency. Study This use analysis regression multiple with growth economy as variable dependent, whereas exchange rate, world growth and exports, as variable independent. Research result showing variable exports and World Growth do not influential ceremoniously significant to growth Indonesian economy. temporary variable exchange rate influential negative and significant to growth Indonesian economy.*

*Keywords; exchange rate, world growth, exports, growth economy.*

### **ABSTRAK**

*Peningkatan pertumbuhan ekonomi menjadi tolak ukur kemampuan suatu negara dalam menyejahterakan rakyatnya. Ekspor merupakan salah satu indikator untuk meningkatkan pertumbuhan ekonomi Indonesia. Penelitian ini bertujuan untuk menganalisis pengaruh ekspor, nilai tukar dan pertumbuhan dunia terhadap pertumbuhan ekonomi Indonesia. Data sekunder yang digunakan dalam penelitian ini berupa data runtun waktu selama kurung waktu 26 tahun terakhir. Data sekunder dalam penelitian ini diperoleh dari berbagai sumber melalui website Bank Dunia, Bank Indonesia, dan Badan Pusat Statistik. Penelitian ini menggunakan analisis regresi berganda dengan pertumbuhan ekonomi sebagai variabel dependen, sedangkan nilai tukar, pertumbuhan dunia dan ekspor sebagai variabel independen. Hasil penelitian menunjukkan variabel ekspor dan pertumbuhan dunia tidak berpengaruh secara serempak dan signifikan terhadap pertumbuhan ekonomi Indonesia, sedangkan*

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*variabel nilai tukar berpengaruh negatif dan signifikan terhadap pertumbuhan ekonomi Indonesia.*

*Kata kunci; nilai tukar, pertumbuhan dunia, eksport, pertumbuhan ekonomi.*

## **INTRODUCTION**

The In several countries, one of which is Indonesia, trade overseas holding very important role in move economy national and support foreign exchange reserves [1]. So that will increase state income can also be increase growth economy.

Realize activity trade in the innovative country of Indonesia as well as Empower competitive is node networking trading national and international as base From Indonesia. With push growth production, increase export more carry on will push growth Indonesian economy with fast. in a way macro, this provides a sufficient multiplier effect big to Indonesian economy. For macro will give impact sufficient multiplier effect big for economy Indonesian nation.

Growth economy is an improvement process capacity production economy in comprehensive and continuous time, so can produce income increasingly national big [2]. Growth economy part from the process of increasing per capita in long term. Ability an inner country economy can seen from enhancement growth the country 's economy. Upgrade growth economy make up reject measuring ability a country for welfare its people.

Growth Indonesia's economy is experiencing fluctuation from 1997-2020. Growth Indonesian economy pda in 1997 it was 4,7%. In 1998 it happened crisis economic causes growth economy down taja up to -13,13%. In 1999, the Indonesian economy started recover is at 0,79 %. In 2000-2007, growth Indonesia's economy is stable up to 4-5%. In 2007 growth economy reach its peak during the reform period, namely of 6,35%. In 2008-2009 this happened crisis resulting global economy growth economics slow down to 6,20% and 4,63%. 2010-2019 growth the economy has returned to stability in the range of 5-5,57%. In 2020 the COVID-19 pandemic caused growth economy experience contraction -0,07%.

Export is one of indicator for increase growth Indonesian economy. Enhancement export will increase country income. Activity export give profit every participating country participate. Export is source foreign exchange which is urgently needed by economic countries open, because export can operate in a way widespread in various countries, so possible exists encouraging increase in output volume growth economics, so expected can give significant contribution. Growth and stability country's economy.

In activities export there is difference currency used, because exists difference intermediate currency country, then difference the known with term mark swap or exchange rate. The exchange rate is very important thing for noticed in trading international, because fluctuation mark swap can create competition. Permanent role of government guard mark shaving still in stable condition. According to Mundell-Fleming theory exists connection negative between mark swap with growth economy, where the more tall mark swap or exchange rate so the more low net exports (difference between exports and imports), decline. This has an impact on addition, decrease production and cause decline in GDP (growth economy).

