



THE IMPACT OF MINIMUM WAGE, GROSS REGIONAL DOMESTIC PRODUCT, INFLATION, AND EDUCATION LEVEL ON LABOR ABSORPTION IN EAST JAVA PROVINCE 2011-2020

Page | 123

Maksum¹, Khovifa Lindarsi Farawangsa²

¹Institut Ilmu Keislaman Annuqayah, Email : maksummuktie@instika.ac.id

²Institut Ilmu Keislaman Annuqayah, Email : hopipfarawangsa@gmail.com

Abstract

Objectives – The population growth in Indonesia is getting faster and faster as well as the population growth in East Java Province. The total population of East Java Province is the second largest in Indonesia after West Java Province. Data on the population growth rate of East Java Province in percentage from 2010 to 2020 reached 0.79%. However, the large rate of population growth in East Java Province has not been matched by a large number of labor absorbed in various economic sectors. This research is aimed to analyze the factors influencing minimum wage, gross regional domestic product, inflation, and education level on labor absorption in East Java from 2011-2020 in the period of 10 years.

Methods – This research is used quantitative research with a descriptive method. The decision-making sample in this research used purposive sampling, it got 7 regencies/cities for this research sample. The source of data is taken generally from the Central Bureau of Statistics (BPS). This study used the panel data regression analytical method of secondary data and the data selected for the fixed effect model, the software used in this research is Eviews 9.

Findings – The result showed as a simultaneous test, it is found that minimum wage, gross regional domestic product, inflation, and education level have a significant effect on labor absorption. As a partial test minimum wage and inflation have no significant effect on labor absorption, but gross regional domestic product and the education level variable has a significant effect on labor absorption. The value of coefficient determination (R^2) in this research in the amount of 99,86% can be concluded on the dependent variable labor absorption. Meanwhile, 0,14% can be concluded by another variable.

Limitation – This research is limited to 7 urban districts so that the results found may be different if the number of samples is expanded.

Practical Implication – This research contributes to an overview of employment in East Java so that it can assist the government in making policies related to the minimum wage.

Keywords:

Minimum Wage, Gross Regional Domestic Product, Inflation, Education Level, and Labor Absorption.

Riwayat Artikel :

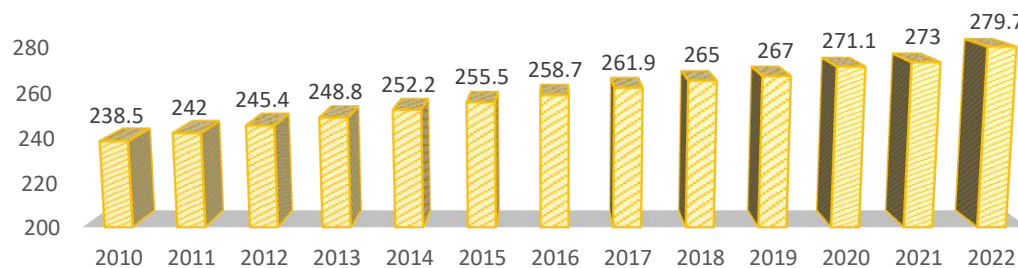
Submitted: 30
Agustus 2022
Revised : 25
November 2022
Published : 28
November 2022

INTRODUCTION

Human is the most important resource in an organization for achieving success. Human resource is one of the organizational factors with creation, talent, creativity, and stimulus (Moh Agus Tulus, 1993). Indonesia is one of the countries that have problems with human resources one of the problems is regarding labor . The problem in question is the problem of the high number of unemployed and the number of poverty addition. Constantly, where it is known that unemployment and poverty are problems that hinder the development process. The Central Bureau of Statistics (BPS) noted that the labor force in Indonesia in February 2019 reached 136,18 million people this number increased by 2,24 million people compared to the situation in February 2018 and the poverty severity index increased in September 2018 reached 0,560% compared to the situation in September 2017 reached 0,557% (Badan Pusat Statistika,2021).

