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ANALISIS EKSPOR-IMPOR DAN INDEKS HARGA KONSUMEN PADA PERTUMBUHAN EKONOMI INDONESIA

ANALYSIS OF EXPORT-IMPORT AND CONSUMER PRICE INDEX IN INDONESIA ECONOMIC GROWTH

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Abstract

This study aims to assess and analyze the Effect of Export, Import and Consumer Price Index in economic growth in Indonesia from 2000 to 2014. This research uses quantitative descriptive approach with the nature of verification explanatory method. The data used are secondary data in the form of Export, Import, and the Consumer Price Index of Indonesian Economic Growth (GDP) in 2000-2014. The results showed that export push the GDP more effectively; compared to import sector and CPI. Regression analysis showed that the constant value of GDP was 0.526. Also, the Export Coefficients value is 0.015, the Import Coefficients value is -0.026 and the CPI is - 0.2303. Meaning that 1 percent of the value of exports will increase GDP by 1.5 percent, 1 percent of imports will lower the value of GDP by 2.6 percent and 1 percent of the CPI will lower the value of GDP by 23.03 percent. This means that Exports variable boost GDP more effective from Import sector and the Consumer Price Index. Significance test results showed that the variables of export, import and CPI jointly influence economic growth (GDP) with the alpha (α) of 5%, as shown by the F-statistic significant value of 0.74,greater than α = 0,05. In other words, the independent variable (exports, imports and CPI) jointly affect the dependent variable (GDP).

Keywords: export, import, Consumer Price Index (CPI), Gross Domestic Product (GDP), economic growth

1. **Introductions**

Economic growth is a process, not an economic outlook at one time. The dynamic aspect of the economy is to see how the economy develops or changes over time. Economic growth is also related to the increase of per capita output. The purpose of economic growth is increasing per capita income of the population. Then, the per capita income will expand the people choices to achieve their welfare. Thus, economic growth is an important factor to achieve the level of welfare of the population (Mankiw, 2001).

In general, the theories of economic growth mentioned the various sources of economic growth, of which comes from trade, specialization, population growth, savings, investment, capital accumulation, the proportion of production factors, technological until a new theory that focuses on the advantages of human resources (Jinghan, 2000). One effort that was considered strategic to increase economic growth is an increase in foreign trade performance. During this time the foreign trade performance has always fluctuated. Along with the growth of the world economy which is forecasted to going slow compared to the growth in previous years. The performance of overseas exports is expected to contribute significantly to the growth of the Indonesian economy.

Monetary policy regarding reserved foreign exchange cannot be separated from the impact from exports and imports. Because these variables impact economic development in Indonesia, so the direct reserved foreign exchange, which is one factor in the economy of Indonesia to foreign country could have an impacts on exports, and imports. If the economy of foreign country is less stable, it may lead to a less stable relationship between the level of reserved foreign exchange with export level, and import levels tend to be less stable that can impact on economic growth.

With the beginning of industrialization in Indonesia, thus the high export foreign ex-

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change is necessary by itself, and also the import levels tend to be declined. The more we do industrialization, the more foreign exchange is needed, the need was destined for consumer goods but now it is slowly changing for the fulfillment of capital goods and raw materials. Reserved foreign exchange were used for the construction, this is one thing that comes from our export proceeds, both oil and non-oil and the results of tourism services. Even our foreign exchange is also obtained from the borrowing of foreign debt in order to be able to run the development.

Economic growth can be seen from the growth number of GDP (Gross Domestic Product). Currently the new GDP is calculated based on two approaches, namely in terms of sectoral / field of business and terms of usage. Furthermore, GDP is also calculated based on current prices and constant prices. GDP indicates the total value added generated by the population in a given period (BPS Jakarta, 2013).

Indonesia's economic performance described by GDP at constant prices, in 2004 was 45.56 percent, compared with the previous year increased by 60.91 percent. This increase is greater than the increase in 2000 and 2001. Then, after that economic growth tends to decline compared to 2004.

Indonesia development of export value in 2000-2012 increased significantly, while in 2013-2014, the value was declined. Along with the value of imports in 2010 and 2011, the highest number is compared with the previous year and the year after. Based on that, it is questioned whether the value of exports, imports and the consumer price index, either partially or simultaneously could affect Indonesia's economic growth?