Indicator macro other economic influences Indonesia's exports are world growth, due to the era of globalization moment. This need openness more economic large in all countries in the world, and openness trading overseas (opening of trade) and openness sector finance [3]. By theory, openness economy profitable all countries do trading international. Profit from openness trading is it opened more market access broad, attainable efficiency economy and power more competition big, as well opportunity enhancement sale goods exports in each country. See economy national now Already globalized with system openness encouraging finances the majority of developing countries in the world for participate in economy international to use push growth economy period long.

## **RESEARCH METHODS**

Study This use variable exports, exchange rates and world growth as influencing factors Growth Economics.

Study This use approach quantitative carried out in form analysis regression multiple with panel data that combines time series data for the 1997-2022 period. By whole the type of data used in study This is secondary data. The secondary data used in study This obtained from various source like worldbank, BPS statistics portal and so on. Data analysis techniques used is analysis linear regression with panel data with equation model method simultaneous. Equation model in study This can seen as following:

$$Y = f (X_1, X_2, X_3)$$

Where:

$Y$  = Economic growth

$X_1$  = Export

$X_2$  = Exchange rate

X3 = World Growth

Based on form function in the system equality simultaneously above can stated in a way non-linear in form function as following:

$$Y = \alpha_0 + \alpha_1 X_1 + \alpha_2 X_2 + \alpha_3 X_3 + e$$

Information:

Y = Economic growth

$\alpha_0$  = Constant

X1 = Export

X2 = Exchange rate

X3 = World Growth

e = Error Bully

## RESULT AND DISCUSSION

### Result

#### Assumption Test Classic

##### Normality test

Test the normality of the regression model done for inspect is mark residue normally distributed or No. Good regression model is with see residuals that are normally distributed. Normality test method is One Sample Kolmogorov Smirnov test method. Criteria the test is as following:

- If value significance  $> 0.05$  then the data normally distributed [4]
- If value significance  $< 0.05$  then the data is not normally distributed [4]

**Table 1 Normality Test**

**One-Sample Kolmogorov-Smirnov Test**

		Unstandardized Residuals
N		26
Normal Parameters <sup>a, b</sup>	Mean	.0000000
	Std. Deviation	2.668514
	Absolute	.118
Most Extreme Differences	Positive	.118
	Negative	-.102
Kolmogorov-Smirnov Z		604
Asymp. Sig. (2-tailed)		.859

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

Based on table 1, obtained mark significance of  $0,859 > 10$  so can concluded regarding the data in the research This normally distributed.

### **Multicollinearity Test**

Multicollinearity test used for know is There is similarity between variable dependent and independent in one regression model. If there is correlation said there is problem multicollinearity. Multicollinearity Test done with see mark tolerance and inflation variance values factor (VIF). Hypothesis used in the multicollinearity test is [5]:

- $H_0 < VIF 10$  means No There is multicollinearity.
- $H_a > VIF 10$  means multicollinearity.

