

THE EFFECT OF SPECIAL AUTONOMY FUNDS, REGIONAL ORIGINAL REVENUE, AND CAPITAL EXPENDITURE ON ECONOMIC GROWTH

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Abstract: This study aims to analyze the effect of Special Autonomy Funds, Locally Generated Revenue (PAD), and Capital Expenditure on economic growth in Aceh Province. Economic growth is measured using Gross Regional Domestic Product (GRDP). The data used consists of panel data from 23 districts/cities in Aceh Province during the period 2014–2023. The analysis method used is panel data regression using three model approaches: Common Effect, Fixed Effect, and Random Effect. The best model is selected through the Chow Test, Hausman Test, and Lagrange Multiplier (LM) Test. Based on the test results, the Random Effect Model (REM) is selected as the most appropriate. The estimation results show that Special Autonomy Funds and Locally Generated Revenue have a positive and significant effect on economic growth in Aceh Province, while Capital Expenditure has no significant effect on economic growth. This finding suggests that strengthening Special Autonomy Funds and Locally Generated Revenue can be a key strategy in driving economic growth in Aceh. Meanwhile, the insignificant results of the Capital Expenditure variable indicate that government spending on physical investment has not optimally driven economic growth.

Keywords: *Special Autonomy Fund, Regional Original Income, Capital Expenditure, Economic Growth, Panel Data, Random Effects*

1. Introduction

Regional economic development is a key indicator of a region's well-being and its ability to improve the quality of life of its people. In the Indonesian context, the Special Autonomy Fund is a government fiscal instrument aimed at accelerating development in certain regions, including Aceh Province. The effectiveness of the Dana Otsus in driving economic growth has long been debated, with various empirical studies producing conflicting findings. Despite the substantial allocation of the Dana Otsus and capital expenditures to Aceh, the region still faces structural economic challenges, such as relatively low economic growth and high dependence on transfers from the central government. Several previous studies have presented mixed evidence regarding the significance of fiscal variables on regional economic performance. Some argue that fiscal transfers have a positive impact on growth, while others argue that ineffective spending and low budget absorption rates hinder their potential impact. This study aims to analyze the influence of the Dana Otsus, locally-generated revenue and capital expenditures on economic growth in 23 districts/cities in Aceh Province during the 2014–2023 period. Using panel data regression analysis, this study provides the latest empirical evidence on the role of fiscal instruments in supporting regional economic development. The findings of this study are expected to contribute to the formulation of more effective fiscal policies to boost the Aceh regional economy.

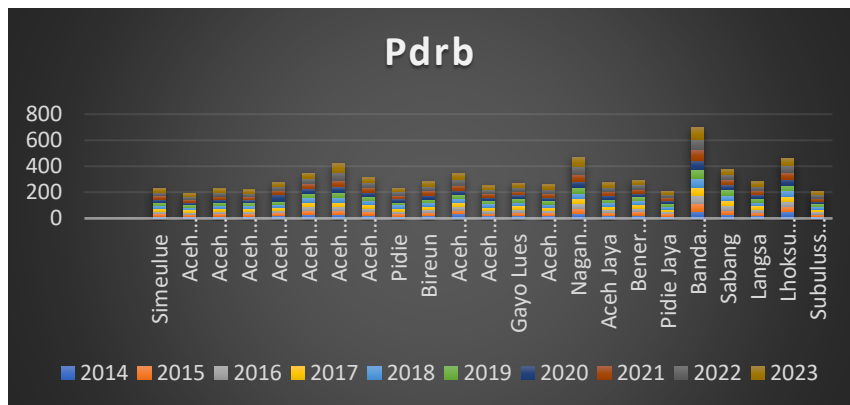
2. Literature Review

2.1 Economic Growth

Economic growth is one indicator of a country's economic development. Economic growth can also be defined as an effort to increase the capacity of a country or region to produce goods and services, measured over a specific period. Typically, economic growth is measured in terms of increases in Gross Domestic Product (GDP) or Gross Regional Domestic

Product (GRDP), which reflect the total value of economic output (Hafidz Meiditambua Saefulloh et al., 2023). Aceh Province is a region that plays a strategic role in Indonesia's national economy, particularly in the Sumatra region. Aceh's economic growth in recent years has shown significant dynamics. Factors such as the Special Autonomy Fund (Dana Otsus), Regional Original Revenue (PAD), and regional government Capital Expenditure are key components influencing the rate of economic growth in this region. The Special Autonomy Fund, allocated specifically for Aceh, is expected to accelerate infrastructure development, public services, and other productive sectors. Meanwhile, increased PAD reflects the region's ability to manage local economic potential, and capital expenditure reflects government investment in physical development that can stimulate economic activity.