Issues that will be examined in this study were: (1) How does the impacts of Export, Import and CPI partially on economic growth (GDP). (2) How does Export, Import and CPI impact simultaneously on economic growth (GDP). The purpose of this study includes: (1) To analyze and determine the impact of exports, imports and CPI partially on economic growth (GDP). (2) To analyze and understand the impact of exports, imports and CPI simultaneously to economic growth (GDP).

2. Theoritical Review

Sugiono (2009) stated that, the definition of the object of study is as follows: "The object of the research is an attribute or trait or value of people, objects or activities that have a particular variation defined by researchers to be learned and subsequently drawn conclusions." Based on these definitions, it can be concluded that the object of study is something that will be examined by obtaining data for a specific purpose and then it can be deduced.

Broadly speaking, the object of this study include four (4) major components, namely Export, Import, Consumer Price Index (CPI) and economic growth (GDP) in Indonesia during 2000-2014. Operational definitions of independent and dependent variables in this study are: GDP = *F* (EX, IM, CPI). (1) Gross Domestic Product (GDP) is the value of revenue realization in Indonesia as measured by constant price of 2000 (in million rupiah). (2) Exports (EX), the value of exports in Indonesia in US \$. (3) Imports (IM), the value of imports in Indonesia in US \$.(4) The Consumer Price Index (CPI) is a price index of goods and services consumed in Indonesia, the unit is Index. If it made as operationalization of variables, it can be seen more detail as the following table:

Table 1

Operationalization of Research Variables

No.	Variables	Variable concept	Symbol	Unit	Scale
1	GDP	The value of GDP in Indonesia, which is measured based on constant price of 2000	GDP	Millions Rp	Ratios
2	Export	The amount of Value Exports in Indonesia in US. \$.	X	US \$	Ratios
3	Import	Import value in Indonesia in US. \$.	M	US \$	Ratios
4	CPI	A price index of goods and services consumed in Indonesia	CPI	Index	Ratios

Nowadays, it can be said that there is no country in the world that is capable of separating itself from other countries, especially in meeting its needs. A country can only meet one of the needs, but on the other hand, there are other needs that cannot be met from the internal because of certain reasons such as limitations in natural resources, lack of capi-

tal, inadequate skills and others. Thus, the need is usually obtained from other countries through trade.

Foreign trade or international trade as a part of the analysis of economic development, holding the important role in efforts to increase per capita income. It is undeniable that all countries have to implement international trade. Almost all economies involved in international trade for an economy can be measured in relation to gross national product or gross national product (GNP).

According to Kotler and Armstrong (2001), export is the simplest form in international trading system and a strategy in marketing their products to foreign countries. Export is an important factor in stimulating the economic growth of a country. Exports will increase the capacity of the state consumption, increase the world output, as well as provide access to the scarce resources and potential international markets for various products, where without these products, the poor countries will not be able to develop activities and their national economy life. Exports also can help countries in taking advantage of economies scale (Todaro and Smith, 2003).

The consumer price index (CPI) is the index of prices paid by consumers / people of Indonesia to acquire goods and services (commodities) of seven commodity groups, namely: (1) Food ingredients. (2) Food, beverages, cigarettes and tobacco. (3) Housing, water, electricity, gas and fuel. (4) Clothing. (5) Health. (6) Education, recreation and sports. (7) Transportation, communication and financial services. Within the seven commodity groups, contain subgroups of commodities which can be seen in the following table:

Table 2
Seven Commodity Group

No.	Group	Sub Group
1	Food material	Grains, tubers and their products, meat and their products, fresh fish, preserved fish, eggs, milk and their products, vegetables, legumes, fruits, spices, fats and oils, other food ingredients
2	Food, beverages, cigarettes and tobacco	Food, non-alcoholic beverages, tobacco and alcoholic beverages
3	Housing	The cost of housing, fuel, light, water, household supplies, organizing home
4	Clothing	Men clothing, women clothing, kids clothing, personal items and other clothing
5	Health	Health services, medicines, physical treatments and cosmetic services
6	Education, recreation and sport	Education services, courses / training, supplies / equipment, education, recreation, sport
7	Transportation, communication and financial services	Transportation, communications, shipping, transportation infrastructure and supporting facilities, financial services.