Figure. 1

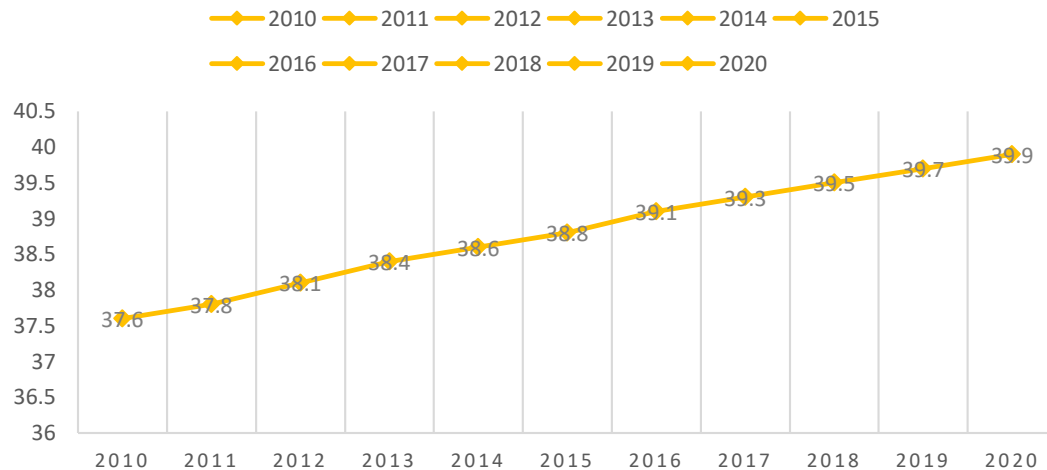
The Population of Indonesia



Source: Databoks, the data was created in 2020

Based on figure 1.1 shows that the population growth in Indonesia is getting faster and faster as well as the population growth in East Java Province. The total population of East Java Province is the second largest in Indonesia after West Java Province. Data on the population growth rate of East Java Province in percentage from 2010 to 2020 reached 0.79%. However, the large rate of population growth in East Java Province has not been matched by a large number of work fields in various economic sectors. So that it also makes the percentage of the unemployment rate in East Java Province increase every year (Data Dinamis Perekoniman Jawa Timur April 2021).

Figure. 2
The Population of East Java



Source: Databoks, the data was created in 2020

The increase of the population growth rate is getting an increase in a workforce that indicates an increase in the supply of labor in the market, but an increased supply of labor is not always accompanied by a demand for labor capable of absorbing the labor force. This is indicated by the highest open unemployment rate in Indonesia on August 2020 was 7,07% of the population (Badan Pusat Statistika, 2021). This problem is important considering that it is closely related to unemployment. The high unemployment rate will later increase the probability of poverty, and socio-economic phenomena in society such as crime, and other phenomena.

Apart from unemployment and poverty, another problem faced by Indonesia is the level of education. Education in Indonesia is still very low in PISA (Programme for International Student Assessment) 2018 results, Indonesia is ranked 13th out of a total of 15 countries in Asia ((Dian Arthsalina, 2021). Launching World Bank data in 2018 the quality of education in Indonesia is still low even though the expansion of access to education for the community has increased quite significantly currently, Indonesia is ranked 108th in the world with a score of 0,603 (<https://www.dw.com>, 2021)

Furthermore, from some of the problems that have been described, based on the description of the background of the study above, it can be formulated the main problems to be discussed in this research, how are the significance of minimum

wage, gross regional domestic product, inflation, and level education on labor absorption in East Java Province 2011-2020.