Figure 2.1
Development of Regency/City GRDP in Aceh Province 2014-2023



Source: Central Statistics Agency of Aceh Province (2023)

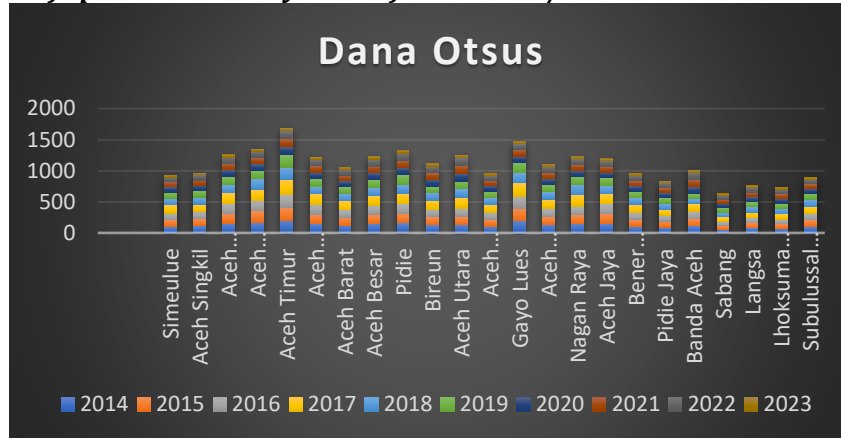
From the graph above, the author can conclude that there is an imbalance in GRDP contributions between districts/cities in Aceh Province. Urban areas such as Banda Aceh and North Aceh are the main drivers of the regional economy, while remote or island areas still require more attention in the form of strengthening capital expenditures, optimizing Special Autonomy Funds, and increasing Regional Original Income (PAD) to be able to encourage equitable and sustainable economic growth.

2.2 Dana Otonomi Khusus

Special Autonomy Fund (otsus) in Indonesia is a form of budget allocation from the central government to certain regions that have special autonomy status. The main purpose of providing this fund is to support economic, social, and infrastructure development as well as to strengthen regional autonomy in addressing various local issues, such as development inequality, community welfare, and political stability. With the existence of regional autonomy, it gives authority to each region to be able to manage an area for broader purposes. (Kadafi & Murtala, 2020) Aceh Province is a special province awarded Special Autonomy status through Law Number 18 of 2001 concerning Special Autonomy for the Province of the Special Region of Aceh as the Province of Nanggroe Aceh Darussalam, this law discusses the application of centralization to decentralization given to the special autonomy region of Aceh by the Indonesian government as the principle of administration in managing its own region. Autonomy is given to regions and is implemented by granting proportional authority to regional governments, meaning that the delegation of authority will be followed by the regulation of the distribution and utilization of national resources in a fair manner. Various previous studies have shown that effective management of special autonomy funds can make a positive contribution to regional economic growth. Research (Fahrudin & Susilo, 2022) explains that the DOK influences economic growth with a coefficient of 0.11473. The negative significant result between the DOK variable and economic growth can be explained by the

programs and activities funded by the DOK itself, where the majority of the DOK is used for development that is of a nature that touches the economy. However, this success is highly dependent on the implementation of transparency, accountability, and thorough budget planning.

