



The Effect of ROI and GAF on Regional Expenditures and GRDP (Financial Management Literature Review)

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Abstract: Literature article Reviewing the Effect of Regional Original Income (ROI), and General Allocation Funds (GAF) on Regional Expenditures and Gross Regional Domestic Product (GRDP) is a scientific article that aims to build a research hypothesis on the influence between variables that will be used for further research, within the scope of Financial Management Science. The method of writing this Literature Review article is the library research method, which is sourced from online media such as Google Scholar, Mendeley and other academic online media. The results of this Literature Review article are: 1) ROI has an effect on Regional Expenditures; 2) GAF has an effect on Regional Expenditures; 3) ROI has an effect on GRDP; 4) GAF has an effect on GRDP; and 5) Regional Expenditures have an effect on GRDP. Apart from these 2 exogenous variables that affect the endogenous variables of Regional Expenditures and GRDP, there are still many other factors including the variables of Special Allocation Funds, Revenue Sharing Funds, Special Autonomy Funds, and Total Population.

Keyword: Regional Expenditures, Gross Regional Domestic Product (GRDP), Regional Original Income (ROI) and General Allocation Funds (GAF)

INTRODUCTION

Every student, both Strata 1, Strata 2 and Strata 3, is required to conduct research in the form of theses, theses and dissertations. Likewise for lecturers, researchers and other functional staff who are actively conducting research and writing scientific articles for publication in scientific journals.

Based on the empirical experience of many young students and lecturers as well as other researchers, it is difficult to find supporting articles in research as previous research or as relevant research. Articles as relevant researchers are needed to strengthen the theory being studied, to see the relationship between variables and build hypotheses, it is also very necessary to have in the discussion section of research results. This article discusses the effect of ROI and GAF on Regional Expenditures and their impact on GRDP, (A Study of the Financial Management Literature).

Based on the background, the problems that will be discussed can be formulated in order to build hypotheses for further research, namely:

1. Does ROI affect regional spending?
2. Does GAF affect Regional Expenditure?
3. Does ROI affect GRDP?
4. Does GAF affect GRDP?
5. Does Regional Expenditure affect GRDP?

LITERATURE REVIEW

Regional Expenditure

Regional expenditure can be regarded as a regional obligation. This is in accordance with Law no. 23 of 2014 concerning Guidelines for Regional Financial Management, Regional expenditure is a regional obligation that is recognized as a deduction from the value of net assets in the period of the relevant fiscal year. Regional expenditures can be interpreted as all general/regional treasury expenditures that will reduce current fund equity in the relevant fiscal year period, and these expenditures will not be repaid by the government (Nordawan, et al, 2012, p. 187). Based on the explanation, it can be concluded that regional expenditures are regional expenditures that are used as obligations to fund all the implementation of regional government affairs. Each Region is expected to be able to use this Regional Expenditure budget optimally according to the needs of their respective regions (Fatimah et al., 2020).

Halim (2007:322) states that Regional Expenditures are the government's obligation to reduce the value of net assets. Regional Expenditures must be used for the implementation of government affairs which are under the authority of the provincial government and district/city governments which consist of mandatory and optional affairs which are stipulated by statutory regulations. Expenditures for the administration of mandatory affairs are prioritized to protect and improve the quality of people's lives in an effort to fulfill regional obligations which are manifested in the form of improving basic services, education, health, social facilities and proper public facilities and developing a social security system. Regional Expenditure components consist of Indirect Expenditures and Direct Shopping (Arni Asari & Suardana, 2018).

Regional expenditures according to Law Number 23 of 2014 are all regional obligations that are recognized as relevant reductions. Regional spending is prioritized to support government activities related to services that have been determined by minimum service standards with technical standard guidelines and regional price standards in accordance with statutory regulations (Simanjuntak & Ginting, 2019a).

Regional spending is one indicator that shows long-term economic growth and community welfare. The greater the regional expenditure, the greater the GRDP. (Mardiasmo, 2002) (Mellita Sari, 2018).

This Regional Expenditure has been studied by many previous researchers including (Suhaedi, 2019), (Linawati & Sholikah, 2019), and (S. Hidayat & Woyanti, 2021).

GRDP

GRDP is a macroeconomic balance that is calculated constantly together in terms of the concept, meaning, grouping and details that have been internationally agreed upon is the definition of GRDP. Knowing the total production of goods and services in a region over a certain period of time is the target of GRDP calculation. While the GRDP value is the added value of production. Production itself is an economic activity by utilizing available production factors to produce goods and services. (BPS, 2009) (Juniarsih, 2021).