LITERATURE REVIEW

Page | 126

Imam Buchari under the title "Pengaruh Upah Minimum dan Tingkat Pendidikan Terhadap Penyerapan Tenaga Kerja Sektor Industri Manufaktur Di Pulau Sumatera Tahun 2012-2015". This study aims to determine the effect of the Minimum Wage and Education Level on Manpower Absorption in the Manufacturing Industry Sector on Sumatra Island from 2012 to 2015. The results of the study found that the provinces had a negative coefficient direction. However, the minimum partial does not have a significant influence on the employment of the manufacturing industry sector on the island of Sumatra for the 2012-2015 period. Meanwhile, the education level of the workforce has a positive and significant impact on the employment of the manufacturing industry sector on the island of Sumatra for the period 2012 to 2015.

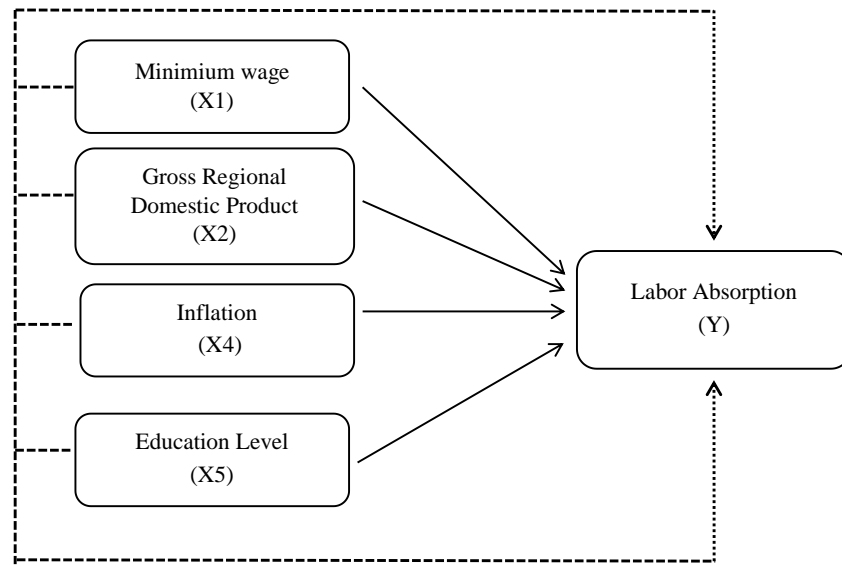
The journal was researched by Alamsyah and Muhammad Effendi under the title "Influence of Education Level and Minimum Wages on Labor Absorption in South Kalimantan Province in 2014-2018". This study aims to determine the Effect of Education Level and Minimum Wage on Labor Absorption in South Kalimantan Province from 2014 to 2018. The results of the study show that the level of education and the minimum wage simultaneously have a significant effect on employment in regencies/cities in South Kalimantan Province during the study period of 5 years, from 2014 to 2018.

The journal was researched by Fivien Muslihatinningsih, Miftahul Walid, I Wayan Subagiarta under the title "Labor Absorption in East Java Province". This study aims to determine the factors that affect employment in East Java Province from 2010 to 2017. The results of the study show that wages, education level, and Gross Regional Domestic Product (GRDP) had a significant positive relationship in influencing labor absorption.

Research framework

The conceptual framework used in this research is the Multiple conceptual frameworks:

Figure. 3
Research Framework



Hypotheses

The hypothesis is a temporary statement of the observed facts. The hypothesis is a temporary answer formulation that must be tested for truth with the data analyzed in research activities. The hypotheses are:

1. H_1 = The minimum wage has a significant effect on labor absorption in East Java Province
2. H_2 = Gross Regional Domestic Product (GDP) has a significant effect on labor absorption in East Java Province
3. H_3 = Inflation has a significant effect on labor absorption in East Java Province.
4. H_4 = Education level has a significant effect on labor absorption in East Java Province
5. H_5 = Minimum wage, gross regional domestic product, inflation, and education level have a significant effect on labor absorption in East Java Province.

RESEARCH METHODS

1. Research Type

The method used is quantitative research with a descriptive method. The descriptive method is a method by describes the object of research at present based on the facts as they are, then analyzed and interpreted, in the form of surveys and development studies (Syofian Siregar, 2017) .