Figure 2. 1
Development of Special Autonomy Funds for Districts/Cities in Aceh Province 2014-2023



Source: Aceh Bappeda (2024)

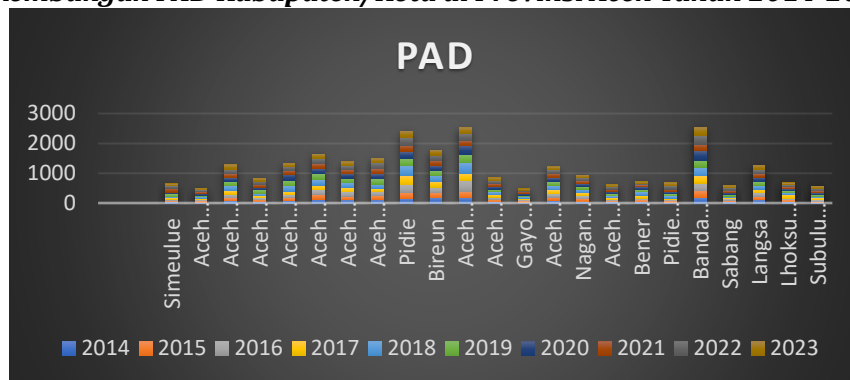
The graph above shows that the distribution of special autonomy funds tends to be stable from year to year, with slight fluctuations in some regions. East Aceh, North Aceh, and Bireuen regencies consistently receive the highest allocations due to their large area, population, and significant development needs. Conversely, cities like Sabang, Langsa, and Lhokseumawe receive lower allocations due to their smaller areas and fiscal capacity. The 2020–2023 period shows a more stable distribution, likely influenced by the impact of Covid-19.

2.3 Pendapatan Asli Daerah

Regional Original Income (PAD) is a source of income derived from the region's own economic potential, excluding transfers from the central government, which is used to fund development and regional government needs. Regional Original Income (PAD) is regional income sourced from regional taxes, separated regional management results, and others. Legitimate regional income aims to provide flexibility to regions to explore funding in the implementation of regional autonomy as a manifestation of the principle of decentralization (Law No. 33 of 2004: 213). (Arina et al., 2019). PAD is an important indicator in measuring the fiscal independence of a region, because it describes the region's ability to generate income from local sources such as regional taxes, levies, results of regional wealth management, and other legitimate original income. Based on Article 285 of Law No. 23 of 2014 concerning Regional Government states that sources of regional original income consist of regional taxes, regional levies, results of managing separated regional assets, and other legitimate regional original income. (Pipit Mulyah, Dyah Aminatun, Sukma Septian Nasution, Tommy Hastomo, Setiana Sri Wahyuni Sitepu, 2020). In Aceh Province, local revenue (PAD) plays a crucial role in driving local economic development, improving public services, and strengthening fiscal autonomy. Research by T. Iskandar Daod et al. (1996–2011) found that a 1% increase in PAD can increase PAD by approximately 1.95%, demonstrating the elasticity of PAD to GRDP. However, the effectiveness of PAD realization remains limited—on average, it can only cover 86% of collection costs, while its efficiency reaches 871%, indicating a waste of regional resources. More recently, research by Fatmawati et al. (2011–2020) showed that PAD has a positive and significant effect on economic growth in Aceh ($p=0.009<0.05$; $t\text{-count}=3.778>t$

table). These results indicate that increasing PAD fiscally is indeed a significant contributor to Aceh's economic growth.

Figure 2. 2
Perkembangan PAD Kabupaten/Kota di Provinsi Aceh Tahun 2014-2023



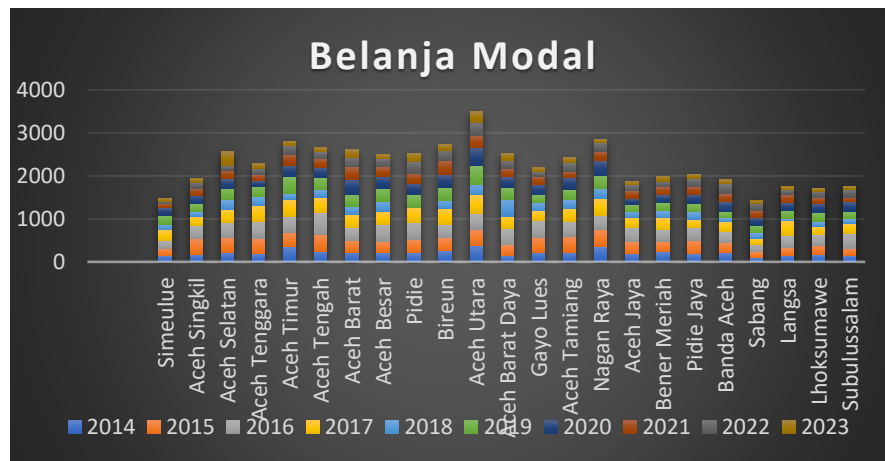
Source: Central Statistics Agency of Aceh Province (2023)