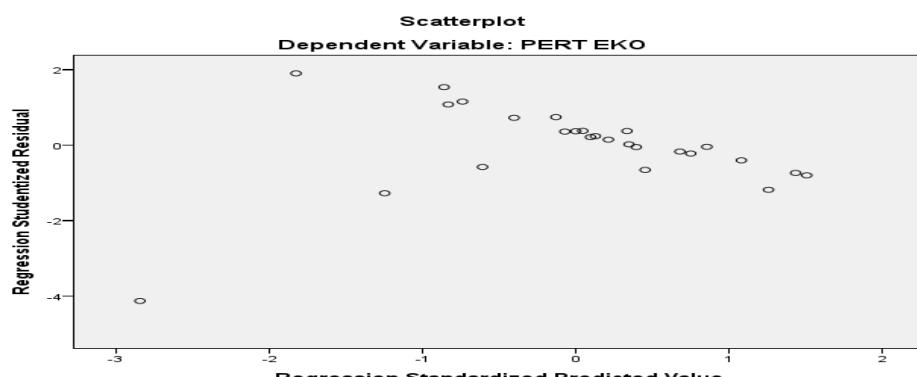
**Table 2 Multicollinearity Test**

Model	Collinearity statistics		
	B	Tolerance	VIF
1. (Constant)	163.594		
EXPORT	-1.254	.683	1.463
EXCHANGE RATE	-13.813	.685	1.461
WORLD GROWTH	.582	.971	1.030

Based on tablxe 2 above, yes said No happen multicollinearity, because VIF value  $< 10$ . Exports (X1) are 1,463, Exchange Rates (X2) are 1,461, World Growth (X3) are 1,030. With thereby can concluded that no happen multicollinearity in research This is because VIF value is less of 10.

### **Heteroscedasticity Test**

Heteroscedasticity test can seen in Figure 1 which has a scatterplot with dots scattered, meaning No happen heteroscedasticity [6].



**Figure 1. Heteroscedasticity**

## Analysis Regret

In research This testing hypothesis used is tool analysis Multiple Linear Regression. Multiple linear regression test used For know influence between a number of variable independent to variable dependent (Y) [7]. form equality multiple linear regression in study This is:

**Table 3. Influence between Variable  
Coefficients <sup>a</sup>**

Model	Unstandardized Coefficients		Standardized Coefficients	Q	Sig.
	B	Std. Error			
1	(Constant)	163.594	163.594	2.420	.024
	EXPORT	-1.259	1.733	.128	-.727
	EXCHANGE RATE	-13.216	3.380	-.478	-4.086
	WORLD GROWTH	.582	.324	.265	1.796

a. Dependent Variable: HDI

Table above show results analysis statistics influence exports (X1), exchange rate (X2) and World Growth (X3) against growth economy (Y) in Indonesia. Based on data analysis, then estimate equality study is as following:

$$Y = 163,594 - 1,259 X_1 - 13,216 X_2 + 0.582 X_3 + e$$

Based on table 3, Relationships regression of each variable is as following

a. Variable Export (X1)

Coefficient value variable exports (X1) amounted to -1,259. Which mean if export experience enhancement as big as One percent will lower growth economy (Y) of 1,259. With thereby can concluded that export influential negative to growth economy.

b. Variavel exchange rate (X2)

Coefficient value variable exchange rate (X2) of -13,216. Which mean if exchange rate experience enhancement as big as One percent so will lower growth economy (Y) of 13,216. With thereby can concluded that export influential negative to growth economy.

c. Variable (X3)

Coefficient value variable worl gwroth (X3) of 0,582. Which mean if world growth

experiences enhancement as big as One percent will increase growth economic (Y) of 0,582. With there by can concluded that export influential positive to growth economy.

### Testing Hypothesis

Supportive conditions hypothesis study is If influence and/ or direction variable in line with what is hypothesized. There are three hypothesis being tested in study This that is:

- a. Connection variable export (X1) against growth economy (H1)

Export No influential to growth economy Indonesia. The analysis results in table 3 show that export No own influence to growth economy in Indonesia with mark coefficient as big as -1,259 and value probability  $0,475 > 0,05$ . Coefficient value a regression of -1,259 shows that every increase export by 1%, growth Indonesia's economy will decrease amounting to 1,259%. Based on results analysis that, then can concluded that export No influential to growth economy. With thereby hypothesis H1 which states that export influential to growth economics, rejected.

- b. Connection variable exchange rate to growth economy

Based on results analysis table 3, there are connection negative and significant between exchange rate and growth Indonesian economy with mark coefficient regression as big as -13,216 and value probability  $0,000 < 0,05$ . N coefficient value regression -13,216 show that every increase mark rupiah exchange rate of 1%, growth Indonesia's economy will down as big as 13,216%. Based on results analysis can concluded that exchange rate influential negative and significant to growth economy. So H2 states that exchange rate influential negative to growth economics, rejected.