2. Population

The population is a generalization area consisting of objects or subjects that have certain qualities and characteristics that are applied by researchers to be studied and conclusions (Sugiyono, 2012). The population that will be taken in this research is all data reports on minimum wage, gross regional domestic product, inflation, education level, and employment for the last ten years, namely 2011-2020 in East Java Province.

3. Sample

In this research, the writer uses the purposive sampling technique. Purposive sampling is a sampling technique that is carried out based on the defining characteristic of the target population elements that are adapted to the objectives or research problems (Hendri Tanjung dan Abrista Devi, 2013). The samples selected in this study are eight regencies/cities in the province of East Java that had the following criteria:

- a) Regencies/cities that present minimum wage data during the study period
- b) Regencies/cities that present gross regional domestic product data during the study period
- c) Regencies/cities that present inflation data during the study period
- d) Regencies/cities that present data on education levels during the study period
- e) Regencies/cities that present data on employment during the study period.

4. Sources of Data

The secondary data used to achieve the objectives in this research were fully obtained from The Central Bureau of Statistics (BPS) of East Java Province, data on minimum wages, gross regional domestic product, inflation, education level, and employment in East Java Province. The data period used is secondary data for 2011-2020 in the form of time series

data and external ones obtained through sources outside the agency published in journals, articles, Al-Quran, hadith, and the internet.

5. The Data Analysis

Page | 129

The analysis of this research will be assisted by using a computer application Eviews 9 to answer, get the conclusions, and make decisions based on the analysis that has been done. This is the estimation model:

$$\ln LA_{it} = \beta_0 + \ln \beta_1 W_{it} + \ln \beta_2 GRDP_{it} + \ln \beta_3 I_{it} + \ln \beta_4 Educ_{it} + e_{it}$$

Description:

Ln	= Logaritma natural
LA	= Labor Absorption (soul)
t	= period 2011-2020
I	= entity
β_0	= intercept (konstanta)
$\beta_1, \beta_2, \beta_3, \beta_4$	= regression coefficient every variable
W	= Minimum Wage (rupiah)
GRDP	= Gross Regional Domestic Product (Billion rupiah)
I	= Inflation (milyard rupiah)
Educ	= Level Education (soul)
e	= error

RESULTS AND DISCUSSION

Chow Test

The f-restricted test (Chow test) is a test for the select approach of the panel data regression model that will be used. The Chow test is used to select the best model between the common effect and fixed effect. For test chow test is used accessories software Eviews. The result from a count chow test statistic is as follows:

Table. 1
Chow Test Result

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
--------------	-----------	------	-------

Cross-section F	193.828813	(6,52)	0.0000
Cross-section Chi-square	198.527699	6	0.0000

Sources: The Result Eviews 9 (2022)

The probability of Cross-section F is $0.0000 < \text{critical limit } 0.05$, so it can be concluded to choose a fixed effect than a common effect estimation. Furthermore, it can continue to the next test is Hausman Test.

Hausman Test

Hausman test was used to equal the best model between fixed effect and random effect. If the Hausman test value statistic is higher than the critical value, while it is rejected H_0 and the right model is the fixed-effect model, the opposite is if the Hausman test value statistic is lower than the critical value. So, the right model is the random effect model. The result of the Hausman test is as follows:

Table. 2
Hausman Test Result

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	1162.816433	4	0.0000

Sources: The Result Eviews 9 (2022)

The resulting cross-section random is in the amount of $0.0000 < 0.05$ with the result that the best model from the panel data regression in this research uses the approach fixed effect model.