GRDP is the net value of final goods and services produced by various economic activities in an area within a period (Sasana, 2001 in Sukmaraga, 2011). GRDP has an influence

on the number of unemployed with the assumption that if the value of GRDP increases, the total value added of final goods and services in all economic units in a region will increase. The final goods and services that increase in number will cause an increase in the number of workers demanded so that job opportunities increase and the number of unemployed in the region can decrease. GRDP at constant prices is used to show the overall economic growth rate from year to year (Satiti & Anas, 2021). GRDP is the sum of the value of net economic output genera

ted by all economic activities in a certain area (province and district/city), and within a certain period of time (one calendar year). Economic activities are agriculture, mining, processing industries, up to services. In the calculation, to avoid double counting, the net output value is given a specific name, namely value added. Likewise, the price used in this calculation is the producer price. The assessment of consumer prices will eliminate the GRDP of the trade sub-sector and some of the trade sub-sector and as a transportation sub-sector (Gorahe, Irdha Anisyah Marsudi Masinambow & Engka, 2014).

This GRDP has been studied by many previous researchers including (Ritonga & Wulantika, 2020), (Juwita & Widia, 2022), and (Widyapangesti & Soelistyo, 2022).

ROI

ROI is a regional revenue whose source is from the development of the region's own potential, the collection of which is based on regional regulations or applicable laws and regulations. of the region concerned. The measure of regional independence is seen from ROI, the high and low income obtained by the region also affects the role of ROI in the regional financial structure and the ability of regional finance in financing regional development is also high (Amami & Asmara, 2022).

ROI is one source of overall regional revenue which has a very important role in the development process of a region. ROI is the income received from local revenue sources which are managed by the local government itself. ROI is the backbone of a region in financing development and policy development of a regional government wheel, therefore the ability to carry out the economy is measured by the amount of contribution made by regional original income to the Regional Revenue and Expenditure Budget (APBD). The greater the ROI contribution to the APBD, the less dependence the local government has on aid (Putri, 2017). ROI is the income received by the regional government for the implementation of government activities and services to the community, as well as the utilization of regional resources owned by the regional government. This income is often used as an indicator of the level of progress of a region. A large local revenue (ROI) can be said to be one of the regions that is said to be advanced (Hilmy et al, 2019) (Mailindra, 2022).

According to Halim (2007: 96), ROI is obtained through local tax levies, regional levies, separated regional wealth management and other income sourced from the original regional economic area. In line with this statement, Nurcholis (2007: 182) states that ROI is revenue obtained through local taxes, regional levies, profits of regional companies and others that are legitimate. Revenue originating from the region itself is part of regional revenue. This revenue is obtained through levies based on local regulations (Suhanda, 2007:156) (Hidayah & Sari, 2022).

This ROI has been studied by many previous researchers including (Anggita & Sari, 2021), (Oktavia & Handayani, 2021), and (Pane et al., 2021).

GAF

The General Allocation Fund is one part of the balancing fund aimed at reducing the fiscal gap between local governments. According to Mardiasmo (2004:157), he identified several objectives of the government providing aid funds in the form of GAF to local

governments, namely (1) to encourage the creation of justice between regions (geographical equity), (2) to increase accountability (promote accountability), (3) to improve a progressive tax system because the real of low-income people is burdened by high tax rates, and (4) to increase the acceptability of local taxes, namely with some regional expenditures to reduce the amount of local taxes. The distribution of funds to regions through profit sharing based on producing regions tends to create inequality between regions by taking into account the needs and potential of the region. The GAF of a region is determined by the size of the fiscal gap (fiscal gap) of a region, which is the difference between regional needs (fiscal need) and regional potential (fiscal capacity) and is allocated in the form of block grants. In Law Number 32 of 2004 concerning Regional Government and Law Number 33 of 2004 concerning Financial Balance between the Center and the Regions, it is reaffirmed regarding the formula for the fiscal gap and the addition of the GAF variable. GAF allocation for regions with large fiscal potential but small fiscal needs will receive a small GAF allocation. On the other hand, regions with small fiscal potential but large fiscal needs will receive a large GAF allocation. For regions with higher poverty rates, they will be given a higher GAF than rich regions, and vice versa (Setiawan et al., 2021).