Economic growth is a process of change in economic conditions of a country on an ongoing basis towards a better state for a certain period. Economic growth can be defined as an increase in the production capacity of an economy which is manifested in the form of increase in national income. Economic growth is an indication of the success of economic development.

The economic growth associates with the increase in per capita output. In this case, it is related to total output (GDP) and population, because output per capita is the total output divided by the population. So the increase in output per capita must be analyzed examine the total output on one hand, and the number of people on the other. In other words, economic growth includes total GDP growth and population growth.

The third aspect of the definition of economic growth is the perspective of a time period when the economy is said to be experiencing growth in a long time (10, 20 or 50 years, or even longer) experiences an increase in output per capita. Of course during that time, output per capita may fall, due to crop failure for example, but if the time is long enough that the per capita output shows an ascending tendency then it can be said that economic growth occurs.

The theoritical framework is a narrative (description) or a statement (proposition) of the framework concept of solving a problem that has been identified or formulated. The

description in theoritical framework have to be able to explain and assert the origin of the studied variables comprehensively, thus the origin of the stated variables within the problem formulation and problem identification will be clearer.

Economic growth (GDP) is influenced by exports and imports, which is mathematically formulated as:

GDP = f (X and M) (1)

Where:

GDP = Economic Growth,
X = Exports
M = Imports

Or in the form of variable Y and X equation (1) changes to:

Y = f (X1 and X2) (2)

Where:

Y = GDP = Growth,
X_1 = Exports
X_2 = Imports

Furthermore, the mechanism of Export and Import is greatly influenced by price (CPI), if the price rises, inflation can not be avoided, therefore there will be a direct impact on the income of a country (GDP), the CPI denoted X_3 into the factors that affect economic growth, then the equation (2) above changes to:

Y = f (X1, X2 , X3) (3)

Where:

Y = GDP = Growth,
X_1 = Exports,
X_2 = Imports
X_3 = CPI

To determine the effect of exports, imports and CPI on Economic Growth in Indonesia, it can be seen on the coefficient of determination to determine the ability of independent variables in explaining the variation of the dependent variable. Based on the framework above, it would be required an analysis of how the influence of exports, imports and CPI on Economic Growth in Indonesia. The theoretical framework in this research is using linear regression.

3. Method

3.1. Research Hypothesis

The research hypothesis is a statement about the relationship among variables in the study, and is the most specific statement. Mudrajat (2009) stated that the hypothesis is a statement about the value of a population parameter intended for testing and useful for decision-making. The hypothesis is also an untested statement which describes a fact or the answer of phenomenon to the problem of research, based on the study of theoretical concepts that is needed to be tested empirically. The hypothesis in this study include: (1) it is alleged that export has a positive significant impact partially to economic growth in Indonesia during 2000 to 2014. (2) It is alleged that import has significant impact partially to the negative economic growth in Indonesia during 2000 to 2014. (3) The Consumer Price Index (CPI) alleged that has significantly negative impact partially to economic growth in Indonesia from 2000 to 2014. (4) Export, Import, and the Consumer Price Index (CPI) has simultaneously a significant influence on the economic growth in Indonesia from 2000 to 2014.

3.2. Model Analysis

To analyze the Export - Import and CPI on economic growth (GDP). In a simultaneous equation regression model, two stage least square regression technique (TSLS) is used to see the impact of export, Import and (CPI) Consumer Price Index on economic growth. Thus, the common specifications of structural equations system used in this study, in the form of the function is: GDP = F (X, M, CPI). Whereas in the form of econometric model of simultaneous equations in equation (3), it becomes:

$$GDP\ t = \beta + \beta Xt\beta M + \beta IHK + \epsilon \qquad (4)$$

Where:

GDP = Gross Domestic Product,

CPI = Consumer price index,

X = Export

M = Imports

Results of the study by Sinha (1999) examined the link between instability of exports, investment and economic growth in 9 countries, which includes India, Japan, South Korea, Malaysia, Myanmar, Pakistan, Philippines, Sri Lanka and Thailand during the period of 1948 to 1997. The variables used are real GDP, real exports of goods and services, the standard deviation of exports, investment and employment. The conclusions of the study include: (1) real export of goods and services variable, in almost all countries (except Philippines), has a positive impact on real GDP, (2) deviation of exports variable which shows the instability of exports, except in the Philippines and Malaysia, provides a positive impact on real GDP in most countries over the study period, (3) the investment variable(capital formation) has a positive impact on real GDP in all the countries that made the object of research, and (4) the labor variable, except in Myanmar state, provides a positive impact on real GDP in most countries over the study period.