The Result of the Regression of Panel Data

Table. 3
Estimated Fixed Effect Model

Dependent Variable: LOG(LABOR)

Method: Panel Least Squares

Date: 08/23/22 Time: 21:36

Sample: 2011 2020

Periods included: 9

Cross-sections included: 7

Total panel (balanced) observations: 63

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.541929	0.990618	8.622830	0.0000
LOG(WAGE)	0.009960	0.044625	0.223191	0.8243
LOG(GRDP)	0.275686	0.114866	2.400064	0.0200
LOG(INFLA)	-0.004559	0.013782	-0.330810	0.7421
LOG(EDUC)	0.096287	0.031902	3.018201	0.0039

Effects Specification			
Cross-section fixed (dummy variables)			
R-squared	0.998664	Mean dependent var	12.78620
Adjusted R-squared	0.998407	S.D. dependent var	1.072578
S.E. of regression	0.042804	Akaike info criterion	-3.307055
Sum squared resid	0.095274	Schwarz criterion	-2.932857
Log likelihood	115.1722	Hannan-Quinn criter.	-3.159881
F-statistic	3887.765	Durbin-Watson stat	1.790234
Prob(F-statistic)	0.000000		

Sources: The Result Eviews 9 (2022)

Based on the finding of the best model, so the best method chosen is the fixed effect. The fixed effect will use for the equation estimation. The result uses the common effect method as follows:

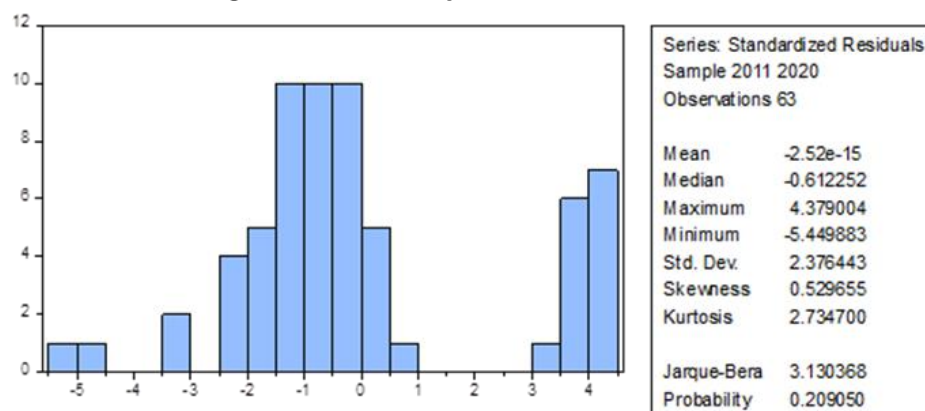
$$\ln LA_{it} = 8.541929 + \ln 0.009960 \text{ WAGE}_{it} - \ln 0.275686 \text{ GRDP}_{it} - \ln 0.004559 \text{ I}_{it} + \ln 0.096287 \text{ Educ}_{it}$$

Classical Assumption Test

1. Normality Test

For detected the normality by observing the Jarque-Bera coefficient and probability. The result of the picture from the normality test used in this research is as follows:

Figure 4. Normality Test Result



Sources: The Result Eviews 9 (2022)

Based on the result of the normality test, the probability value is 0, 209050 > 0.05. Therefore, it can be concluded that the data in this study are normally distributed. The next test is a multicollinearity test. The test result is presented in the following table.

2. Multicollinearity Test

Before carrying out the analysis of panel data regression, it is important to know the correlation between research variables. Because the correlation test is observed by the reviews program. The result of the correlation test can be observed in the table as follows:

Table. 4
Multicollinearity Test

	LABOR	WAGE	GRDP	INFLA	EDUC
LABOR	1.000000	0.478447	0.713961	-0.016281	0.954593
WAGE	0.478447	1.000000	0.623775	-0.430713	0.343318
GRDP	0.713961	0.623775	1.000000	-0.030314	0.652941
INFLA	-0.016281	-0.430713	-0.030314	1.000000	0.024324
EDUC	0.954593	0.343318	0.652941	0.024324	1.000000

Sources: The Result Eviews 9 (2022)

From the table above, it can be seen that the value of the correlation coefficient between the independent variables in this study is in the range of numbers above 0.80 so it can be concluded that the data used in this study have multicollinearity problems.