GAF is part of the balancing fund sourced from domestic revenues provided from the central government to local governments and allocated with the aim of equitable distribution of financial capacity between regions to fund regional needs in the context of implementing decentralization (Law No. 33 of 2004). GAF is one part of the balancing fund. Based on the Government Regulation No. 55 of 2005, the balancing fund was formed to support funding for the autonomy program. GAF is a Block Grant which means that its use is handed over to the regional in accordance with regional priorities and needs for improving community service to in the context of implementing regional autonomy (Rani Wulantari et al., 2021).

GAF is a fund sourced from the State Revenue and Expenditure Budget (APBN) which is allocated with the aim of equitable distribution of financial capacity between regions which is used to fund regional needs in the context of implementing decentralization (Romadhon & Seno, 2021).

This GAF has been studied by many previous researchers including (Mali, Melchiare Sarta & Tahir, 2021), (Novita & Nilasari, 2021), and (Sunday & Asyik, 2021).

Table 1: Relevant previous research

No	Author (Year)	Previous Research Results	Equation with this article	Difference with this article
1	(Simanjuntak & Ginting, 2019b)	Regional Taxes, Regional Levies, and GAF have a significant positive effect on Regional Expenditures. Meanwhile, the Special Allocation Fund has no significant positive effect on Regional Expenditures	ROI and GAF have a significant effect on Regional Expenditure	Special Allocation Funds have no significant effect on Regional Expenditures
2	(Mulyati & Yusriadi, 2017)	Revenue Sharing Funds and GAF have a positive and significant impact on Regional Expenditures	GAF affects Regional Expenditure	Revenue Sharing Funds affect Regional Expenditures
3	(Fatimah et al., 2020)	ROI and GAF have a significant effect on Regional Expenditures. While the DAK variables and Revenue Sharing Funds have no significant effect on Regional Expenditures	ROI & GAF affect Regional Expenditure	Revenue Sharing Funds and DAK have no effect on Regional Expenditures

.4	(Arni Asari & Suardana, 2018)	ROI, Balancing Funds and other legitimate regional revenues simultaneously have a positive effect on regional spending	ROI and GAF affect Regional Expenditure	Balancing funds other than GAF have an effect on Regional Expenditures
.5	(SEMBEL et al., 2019)	ROI has a significant effect on Regional Expenditures but the Balancing Fund has no significant effect on Regional Expenditures	ROI affects Regional Expenditure	GAF has no effect on Regional Expenditure
6	(Rarung, 2016)	ROI and GAF have a very significant effect on GRDP	ROI & GAF affect GRDP	ROI and GAF only affect GRDP, not involving Regional Expenditures
7	(British dan Benny, 2020)	ROI, Revenue Sharing Funds, and Special Allocation Funds (DAK) have a positive effect on GRDP	ROI affects GRDP	Not research the effect of GAF on GRDP
8	(Rani Wulantari et al., 2021)	ROI and GAF have a significant effect on GRDP while Domestic Investment (PMDN) has no effect on GRDP	ROI & GAF affect GRDP	Not research the PMDN variable
9	(Pradipta & Jatmiko, 2018)	DAK, DBH, and ROI have a positive effect on regional spending. But GAF and GRDP have no effect on regional spending	ROI affects Regional Expenditure	GAF has no effect on Regional Expenditure
10	(Averroes Al-Khawarizmi, 2021)	ROI has a positive effect on GDP, while the Balancing Fund has no effect on GRDP	ROI affects GRDP	GAF has no effect on GRDP

RESEARCH METHOD

The method of writing this literature review article uses a quantitative method, using secondary data in the form of time series data on the realization of ROI, GAF, Regional Expenditure, and GRDP as well as literature review or library research, which is sourced from the online application Google Scholar, Mendeley and other online applications. This literature review article is compiled in the field of Financial Management.

In quantitative research, data collection is carried out on certain objects either in the form of a population or sample. After the data is collected, it is then analyzed to answer the problem formulation and to test the hypothesis through certain statistical techniques. Based on the results of the analysis, it will be obtained that the results of hypothesis testing which are rejected or accepted by the literature review must be used consistently with methodological assumptions. This means that it must be used inductively so that it does not direct the questions posed by the researcher. One of the main reasons for conducting qualitative research is that the research is exploratory in nature (Burhan, I., Afifah, N., & Sari, S. N., 2022).

FINDINGS AND DISCUSSION

Based on the formulation of the problem, theoretical studies and relevant previous research, the discussion of this literature review article:

Effect of ROI on Regional Expenditure

ROI has a significant influence on Regional Expenditures. This indicates that if there is an increase in ROI it is directly proportional to an increase in total regional spending (Fatimah et al., 2020). The level of regional dependence on central government assistance will be lower

if there is an increase in ROI. So to increase ROI, it is necessary to promote community participation in paying regional taxes and fees (Fatmawati & Ria Sari, 2021).