The first study was conducted by Ni Nyoman Yuliarmi (2005) entitled «Effect of Gross Domestic Product and Inflation in the State Against the Indonesian Oil and Gas Import Value in Period of 1993-2005». The related variables include gross domestic product, inflation, and imports of oil and gas. The analysis method used was multiple linear analysis. Results of this study were: (1) gross domestic product and inflation in the country significant effect simultaneously on the value of oil imports Indonesia in the period of 1993-2005. (2) The gross domestic product has a significant positive impact partially to the import value of oil and gas Indonesia in the period of 1993-2005. Inflation in the country did not impact partially on the value of oil imports Indonesia in the period of 1993-2005.

The second study was conducted by Perdana Wahyu Santosa and Harry Yusuf A. Laksana (2009) entitled «Repatriation: Analysis to Strengthen Reserves Foreign Exchance from The Stabilization of IDR Currency». The related variables were foreign exchange reserves, foreign exchange, Export and Rupiah. This study aimed to determine whether and how the functions and roles of foreign exchange repatriation of export proceeds, both theoretical and empirical experience. Yet it cannot be concluded the strengths or weaknesses, the theoretical point of view, the advantage of the policy in repatriation of foreign currency export proceeds which formulate its advantages in (1) creating Rupiah exchange rate stable; and (2) strengthening the country›s foreign exchange reserves. The advantages of foreign exchange policy in repatriation of export proceeds which states that the state may: (1) increase the export and import activities; and (2) be more able to control the traffic of foreign exchange and repatriation policy if foreign exchange export proceeds can be developed in Indonesia in the future monetary system.

Rahayu (2007) examined the impact of economic development on the growth of Jakarta in 1989-2004, the variable used were the density of population, the industrial added value, exports, urban growth, GDP. The method used was descriptive and quantitative methods, which describing a problem by analyzing the data and things related to numbers or formulas calculation which used to analyze the studied problem. The method of analysis used by the researchers are OLS method. Results of analysis of this study stated that GDP and exports have positive and significant impact on the growth of the city. Meanwhile, popula-

tion density had significant negative effect on the growth of the city. In addition, the results of this study showed that the industrial added value had no effect on the growth of the city.

Yusuf and Widyastutik (2007) examined about the Analysis of Impact of Export-Import in Major Food Commodities and Trade Liberalisation of the Indonesian Trade Balance. The variables used were export-import food commodities, trade liberalization and trade balance. The data used were secondary data. The analytical method used to determine the relationship between variables was error correction model or ECM. The results showed that the exports of food commodities in short term Indonesia›s non-oil trade. But it was necessary to avoid sharp decrease on non-oil trade balance and giving some time for the Indonesian government to prepare themselves for improving the competitiveness of Indonesian food commodities.

Juniartha (2009) examined the Analysis of Impact of Export, Import, Foreign Currency Exchange Rate Reserves against Indonesia, variables used were foreign exchange reserves, exports, imports, and Exchange. In analyzing the effect of independent variables on the dependent variable, econometrical model was used by regressing the existing variables using OLS. The method used was quantitative methods by using statistical analysis, namely multiple linear regression equation. The results showed that the exports and the exchange rate variable had a positive effect on foreign exchange in Indonesia. Meanwhile, imports had a negative influence on foreign exchange in Indonesia.

4. Result and Discussion

4.1. Results

4.1.1. Economic growth (GDP)

The development of Indonesia’s GDP per capita must not be separated from the figures outlined in Table 4. GDP (at constant prices) from 2000 to 2014 has increased by an average of Rp 3,760,572.638 million and an average growth rate of about 5,81 percent. It shows Indonesia has been able to increase the income level of the population of Indonesia. The economy of Indonesia runs at a relatively stable rate of growth tended to show acceleration every year. The condition was a little much helped in pushing Indonesia economic activity, so that in 2001 the Indonesian economy as measured by GDP at constant prices in 2000 recorded a growth of 33.1 percent, and finally in 2004 the growth increased to the level of 45.56 percent. The development in 2009 ran slower than the previous year. The main cause was the influence of the global financial crisis that hit the United States and Europe. Although the peak of the crisis occurred in late 2008 and early 2009, but its effects were felt until the end of 2009, the economy of Jakarta, which grew 25.25 percent in 2008. In 2009 it slowed to 13.28 percent. However, this growth was still higher than the national economic growth of 4.5 percent. In 2010 the economy was stable, that the economic growth in Indonesia became 14, 99 percent. During 2013-2014 GDP growth was lower than the previous years.