3. Heteroscedasticity Test

Table. 5
Heteroscedasticity Test

Dependent Variable: LOG(RESABS)
Method: Panel Least Squares
Date: 08/23/22 Time: 21:40
Sample: 2011 2020
Periods included: 9
Cross-sections included: 7
Total panel (balanced) observations: 63

Page | 133

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.5948136	5.17688	1.165262	0.2487
LOG(WAGE)	-0.6872200	0.483765	-1.420566	0.1608
LOG(GRDP)	0.0655410	0.182421	0.359286	0.7207
LOG(INFLA)	-1.5050450	0.347468	-4.331462	0.4331
LOG(EDUC)	0.0330920	0.184968	0.178907	0.8586
R-squared	0.258434	Mean dependent var	-2.989591	
Adjusted R-squared	0.207291	S.D. dependent var	1.316572	
S.E. of regression	1.172199	Akaike info criterion	3.231679	
Sum squared resid	79.69493	Schwarz criterion	3.401769	
		Hannan-Quinn		
Log-likelihood	-96.79787	criter.	3.298576	
F-statistic	5.053205	Durbin-Watson stat	3.149798	
Prob(F-statistic)	0.001457			

Sources: The Result Eviews 9 (2022)

Based on the table 4.7 used park test, the probability value of wage is $0,1608 > 0.05$, the probability value of gross regional domestic product is $0,7207 > 0.05$, the probability value of inflation is $0,4331 > 0.05$, and the probability value of Education Level is $0,8586 > 0.05$. it can be concluded all variables accepted H_0 (rejected H_a) or it has not happened in the heteroscedasticity Test.

4. Autocorrelation Test

Table. 6
AUTOCORRELATION TEST

Lagrange Multiplier Tests for Random Effects

Null hypotheses: No effects

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

	Cross-section	Test Hypothesis	
		Time	Both
Breusch-Pagan	5.19E-05 (0.9942)	131.7119 (0.0000)	131.7119 (0.0000)

Sources: The Result Eviews 9 (2022)

Based on the table above with the Lagrange Multiplier model of $0.9942 > 0.05$, we reject H_0 and it can be concluded that there is no autocorrelation.

Hypothesis Test

The total observes in this research is 63 units with 5 variables (dependent and independent) and α 0.05. To get the value of the t-table so the equation is:

$$df = n - k = 63 - 5 = 58 \text{ dan } \alpha/2 = 0.05/2 = 0,025$$

The equation shows the result that the value of the t-table is 2.00172.

1. Partial Test (t-Test)

Table. 7
PARTIAL TEST

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.541929	0.990618	8.622830	0.0000
LOG(WAGE)	0.009960	0.044625	0.223191	0.8243
LOG(GRDP)	0.275686	0.114866	2.400064	0.0200
LOG(INFLA)	-0.004559	0.013782	-0.330810	0.7421
LOG(EDUC)	0.096287	0.031902	3.018201	0.0039

Sources: The Result Eviews 9 (2022)

- a) The minimum wage variable has a value of t-statistic $0.223191 < t\text{-table } 2.00172$ or probability $0.8243 > \alpha 0.05$, the conclusion hypothesis is the assumption that accepting H_0 (reject H_1) means the minimum wage variable has no significant effect on labor absorption.
- b) The analysis of the Gross Regional Domestic Product variable has a value of t-statistic in the amount of $2.400064 > t\text{-table } 2.00172$ or probability $0.0200 < \alpha 0.05$, the conclusion hypothesis is assumption accept H_2 (reject H_0) means Gross Regional Domestic Product variable has a significant effect on labor absorption.
- c) The Inflation variable has a value of t-statistic $-0.330810 < t\text{-table } 2.00172$ or probability $0.7421 > \alpha 0.05$, the conclusion hypothesis is assumption accept H_0 (reject H_3) means Inflation variable has not significant effect on labor absorption.
- d) The Education Level variable has a value of t-statistic $3.018201 > t\text{-table } 2.00172$ or probability $0.0039 < \alpha 0.05$, the conclusion hypothesis is the assumption that accepting H_4 (reject H_0) means the Education Level variable has a significant on labor absorption.