- c. Connection variable against growth economy (H3)

World growth does not influential to growth economy in Indonesia. The analysis results in table 3 show that world growth does not own influence to growth economy in Indonesia with mark coefficient of 0,582 and value probability  $0,086 > 0,05$ . Based on results analysis that, then can concluded that world growth does not influential to growth economy. With thereby hypothesis H1 which states that world growth does not influential to growth economics, rejected.

By whole results testing hypothesis study presented in table 4 below:

**Table 4. Test result hypothesis study**

<b>Connection</b>	<b>Hypothesis</b>	<b>Test result</b>			<b>Conclusion</b>
		<b>Coefficient</b>	<b>Probability</b>	<b>Information</b>	
X1→Y	(+) significant	-1.259	0.475	Not significant	Rejected

X2→Y	(+) significant	-13.216	0.000	Significant	Rejected
X3→Y	(+) significant	0.582	0.086	Not significant	Rejected

*Source: processed data, 2024*

## Discussion

### **Influence Export Caught up Indonesian economic growth**

Exports is activity emit goods from area customs a country to area customs of other countries with objective For traded [8]. Exports are very influential growth economy a country, as explained in Hecksher-Ohlin theory [9] which states that a country exports products that use factors cheap and abundant production in a way intensive. Activity This beneficial for the country, because increase income national and speed up development and growth economy [10].

Based on results data analysis shows that export No influence to growth economy in Indonesia. This matter can caused by several factor like Dependency on Commodities Certain, Limitations Infrastructure, Lack Diversification Export.

Dependence on commodities certain refers to conditions in which Indonesia's exports are highly dependent on several type goods or specific commodity. This matter happen because part big income Indonesian exports originate from sale commodities the. This was influenced by several matter like source Power nature, Indonesia's inability to competing in global markets, and Currency Exchange Rates. Indonesia has riches source Power abundant nature, incl oil and natural gas, mineral mining such as coal, tin, nickel and copper, as well as product agriculture like coconut palm oil, rubber and coffee [11]. Source Power natural This has become the main pillar in Indonesian economy and contribute part big income country exports. However Indonesia's dependence on resources Power natural this also brings risk that is fluctuation price commodities and limitations factor production. Therefore that, though source Power natural give contribution significant to Indonesian economy, important for manage it in a way wise and reduce dependence on sectors the with push diversification economy, investment in infrastructure and technology, as well management sustainable For ensure continuity economy in period long.

Limitations Insufficient infrastructure adequate, such as a busy port can result delay in the process of unloading load goods, which in turn can increase cost logistics and unloading efficiency. Limitations infrastructure can increase cost logistics in a way whole. High transportation costs, costs demolish expensive loading, and costs increased storage can make

Indonesian products are lacking competitive in the global market. This matter can reduce Power competitive Indonesian exports and limits growth economy in a way whole. Therefore that, though source Dayasss natural give contribution significant to Indonesian economy, important For manage it in a way wise and reducing dependence on sectors the with push diversification economy, investment in infrastructure and technology, as well sustainable management For ensure continuity economy period long.

Indonesia's inability to compete in export consequence low quality product be one factor main reason the difficulty of Indonesia competing in the world export market. Enhancement quality product become key for Indonesia to capable compete in world export markets. Government and business world must Work The same For increase investment in the field technology, strengthen standardization product, improve control qualit, improve amount power work and push innovation.

Fluctuation mark swap currency can cause to rise or down price product Indonesian exports when mark the rupiah exchange rate depreciated to foreign currency, price export Indonesia became more cheap for buyer foreign Because they need more A little currency for buy product the [12]. Conversely, when the rupiah strengthens, prices Indonesia's exports become more expensive for buyer foreign.

Fluctuation mark swap in a way direct can influence Power competitive product Indonesian exports on the world market. With weakening mark exchange rupiah, Indonesian products become more competitive in the world market because price become more cheap for buyer foreign.