Table 3

Development of GDP of Indonesia in 2000-2014

Number	Year	GDP (million IDR)	GDP Growth (0/0)
1	2000	1389 769.9	2.69
2	2001	1440 405.7	33.1
3	2002	1505 216.4	10.62
4	2003	1577 171.3	-15.35
5	2004	1656 516.8	45.56
6	2005	1750 815.2	20.84
7	2006	1847 126.7	20.36
8	2007	1964 327.3	18.32
9	2008	2082 456.1	25.25
10	2009	2178 850.4	13.28
11	2010	2314 458.8	14.99
12	2011	2464 566.1	15.13
13	2012	2618 938.4	11.03
14	2013	2770 345.1	5.78
15	2014	2921819.5	5.47

4.1.2. Indonesia’s Export Development

During monetary crisis hit Indonesia in 1997, exports of manufactured goods in Jakarta were decreasing. Until the end of 2002, export growth reached 1.49 lower than the previous

year export growth. This caused severe economic crisis. During the period of 14 years (2000-2014), the value of exports through the port of loading Indonesia always increase except for the situation in 2001 and 2009, which declined on the export value of each previous year about -9.34 percent and -14, 96 percent. Exports in 2002 and 2003 increased respectively by 1.49 percent and 6.82 percent of exports in previous years and in 2005 it was increased by 19.66 percent over the previous years. If we compare the value of exports in 2008 with 2000, the increase in exports reached 0.5 times. The increase in export values seemed not solely due to the increasing of export volumes, but to its value. This was the effect of different types of goods, or an impact of the cheapening of Indonesian products abroad due to the depreciation of the Rupiah.

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Table 4

Exports of Indonesia in 2000-2014

Number	Year	Export (US $)	Export Growth (0/0)
1	2000	62,124,016.182	37.2
2	2001	56,320,904,904	-9.34
3	2002	57,158,771,616	1.49
4	2003	61,058,246,995	6.82
5	2004	71,584,608,796	17.24
6	2005	85,659,952,615	19.66
7	2006	100,798,624.289	17.67
8	2007	114,100,890,751	13.19
9	2008	137,020,424,402	20.08
10	2009	116,510,026,081	-14.95
11	2010	157,779,103,470	35.42
12	2011	203,496,620,060	28.97
13	2012	190,031,845,244	6.61
14	2013	182 551 794.701	-3.94
15	2014	148 055 125.562	-8.90

4.1.3. Import Development

The import of a state is correlated with the output and its national income in the country. Import demand depended on the relative price of goods on foreign and domestic. Therefore, the import volume and value of imports will be affected through output in the country, and the relative price between goods of domestic and foreign-made.

The development of Indonesian imports fluctuated based on the period of 2000-2014 in terms of both weight and value. The highest increase in import values occurred in 2000, was about 225.17 percent due to the impact of imports of food, beverages, cosmetics, household appliances, etc. from various importing countries, and in 2004 was 42.92 percent. In 2005, it increased approximately 24.02 percent of the total imports of the previous year. While the sharpest decline occurred in 2001 was about -7.61 and in 2009 was about -25.05 percent. This information was presented in Table 4. In 2008, there was an increase of 73.4 percent in import value compared to 2007, but in 2009 it was declined by -25.05 percent compared to 2008. The highest increase occurred in 2008, namely 73.4 percent of this increase was due to crop failure and damaged of the consumer goods inventory. In 2010 and 2011, the growth of Indonesian imports reached US $ 135,663,284,048 and US $177,435,555,736 with the growth rate was about 40.10 percent and 8.03 percent and in 2012, the growth rate was 8.03 percent.