2. Simultaneous Test (F-Test)

Table. 8
SIMULTANEOUS TEST

Cross-section fixed (dummy variables)

R-squared	0.998664	Mean dependent var	12.78620
Adjusted R-squared	0.998407	S.D. dependent var	1.072578
S.E. of regression	0.042804	Akaike info criterion	-3.307055
Sum squared resid	0.095274	Schwarz criterion	-2.932857
		Hannan-Quinn	
Log-likelihood	115.1722	criter.	-3.159881
F-statistic	3887.765	Durbin-Watson stat	1.790234
Prob(F-statistic)	0.000000		

Sources: The Result Eviews 9 (2022)

The value of the F-statistic is 3887.765 meanwhile F-table $\alpha = 5\%$ in the amount of 2.53. the value of F-statistic $3887.765 > F\text{-table } 2.53$ or probability $0.000000 < \alpha 0.05$, the test shows that H_0 reject and H_5 accept,

it can be concluded that as the simultaneous test, the independent variable (Minimum Wage, Gross Regional Domestic Product, Inflation, and Education Level) has a significant effect on the dependent variable (labor absorption in East Java Province).

3. Coefficient Determination (R^2)

Table. 9
COEFFICIENT DETERMINATOR

Cross-section fixed (dummy variables)

R-squared	0.998664	Mean dependent var	12.78620
Adjusted			
R-squared	0.998407	S.D. dependent var	1.072578

SSources: The Result Eviews 9 (2022)

The value of Adj R-Squared is 0.998664, which shows that the independent variable used in this research are Minimum Wage (X_1), Gross Regional Domestic Product (X_2), Inflation (X_3), and Education Level (X_4) can be concluded in the amount of 99,86% on the dependent variable is labor absorption (Y). Meanwhile, 0,14% can be concluded by another variable.

The Impact of Minimum Wage on Labor Absorption

The impact of the Minimum Wage on labor absorption has a probability value of the Minimum Wage in the amount of $0.8243 > 0.05$ and the regression coefficient value of minimum wage in the amount of 0.009960 with t-statistic $0.223191 < t\text{-table } 2.00172$ shows that in Minimum Wage variable has no significant effect on labor absorption.

This result is supported by Imam Buchari in his research (2016) in the journal. The research result that asserts Minimum Wage in Sumatera Island as the partial test has no significant effect on Labor Absorption. In his Research is said that the increase of Minimum Wage in Sumatera Island every year has little influence on the demanded workforce.

The Impact of Gross Regional Domestic Product on Labor Absorption

Gross Regional Domestic Product variable has the value of t-statistic in the amount of $2.400064 > t\text{-table } 2.00172$ or probability $0.0200 < \alpha 0.05$, the conclusion hypothesis is assumption accept H_2 , it means Gross Regional Domestic

Product variable has a significant effect on labor absorption in East Java Province 2011-2020.

This result is supported by Cyntia Tirta Lestari (2020) in her research asserts that Gross Regional Domestic Product has a significant effect on Labor Absorption. The study in her research said that if Gross Regional Domestic Product increase, it will increase labor absorption.

The Influence of Inflation on Labor Absorption

The inflation variable has a value of t-statistic $-0.330810 < t\text{-table } 2.00172$ or probability $0.742 > \alpha 0.05$, the conclusion hypothesis is assumption accept H_0 , it means Inflation variable has not significant on Labor Absorption in East Java 2011-2020.

This result is supported by Sodik Dwi Purnomo (2021) in his research result the study shows that inflation did not have a significant effect on employment. It is because of inflation from the money in circulation, so when the availability of money in circulation is in a stable line, it will have an impact on increasing purchasing power therefore the economic sectors will continue to increase production capacity and will have an impact on increasing employment opportunities.

