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An econometric input-output model for Indonesia: economic impact analysis of budget development expenditure

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Abstrak

This study aims (1) to construct an Econometric Input-Output Model for Indonesia, that emphasizes the linkage between sectors, and (2) to analyze the impact of budget allocation on development expenditure to Indonesian's economy in 2002.

The model, constructed by combining the advantages of an input-output model and an econometric model, is called the Indonesian Econometric Input-Output Model or "Model Input-Output Ekonometrika Indonesia" (MIENA). MIENA consists of 112 dynamic simultaneous equations which utilize secondary data from 19SO-20UO. The equation parameters are estimated by using a combination of three estimation methods: (1) Ordinary Least Squares, (2) First Order of Autoregressive and (3) Second Order of Autoregressive. The model is validated by the Gauss-Siedel Method, it is then used for protections and policy impact analysis simulations on budget development expenditure and world economic conditions.

The study finds that the impact of budget reallocation for development expenditure (final demand, output, income, and sectoral employment) is better than the budget allocation for development expenditure in the National Budgetary Plan (RAP3N) for 2002. The plantation sector contributed the most to supporting output multiplier and high income. The food, beverages, and tobacco industries contributed the most to yield a high employment multiplier.