The graph above illustrates the development of Regional Original Income (PAD), showing that Banda Aceh consistently ranks as the region with the highest regional original income (PAD). This indicates that Banda Aceh has a more established economic capacity and regional financial governance. Meanwhile, regions such as Bireuen, especially in 2021, Pidie, and North Aceh also showed quite high and stable regional original income (PAD), reflecting the strength of local economic potential that is managed sustainably. In contrast, several districts such as Gayo Lues, Aceh Singkil, and Subulussalam recorded relatively low regional original income (PAD) during the period. The author concludes that overall, the management of regional original income (PAD) in Aceh's districts/cities still requires attention, especially to maintain consistent growth across.

2.4 Belanja Modal

Capital Expenditure is a form of regional expenditure used to finance the implementation of government activities that are the responsibility of the central and regional governments, including mandatory affairs to guarantee and improve the standard of living of the people as a government effort to improve basic services so as to reduce regional poverty rates. (Amami & Asmara, 2022) In Government Regulation Number 71 of 2010, capital expenditure is classified into five types of expenditure, namely Land Capital Expenditure, Equipment and Machinery Capital Expenditure, Building and Structure Capital Expenditure, Road, Irrigation, and Network Capital Expenditure, and Other Fixed Asset Expenditure. The value of fixed assets in capital expenditure is the purchase price/building of the asset plus all expenditures related to the procurement/construction of the asset until the asset is ready for use. In Aceh Province, capital expenditure is an important instrument in supporting post-conflict development and accelerating economic recovery.

Figure 2.4
Perkembangan Belanja Modal Kabupaten/Kota Provinsi Aceh 2014-2023



Source: Central Statistics Agency of Aceh Province (2023)

3. Method

This study uses a quantitative approach with panel data from 23 districts/cities in Aceh during the period 2014–2023. The analytical method used is panel data regression, with three approaches: the Common Effect Model (CEM), the Fixed Effect Model (FEM), and the Random Effect Model (REM). The selection of the best model is carried out using the Chow, Hausman, and Lagrange Multiplier (LM) tests. The research instrument is secondary data from the Aceh Province Statistics Agency (BPS) and the Aceh Province Development Planning Agency (Bappeda). The analysis was conducted using EViews software. The dependent variable is economic growth (GRDP), while the independent variables include the Special Autonomy Fund, Regional Original Income (PAD), and Capital Expenditure.

4. Finding and Discussion

4.1. Selection of the Best Model

In this study, panel data regression models will be tested using the Chow test, the Hausman test, and the LM test. The test results are as follows:

Table 4.1 Selection Of Best Model

Testing	criteria	Model Selection
Uji Chow	Prob. > 0,05 Prob. < 0,05	CEM FEM
Uji Hausman	Prob. > 0,05 Prob. < 0,05	REM FEM
Uji Lagrange Multiplier	Prob. > 0,05 Prob. < 0,05	CEM REM

Based on the results of the Chow Test, Hausman Test, and LM Test, the best model in this study is Random Effect Model (REM).

4.1.1 Uji Chow

Table 4.1

Test Results Chow Redunant Fixed Effect Equation FEM

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
	46.29379		
Cross-section F	3	(22,204)	0.0000
	411.8157		
Cross-section Chi-square	65	22	0.0000

source: data processed by eviews 2013,2025

The probability of the Chow Test is 0.0000, which is smaller than α 0.05, so the null hypothesis is rejected and the alternative hypothesis is accepted, so the Fixed Effect Model (FEM) method is more appropriate and selected.

4.1.2 Hausman Test

Tabel 4.2

Hausman Test Results

Correlated Random Effects - Hausman Test

Equation: Untitled

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	3.510001	3	0.3195

source: data processed by eviews 2013,2025

The probability of the Hausman Test is 0.3195, which is greater than α 0.05, so the null hypothesis is accepted and the alternative hypothesis is rejected, so the Random Effect Model (REM) method is more appropriate and selected.