The Impact of Education Level on Labor Absorption

The Education Level variable has a value of t-statistic $3.018201 > t\text{-table } 2.00172$ or probability $0.0039 < \alpha 0.05$, the conclusion hypothesis is assumption accept H_4 (reject H_0) means the Education Level variable has a significant on labor absorption in East Java Province 2011-2020.

This result is supported by Novia Dani Pramusinto, and Akhmad Daerobi (2020) in their Journal the result of the study shows that education variables have a significant effect on labor absorption. which finds that education has a positive and significant effect on labor absorption. It means that if there is an increase in Education Level, labor absorption will also increase.

CONCLUSIONS

Based on the analysis in this research can be concluded that minimum wage, gross regional domestic product, inflation, and education level variables as the simultaneous test have a significant effect on the labor absorption variable and as a partial test the minimum wage has no significant effect on labor absorption, the

gross regional domestic product has a significant effect on labor absorption, the inflation has not significant effect on the labor absorption, and the education level variable has a significant effect on labor absorption. The value of the coefficient determinator (R^2) in the amount of 0.998664, shows that the independent variable used in this research are Minimum Wage (X_1), Gross Regional Domestic Product (X_2), Inflation (X_3), and Education Level (X_4) can be concluded in the amount of 99,86% on the dependent variable is labor absorption (Y). Meanwhile, 0,14% can be concluded by another variable.

REFERENCES

Arthsalina, Dian, "<https://www.idntimes.com>, Peringkat Pendidikan Indonesia di Asia," Accessed in November 2nd, 2021.

Asikin, Zainal, *Dasar-dasar Hukum Perburuhan*, Jakarta: PT Raja Grafindo Persada, 2012.

Badan Pusat Statistika, "Tingkat Keparahan Kemiskinan," in October 25th, 2021 Accessed.

Badan Pusat Statistika, "Tingkat Pengangguran Terbuka (TPT)," in October 25th, 2021 Accessed.

CHAPTER IV, Article 1 Government Regulation of the Republic of Indonesia, Number 78 of 2015, Concerning Wages.

Data Dinamis Perekoniman Jawa Timur April 2021.

Idris, Amiruddin, *Ekonomi Sumber Daya Manusia*, Yogyakarta: Deepublish, 2016.

Jumaialdi, *Perjanjian Kerja*, Jakarta: Sinar Grafika, 2005.

Kadarisman, M., *Manajemen Kompensasi*, Jakarta: PT Raja Grafindo Persada, 2012.

Khawalty, Tajul, *Inflasi dan Solusinya*, Jakarta: PT. Gramedia Pusaka Utama, 2000.

Midah, Agus, *Hukum Ketenaga kerjaan Indonesia; Dinamika dan Kajian teori*, Bogor: Ghalia Indoesia, 2010.

Siregar, Syofian, *Metode penelitian kuantitatif: Dilengkapi dengan perbandingan perhitungan manual & SPSS*, Jakarta: Kencana, 2017.

Sugiyono, *Metode Peneltian Kuantitatif, Kualitatif Dan R&B*, Bandung: Alfabeta, 2012.

Page | 139

Sukirno, Sadono, *Teori Pengantar Makroekonomi Edisi 3*, Jakarta: PT. Raja Grafindo Persada, 2016.

_____, *Teori Pengantar Mikroekonomi Edisi 3*, Jakarta: PT. Raja Grafindo Persada, 2016.

Tanjung, Hendri dan Devi, Abrista, *Metodologi Penelitian Ekonomi Islam*, Jakarta: Gramata Publishing, 2013.

The Definition of Inflasi, <http://Wikipedia.Pengertian.Inflasi.Html>, On 25th October 2021 Accessed.

Tulus, Moh Agus, *Manajemen Sumber Daya Manusia*, Jakarta: Gramedia Pustaka Utama, 1993.