Table 5

Development of Imports in Indonesia in 2000-2014

Number	Year	Imports (US $)	GDP growth (0/0)
1	2000	33,514,805.420	225.17
2	2001	30,962,141.071	-7.61
3	2002	31,288,853.094	1.055
4	2003	32,550,684.286	4.03
5	2004	46,524,531.358	42.92
6	2005	57,700,882.616	24.02
7	2006	61,065,465.536	5,83
8	2007	74,473,430.118	21.95
9	2008	129,197,306.224	73.4
10	2009	96,829,244.981	-25.05
11	2010	135,663,284.048	40.10
12	2011	177,435,555.736	30.79
13	2012	191,691,001.109	8,03
14	2013	186 628 669 880	-2.64
15	2014	149 702 702 666	-19.79

4.1.4. CPI Developments

The development of the Consumer Price Index (CPI) during 2000 to 2014 was increased by fluctuating continuously in accordance with the rise of inflation. Growth in Consumer Price Index in the period of 2000-2014 increased in which fluctuating where the growth of the Consumer Price Index were highest in 2005, was about 17.11% and the consumer price index decline was occurred in 2004 -59.42% with an average growth of - 0,24% as shown in Table 6.

Table 6

Development of GDP in Indonesia in 2000-2014

Number	Year	CPI (%)	CPI growth
1	2000	211.37	4.97
2	2001	249.15	12.54
3	2002	274.13	10.03
4	2003	287.99	5.06
5	2004	136.86	-59.42
6	2005	146.89	17.11
7	2006	155.36	7.32
8	2007	155.50	5.86
9	2008	113.86	-26.77
10	2009	117.03	2,78
11	2010	125.17	6.95
12	2011	129.91	3.78
13	2012	135.49	4.29
14	2013	116.14	-14.28
15	2014	119.0	2.46

4.1.5. GDP Growth, Exports, Imports and CPI

Comparison of developments in GDP, exports, imports and the Consumer Price Index in Indonesia during 2000 – 2012. The development of economic growth (GDP), exports, and import in Indonesia is as shown in Table 4.5 below. It can be seen that the average growth imports was about 34.20 percent during 2000 to 2014 was greater than the average growth of exports was about 13.85 percent. This signifies that the value of goods and services imported from abroad for Indonesian's consumption is still high.

Analysis Data of The Impact of Export, Import and CPI on Economic Growth (GDP) of Indonesia was conducted by the method of OLS. The type of data that is processed is the data *time series* 2000 to 2014 and includes data export, import, Consumer Price Index and GDP of Indonesia so we know the impact of the independent variable on the dependent variable.In this study adopts the equation used by (Kapsos, 2004). Results of regression analysis can be seen in Table 7.

Year	GDP (million)	Exports (US $)	Imports (US $)	CPI
2000	1 389 769.9	62,124,016,182	33,515,805,420	211.37
2001	1 440 405.7	56 320, 904 904	30,962,141,071	249.15
2002	1 505 216.4	57 158, 771 616	31,288,853,094	274.13
2003	1 577 171.3	61 058, 246 995	32,550,684,286	287.99
2004	1 656 516.8	71 .584.608.796	46,524,531,358	136.86
2005	1 750 815.2	85 659, 952 615	57,700,882,616	146.89
2006	1 847 126.7	100 .798.624.289	61 065 465 536	155.36
2007	1 964 327.3	114. 100,890.751	74,473,430,118	155.50
2008	2 082 456.1	137. 020,424.402	129 197 306 224	113.86
2009	2 178 850.4	116. 510,026.081	96,829,244,981	117.03
2010	2 314 458.8	157. 779,103.470	135,663,284.048	125.17
2011 2012 2013 2014	2 464 566.1 2 618 938.4 2 770.345.1 2 921.819.5	203. 496,620.060 190. 031,845.244 182 551 794 701 148. 055 125 562	177,435,555.736 191,691,001.109 186 628 669 880 149 702 702 666	129.91 135.49 116.14 119.0

Table 7
Data of GDP, Exports, Imports and Consumer Price Index (CPI) in Indonesia During 2007-2014

Source:
Central Bureau of Statistics of the Republic of Indonesia (processed data)

4.1.6. The Effect of Regression Results of Export, Import and CPI to GDP Indonesia

Results of regression analysis showed that the constant value of GDP was 0.526. The coefficient of Export is 0.015 and Import is -0.026 while CPI is -0.2303 or in the multiple linear function are; GDP = 0.526 + 0,015X - 0,026M + 0.2303 CPI + E, meaning that if t export value plus 1 per cent, it will increase the value GDP at 1.5 percent and if the import value plus 1 percent would reduce GDP by 2.6 percent and if 1 percent increase in CPI, it would decrease GDP by 23.03 percent.