4.1.3 Uji LM

Tabel 4.3

Hasil Uji LM

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternatives

	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	650.1343 (0.0000)	1.453930 (0.2279)	651.5882 (0.0000)
Honda	25.49773 (0.0000)	-1.205790 (0.8861)	17.17700 (0.0000)

King-Wu	25.49773 (0.0000)	-1.205790 (0.8861)	12.72280 (0.0000)
Standardized			
Honda	27.17017 (0.0000)	-0.895146 (0.8146)	15.08037 (0.0000)
Standardized King-			
Wu	27.17017 (0.0000)	-0.895146 (0.8146)	10.60685 (0.0000)
Gourieroux, et al.	--	--	650.1343 (0.0000)

source: data processed by eviews 2013,2025

The probability of the LM test is 0.0000, greater than α 0.05, so the null hypothesis is accepted and the alternative hypothesis is rejected, so the Random Effect Model (REM) method is more appropriate and selected. Based on the Chow Test, Hausman Test, and LM Test conducted, the best model in this study is Random Effect Model (REM).

4.1.4 Random Effect Model Test Results

Table 4.4 Random Effect Method Test Results

Dependent Variable: Y

Method: Panel EGLS (Cross-section random effects)

Date: 07/21/25 Time: 03:41

Sample: 2014 2023

Periods included: 10

Cross-sections included: 23

Total panel (balanced) observations: 230

Swamy and Arora estimator of component variances

Variable	Coefficien t	Std. Error	t-Statistic	Prob.
		2.7914		
C	38.45097	56	13.77452	0.0000
		0.0125		
X1	0.100980	43	8.050693	0.0000
		0.0111		
X2	0.042328	42	3.798870	0.0002
	-	0.0054	-	
X3	0.006626	91	1.206801	0.2288

source: data processed by eviews 2013,2025

The estimation results show that the Special Autonomy Fund (X1) and Locally-Generated Revenue (X2) have a positive and significant influence on economic growth (Y), with coefficient values of 0.100980 and 0.042328, respectively. This indicates that increasing the Special Autonomy Fund and Locally-Generated Revenue can increase

regional GRDP. However, Capital Expenditure (X3) does not have a significant effect on economic growth with a negative coefficient value of -0.006626 and a p-value of 0.2288 (>0.05). This finding indicates that even if capital expenditure increases, if its realization and quality of implementation are ineffective, its contribution to economic growth will not be optimal.

4.2 Classical Assumptions

4.2.1 Multicollinearity Test

Table 4.2.1
Multicollinearity Test Results

	X1	X2	X3
X1	1	0.142729 8759557531	0.672264 540139559
X2	0.142729 8759557531	1	0.287675 9001566998
X3	0.672264 540139559	0.287675 9001566998	1

source: data processed by evIEWS 2013,2025

Based on the results of the correlation coefficient of X1 and X2 of $0.1427298759557531 < 0.85$ X1 and X3 of $0.672264540139559 < 0.85$ then X2 and X3 of $0.2876759001566998 < 0.85$. So it can be concluded that there is no multicollinearity between independent variables or passes the Multicollinearity Test.

4.2.2 Heterodacticity Test

Table 4.2.2
Heterodacticity Test Results

Dependent Variable: ABSRES
Method: Panel EGLS (Cross-section random effects)
Date: 07/27/25 Time: 02:22
Sample: 2014 2023
Periods included: 10
Cross-sections included: 23
Total panel (balanced) observations: 230
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.222728	0.048595	4.583362	0.0000
X1	0.000252	0.000273	0.923044	0.3570
X2	5.96E-05	0.000230	0.259657	0.7954
X3	-6.23E-05	0.000120	-0.520771	0.6030