ROI originating from regional taxes, regional levies, BUMD profits and other legitimate ROI can increase regional investment. By optimizing ROI as a source of regional revenue which is used as regional government expenditure through capital expenditure, it will be able to attract investors to invest in regions which will increase ROI later. Regions that have high ROI will be able to make the area independent and can increase revenue to increase regional treasury (Ikhwani et al., 2020).

The level of ROI is directly proportional to the level of stimulus for regional spending. The greater the realization of regional income originating from ROI, the greater the allocation that will be distributed by regional governments in the following year (Sianturi, 2021).

ROI has an effect on Regional Expenditures, this is in line with research conducted by: (Mali, Melchiare Sarta & Tahir, 2021), (Malau et al., 2020), and (Rahmadi, 2020).

Effect of GAF on Regional Expenditures

The GAF directly has an influence on regional spending. This is due to the fact that the GAF is able to provide budget allocations for regional governments for regional spending needs in running the wheels of the economy. So if the central government allocates high GAF then regional spending tends to be high too. This has an impact on the link between transfers from the central government and local government spending, although not all of it is used for regional spending. (Primary, 2021).

A high GAF allocation indicates that the region has good fiscal decentralization, so that it is expected to be able to improve public welfare through regional spending. In general, the regional government uses the GAF to pay employee salaries (personnel expenditures include regional direct expenditures). The high allocation of personnel spending has an impact on regional services and regional homework can be completed effectively and efficiently and regional projects carried out by employees can be optimal and able to increase regional spending (Ikhwani et al., 2020). With the GAF allocation it will be able to cause city/regency local governments to have a very high financial dependence on the central government (Sianturi, 2021).

GAF has an effect on Regional Expenditure, this is in line with research conducted by: (Mali, Melchiare Sarta & Tahir, 2021), (Malau et al., 2020), and (Rianti & Kurnia, 2020)..

Effect of ROI on GRDP

Government spending has an impact on increasing consumption levels, demand for goods and services increases, and producers will increase the level of production of goods and services. This resulted in an increase in GRDP. So that the higher the ROI figure, the higher government spending will be, starting from the purchase of goods and services by the government, and followed by government spending on employee salaries, as well as subsidies or direct assistance to various groups of people, and pension funds (Rani Wulantari et al. ., 2021). The growth of productive sectors so that they can increase GRDP is a real benefit from increasing ROI (W. S. Hidayat & Santosa, 2020). ROI has a positive influence on GRDP. Thus, when PAD increases, GRDP also increases (Averroes Al-Khwarizmi, 2021).

ROI has an effect on GRDP, this is in line with research conducted by: (British and Benny, 2020), (Rarung, 2016), and (Masmansur, 2019).

Effect of GAF on GRDP

In the context of improving services to the community as the implementation of regional autonomy, the GAF which is a Block Grant in its use is handed over to the regional government according to the priorities and needs of each region. Therefore, in improving services for the

community, if the GAF allocation fund is higher, the government spending will be higher. Improving the quality of human resources and increasing employment which will reduce unemployment, increase per capita income is the impact of an increase in services such as health, education and infrastructure development. Improved services have an impact on increasing consumption levels which then have implications for increasing GRDP. Referring to the theory of micro government spending, the interaction between demand and supply of public goods determines the amount of public goods that will be provided through the budget, thus improving public services in infrastructure development will create demand for goods and services for public goods. For example, the government will build a toll road, so what will be needed is labor and tools and materials for making toll roads that will be produced by the industrial sector. In order to increase GRDP, the government needs to increase production of goods and services (Rani Wulantari et al., 2021).

The GAF allocated by the central government has a positive impact on the performance of local governments. So that GAF is used according to the right target and productively for community services such as schools, hospitals, health centers, payment of employee salaries, civil servant benefits (W. S. Hidayat & Santosa, 2020). The greater the amount of the district/city general allocation fund has a positive influence or increases the GRDP of the district/city (Mafahir & Soelistiyo, 2017).

GAF has an effect on GRDP, this is in line with research conducted by: (Rarung, 2016), (Mafahir & Soelistiyo, 2017), and (Yuswara, 2020).