From this analysis, it means the variables of export effectively push GDP compared with other sectors such as the sector Import and Consumer Price Index. F-test results show that the variables of export, import and CPI jointly and significantly influence economic growth (GDP) with the alpha (α) of 5%, as shown by the significant value of Fstatistics which is 0.74 greater than α = 0.05. In other words, the independent variables simultaneously affect the dependent variable.

However, the partial test shows that the export variable has a significant positive impact on GDP. This is indicated by its significant t value of 0.043 which is smaller than α = 5% and that import variable has a significant negative impact on GDP. This is indicated by its significant t value of 0,013 which is smaller than α = 5% thus the CPI variables significantly has negative impact on GDP. This is indicated by its significant t value of 0,049 which is smaller than α = 5%.

Meanwhile, the R2 test results showed the value of 0.748. This value indicates that the variation of dependent variable change can be explained about 74,8 percent by the variation of independent variable. In other words, there is still about 26.20 percent of the variation dependent variable change caused by other factors aside from the equation above.

5. Conclusions

Based on the analysis and discussion regarding the impact of export, import and consumer price index (CPI) on economic growth of GDP in Indonesia, some conclusions can be drawn. First, it means that the import variable is more effective in encouraging GDP from Export sector as well as the Consumer Price Index compared with the contribution of these variables to GDP in other sectors. Regression analysis shows that the constant value of GDP is 0.526. Second, the value of Exports Coefficients is 0.015 while Import is -0.026 and CPI is-0.2303 or in the multiple linear function; GDP = 0.526 + 0.015 X - 0.026 M + 0.2303 + E.

This means that if the CPI is added by 1 unit, the value of exports will increase GDP about 0,015 units, and if the value of imports increased by 1 unit, it will reduce the value of GDP by -0,026 units, thus if the CPI value is added by 1 unit, it will decrease the value of GDP by - 0.2303 units. Based on this, it means that the export variable is more effectively pushing the GDP from the imports sector compared with the contribution of these variables to GDP in other sectors.

Fourth, the significance results of f test indicates that the export, import and CPI simultaneously have significant impact on economic growth (GDP) with the alpha *(α)* of 5%, as shown by the significant value of the F-statistic is 0.74, meaning that it is greater than α = 0.05. In other words, the independent variables simultaneously impact the dependent variable. Fifth, the partial test, however, shows that the export variables have significant impact on GDP. This is demonstrated by the significant positive values of t which is smaller than α = 5% or about 0.043 and the imported variables has significant negative impact on GDP. This is demonstrated by the significant value of 0,013 which is smaller than α = 5% meaning that the variable of CPI has significantly negative effect on GDP. This is indicated by its significant value of 0.049 which is smaller than α = 5%.

Recommendations that can be provided includes: (1) It is expected for every policy taken by the government to stimulate economic growth by considering the factors that retain the balance and equitable development in the various sectors of the economy. (2) Export has a positive impact on the economic growth of Indonesian government, thus it is advised to develop the export sector by creating opportunities exist for the industry to improve the quality of infrastructure such as toll roads, electricity, and provide an easier access for financial institution for the industry, to eradicate any charges in the delivery of the commodities industry and facilitate export domestic production. (3) Import and Consumer Price Index has negative effect on the economic growth of Indonesia, it is suggested to develop the provincial government sectors in imports by creating industry opportunities to reduce import goods for domestic consumption. Industrial Added Value (large / medium) are expected to support economic growth in the region, especially in Indonesia. Thus, the participation of the private sector, communities and local government is required to support by simplifying the licensing procedures for the new operated industry. As the citizens of Indonesia, we should be able to understand the economic condition of our country, so that every economic behavior that we do can be beneficial for our country. Reduce the use of foreign products can be a multiplier number in the economic activity of our country. Since the cash flow will be felt by us in Indonesia. The Government should be able to encourage domestic investors to carry out investment for domestic investment, especially imported industrial goods that can protect against inflation.

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