Effects Specification

		S.D.	Rho
Cross-section random		0.152545	0.6901
Idiosyncratic random		0.102233	0.3099
Weighted Statistics			
R-squared	0.004014	Mean dependent var	0.050321
Adjusted R-squared	-0.009207	S.D. dependent var	0.101711
S.E. of regression	0.102178	Sum squared resid	2.359534
F-statistic	0.303577	Durbin-Watson stat	1.087537
Prob(F-statistic)	0.822795		
Unweighted Statistics			
R-squared	-0.005062	Mean dependent var	0.242716
Sum squared resid	7.402438	Durbin-Watson stat	0.346653

source: data processed by evIEWS 2013,2025

The classical assumption test for heteroscedasticity was conducted using the Glejser test with the dependent variable being the absolute value of the residual (ABSRES). The regression results show that the probability values of the Special Autonomy Fund (X1), PAD (X2), and Capital Expenditure (X3) variables are 0.3570; 0.7954; and 0.6030, respectively, all of which are greater than the 0.05 significance level. Thus, it can be concluded that this regression model does not have a heteroscedasticity problem, making the model suitable for use in further analysis.

4.3 REM Panel Data Regression Equation

A regression equation is a mathematical formula used to explain the relationship between a dependent variable (Y) and one or more independent variables (X).

$$Y = 38.05 + 0.10 + 0.042X_2 - 0.006X_3 + \epsilon$$

Interpretasi Koefisien Regresi:

1. Interpretation of the constant of 38.45. This means that if all independent variables (Special Autonomy Fund, Locally-Generated Revenue, and Capital Expenditure) are assumed to be zero, the estimated GRDP value is 38.45 billion rupiah. This value represents the baseline GRDP without the influence of the three independent variables studied.
2. The Special Autonomy Fund coefficient (X1) is 0.10. This means that every 1 billion rupiah increase in the Special Autonomy Fund will drive an increase in GRDP of 0.10 billion rupiah (assuming other variables remain constant). This coefficient indicates a positive relationship, where the Special Autonomy Fund contributes to economic growth.
3. The PAD coefficient (X2) is 0.42. This means that every 1 billion rupiah increase in PAD will increase GRDP by 0.042 billion rupiah. This indicates that increasing regional fiscal capacity through PAD also drives economic growth.
4. Capital Expenditure Coefficient (X3) of -0.006 This coefficient is negative, meaning that every 1 billion rupiah increase in capital expenditure is followed by a decrease in GRDP of -0.006 billion rupiah. This can be interpreted as meaning that capital expenditure during the research period has not been effective in driving economic growth and there is a time lag between the realization of capital expenditure and its economic results, or the efficiency of expenditure allocation is less than optimal.

4.4 Coefficient of Determination

		0.42812
R-squared		0
Adjusted	R-	0.42052
squared		9

The value of the coefficient of determination is 0.428120, meaning that the independent variables consisting of Special Autonomy Funds, Regional Original Income (PAD), and Capital Expenditure are able to explain the influence of the dependent variable, namely Economic Growth of GRDP Per Capita by 42.81%, while the remaining 57.19% is explained by other variables outside the model.

4.5 Statistical Test F

	56.3960
F-statistic	2
	0.00000
Prob(F-statistic)	0

The F test is conducted to determine whether all variables jointly influence the dependent variable or not. In the study (Wau et al., 2022) stated that the F test is used to test the effect of all independent variables simultaneously on the dependent variable. At a certain level of significance, if the significance value of F (Sig. F) is smaller than the alpha value (0.05) then the decision is to reject the null hypothesis, meaning that simultaneously the influence of the independent variables is significant on the dependent variable (Widarjono, 2018). Based on the tests that have been carried out, the F statistic value is 56.39602 with a probability of $0.000000 < \alpha 0.05$, thus rejecting H_0 and accepting H_a , so it can be concluded that the Special Autonomy Fund, Regional Original Income (PAD), and Capital Expenditure together have a significant effect on Economic Growth (PDRB Per Capita) of Districts/Cities in Aceh Province.