Fluctuation mark can also be exchanged influence request product Indonesian exports on the world market. As it weakens mark exchange rupiah, request product Indonesia's exports tend to increase along with affordable price by buyer foreign. On the other hand, when mark Rupiah exchange rate increases, demand Indonesia's exports tend to decrease Because price become more expensive for buyer foreign. Fluctuation mark can also be exchanged become source risk for the business world and the Indonesian government. Change mark sudden and significant exchange can cause instability finances and losses financial for companies that don't have a management strategy the right risk like protect mark or diversification portfolio. Study This in line with the neo-classical theory of exogenous economic growth explains that role export No own influence against growth economy.

### **Influence Export Caught up Indonesian economic growth**

Based on results study is known that exchange rate influential negative and significant to growth Indonesian economy. That is, when mark the rupiah exchange rate increases (appreciation), then growth economy decrease. That matter Because influential to price increased exports that can reduce Power competitive product export in international markets, as a result decline request For goods and services export national. Ascension mark can also be exchanged reduce the benefits that Indonesia obtains because of mark more currency tall. This can influence profit and hinder investment.

On the contrary increase mark swap can make import become more cheap. If the country has dependency high on imports, increase import can reduce production domestically and causes decline growth economy.

Ascension mark can also be exchanged impact on debt external. If the country has deep debt foreign currency, increase mark swap can create the debt more expensive for paid and delivered pressure addition to state finances. [13] That decrease and increase the Indonesian economy can seen from movement mark rupiah currency. The appreciation of the rupiah against the dollar indicates prospect Indonesia's economy is gloomy. Because, you can appreciate the rupiah happen if fundamental factors of the Indonesian economy are not strong. Because the rupiah is under pressure from appreciation the US dollar is what causes it price relatively the rupiah currency becomes down temporary price relatively dollar currency be up so encourage foreign investors reduce the funds to domestic. This matter cause happen decline in well-being impacting society to growth economy. Movement mark weakening exchange rate signifies balance sheet Indonesian trade is moderate experience deficit, p the because import more big than export. Research result This in line with research carried out [3] stated that the exchange rate has a negative effect on growth Indonesian economy.

### **Influence of World Growth on Indonesian economic growth**

Research result show that world growth does not influential to growth Indonesian economy. This matter because world growth is average growth economy from the whole country however matter the it's not the right reason because world growth has very wide coverage. If world growth experiences fluctuation matter the No will impact on growth Indonesian economy because world growth is not significant to growth Indonesian economy. Research result This in line with research carried out [3] stated that the exchange rate has a negative effect on growth Indonesian economy.

## CONCLUSIONS AND SUGGESTIONS

The based on the results of data processing and discussion both statistically and comprehensively based on empirical facts and related theoretical studies, this research can draw the following conclusions:

1. Export No influential to growth Indonesian economy with mark coefficient of -1,259 and value probability  $0,809 > 0,05$ . Coefficient value a regression of -1.259 shows that every increase export by 1%, growth Indonesia's economy will decrease amounting to 1,129%. With thereby stated hypothesis that export influential to growth economics, rejected.
2. rate matters negative and significant to growth Indonesian economy with mark coefficient regression of -13,216 and value probability  $0,000 < 0,05$ . N coefficient value regression -13,216 shows that every increase mark rupiah exchange rate of 1%, growth Indonesia's economy will down amounting to 13,216%. Based on results analysis can concluded that exchange rate negative and significant effect to growth economy. With thereby stated hypothesis that exchange rate influential negative and significant to growth economics, rejected.
3. World growth does not influential to growth economy in Indonesia, face mark coefficient of 0,582 and value probability  $0,086 > 0,05$ . Based on results analysis, can concluded that world growth (growth world economy) no influential to growth economy in Indonesia. This matter show that fluctuation growth the world economy does not in a way direct influence growth Indonesian economy.

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