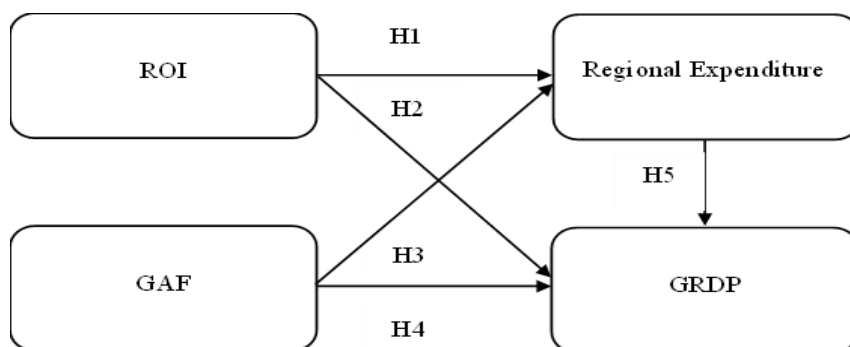
Effect of Regional Expenditure on GRDP

The higher regional spending in a region, the higher the GRDP in an area, this shows that regional spending has a positive and significant influence on GRDP (Ruth Sumual & Koleangan and Agnes L Ch P Lapijan, 2016). Expenditures from regional expenditures directly lead to activities that are able to increase per capita income and the quality of public services resulting in regional expenditures being significant and having an influence on regional expenditures (especially capital expenditures) (W. S. Hidayat & Santosa, 2020). In order to increase GRDP in the future, regional spending can have an influence on GRDP as long as government spending can be realized effectively (Mauliansyah & Mard, 2017).

Regional Expenditure has an effect on GRDP, this is in line with research conducted by: (Badriyah, 2016), (Siti Fatimah & Yusuf Hasbullah, 2020), and (Yusuf Hasbullah et al., 2021).

Conceptual Framework

Based on the formulation of the problem, theoretical studies, relevant previous research and discussion of the influence between variables, the framework for thinking in this article is as follows.



Gambar 1: Conceptual Framework

Based on the conceptual framework picture above, then: ROI and GAF affect Regional Expenditures and GRDP both directly and indirectly. Apart from these three exogenous variables that affect Regional Expenditures, there are many other variables that influence them, including:

- 1) Special Allocation Fund: (Simanjuntak & Ginting, 2019b), (Arni Asari & Suardana, 2018), dan (Fatimah et al., 2020), (Mansur & Ali, 2017), (Ali et al., 2022).
- 2) Profit Sharing Fund: (Mellita Sari, 2018), (Masmansur, 2019), (Malau et al., 2020), (Sunday & Asyik, 2021), dan (Pane et al., 2021), (Assagaf & Ali, 2017), (M & Ali, 2017).
- 3) Total population: (Ramadhan & Umiyati, 2021), (Devita et al., 2014), (Zulkipli et al., 2021), (Ali, H., & Limakrisna, 2013), (Ilhamalimy & Ali, 2021), (Suharyono & Ali, 2015).
- 4) Special Autonomy Fund: (Rezeki et al., 2019), (Iqbal et al., 2021), (Putra et al., 2021), (Havidz et al., 2017), (Pusparani et al., 2021), (Masruhin et al., 2021), (Richardo et al., 2020).
- 5) Human Development Index (HDI): (Ramadhan & Umiyati, 2021), (Setyadi & Ali, 2017), (Octavia & Ali, 2017), (Larasetiati & Ali, 2019), (Fahmi & Ali, 2022).
- 6) Size of Local Government or Region Area: (Maulina et al., 2021), (Gorahe, Irdha Anisyah Marsudi Masinambow & Engka, 2014), (Hernikasari et al., 2022), (Ali et al., 2016), (Wahono & Ali, 2021), (Iryani et al., 2021), (Hasyim & Ali, 2022).

CONCLUSIONS AND SUGGESTIONS

Conclusions

Based on the theory, relevant articles and discussions, hypotheses can be formulated for further research:

1. ROI has an effect on Regional Expenditures.
2. GAF has an effect on Regional Expenditures.
3. ROI has an effect on GRDP.
4. GAF has an effect on GRDP.
5. Regional Expenditures have an effect on GRDP.

Suggestions

Based on the conclusions above, the suggestion in this article is that there are still many other factors that affect Regional Expenditures and GRDP, apart from ROI and GAF at the district or city level in the province of Indonesia, therefore further studies are needed to find factors -what other factors can affect Regional Expenditures and GRDP other than those examined in this article, such as: Special Allocation Funds, Revenue Sharing Funds, Special Autonomy Funds, and Population.

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