4.7 Statistical Test t

1. The Special Autonomy Fund variable has a coefficient value of 0.100980 and a calculated t-value of -8.050693 with a probability of 0.0000. The probability is less than $\alpha 0.05$, indicating that the Special Autonomy Fund has an effect on Economic Growth (GRDP per capita) in regencies/cities in Aceh Province.
2. The Regional Original Income (PAD) variable has a coefficient value of 0.042328 and a calculated t-value of 3.798870 with a probability of 0.0002. The probability is less than $\alpha 0.05$, indicating that Regional Original Income (PAD) has a positive and significant effect on Economic Growth (GRDP per capita) in regencies/cities in Aceh Province.
3. The Capital Expenditure variable has a coefficient value of -0.005491 and a t-count of -1.206801 with a probability of 0.2288 (> 0.05) where the probability is greater than $\alpha 0.05$, which means that Capital Expenditure has no significant effect on the Economic Growth of Districts/Cities in Aceh Province during the research period. Although in theory capital expenditure is an important instrument in driving economic growth, if the project realization is not on target and the quality of output is not maintained, its effect on economic growth can be insignificant.

4.8 The Influence of Special Autonomy Funds on Economic Growth.

The regression results show that the Special Autonomy Fund (X1) variable has a coefficient of 0.100980 and is statistically significant with a p-value of 0.0000 ($p > 0.05$). This means that the Special Autonomy Fund has a significant effect on the GRDP per capita of districts/cities in Aceh Province. This result is in line with the research of Firdaus et al. (2020) which stated that the Special Autonomy Fund has a positive impact on economic growth and poverty reduction in Aceh and Papua, but the effect is relatively small due to weak effectiveness in its implementation. According to them, "the effect of the Special Autonomy Fund on GRDP is low elastic, meaning that additional funds have not produced comparable economic output." (Firdaus et al., 2021). Meanwhile, (Widodo, 2019) also revealed that the Special Autonomy Fund only impacts growth if accompanied by good financial governance and efficient budget absorption. They emphasized the importance of effective public spending in distributing the Special Autonomy Fund to ensure it truly provides economic benefits to the community.

4.9 The Influence of Regional Original Income on Economic Growth.

The regression results show that the Locally-generated revenue (X2) variable has a positive coefficient of 0.042328 and is significant with a p-value of 0.0002 ($p < 0.05$). This indicates that Locally-generated revenue has a positive and significant influence on GRDP per capita. This means that the greater the Locally-generated revenue obtained by a region, the higher its economic growth. The results of this study are also in line with a study in Gorontalo Province by (Chrisnadwiheryanti, 2019) which found that types of Locally-generated revenue such as regional taxes and the results of regional wealth management have a significant effect on economic growth. These results are consistent with fiscal economic theory which states that an increase in PAD reflects regional financial independence and allows local governments to finance development according to local needs. Well-managed PAD can encourage infrastructure development, public services, and local economic development.

4.10 The Effect of Capital Expenditure on Economic Growth

The regression results show that the Capital Expenditure variable (X3) has a negative coefficient of -0.006626 and is not significant ($p=0.2288>0.05$), indicating that capital expenditure does not have a significant effect on the economic growth of districts/cities in Aceh. This finding is in line with Husna (2023) who used panel data of 23 districts/cities (2016–2020) and Fatmawati et al. (2024) ($p=0.464>0.05$; $t=-0.783 < t\text{-table } 1.8945$). These results confirm that the efficiency and governance of capital expenditure are very decisive in its influence, because allocation alone is not enough without quality and effectiveness. In contrast, research by Dan et al. (2018) shows a significant negative effect of capital expenditure on economic growth ($p=0.0045 < 0.05$; coefficient = -0.023542), which means that an increase in capital expenditure reduces GRDP by IDR 23,542. In theory, capital spending should stimulate growth through infrastructure and public facility development. However, this insignificance could be due to delayed budget realization, project ineffectiveness, long-term impacts of capital spending, or inappropriate allocation to productive sectors.

5. Conclusion and Recommendation

5.1 Conclusion

This study concludes that the Special Autonomy Fund and Regional Original Revenue play a crucial role in driving economic growth in Aceh Province. Therefore, strengthening regional financial governance is necessary to maximize the benefits of these two funding sources. Meanwhile, capital expenditures need to be thoroughly evaluated to improve the quality of investment projects.

5.2 Rekomendasi

Increased oversight of the allocation of Special Autonomy Funds is needed to make it more productive. Optimization of local revenue sources through innovation and digitalization of public services. Reorientation of capital spending to focus more on projects that directly impact regional productivity.

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