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THE IMPACT OF NUSANTARA CAPITAL CITY RELOCATION TO THE ECONOMIC PERFORMANCE IN INDONESIA BASED ON COMPUTABLE GENERAL EQUILIBRIUM INDOTERM ANALYSIS

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ABSTRACT

The relocation of the capital city to Nusantara is part of a public policy initiative undertaken by the Joko Widodo administration. The aim is to transform the governance center from Java-centric to Indo-centric in the East Kalimantan region, thereby achieving balanced development between the western and eastern regions of Indonesia. This research aims to provide empirical evidence on the positive and negative impacts of the capital relocation on Indonesia's overall economic performance and the economic performance of East Kalimantan specifically. The analysis employs a quantitative approach using the Computable General Equilibrium (CGE) model IndoTERM (The Enormous Regional Model).

The research findings indicate that the relocation of Indonesia's capital city from Jakarta to East Kalimantan will have a positive impact on the economic performance of East Kalimantan province. Specifically, it is projected to increase the nominal Gross Domestic Regional Product (PDRB) growth rate by 0.190 or 19% from the baseline and the real PDRB growth rate at current prices by 0.100 or 10% from the baseline. This is expected to positively influence the overall economic growth rate and generate improved economic performance, particularly in East Kalimantan and Indonesia as a whole.

Based on the research findings, the following recommendations are made for the Government of the Republic of Indonesia: a) prepare a more comprehensive Nusantara Capital Relocation Plan that involves all stakeholders, making it a "national consensus and endeavor."; b) conduct a comprehensive and in-depth assessment of the relocation from various aspects, including ideology, politics, economics, social, cultural, defense, and security; c) Develop programs for the development of surrounding communities and newcomers to ensure they possess adequate quality and capabilities, enabling them to become productive and competitive Human Resources (HR) rather than becoming mere bystanders or marginalized.

Key words: Nusantara Capital City, *Computable General Equlibrium, Indocentris*

1. INTRODUCTION

The relocation of the Indonesian capital city from Jakarta to Nusantara in East Kalimantan province is, in essence, a public policy decision that must prioritize national independence, sovereignty, and interests, thereby establishing it as a true symbol of national identity capable of ensuring the well-being of all citizens. This is one of the visions that the government aspires to realize, envisioning a global city for all, with the following objectives : a) To establish the world's most sustainable city; b) To serve as the driving force behind Indonesia's future economy; and c) To become a symbol of national identity that represents the diversity of the Indonesian nation, grounded in the Pancasila and the 1945 Constitution of the Republic of Indonesia (UU no 3 Tahun 2022). This aligns with President Joko Widodo's (2021) reminder that the planning for the capital relocation should not alienate people from their own communities or dazzle them with technological advancements that are not integrated with their needs. Therefore, the relocation of the capital city to Nusantara is not merely a physical construction project but must also be oriented towards sustainable social development.

The economic development dimension will generate sustainable growth through the utilization of the demographic bonus opportunity, where the composition of Indonesia's population consists of a productive age group (16-65 years) of around 69%, compared to the non-productive age group (85 years and above). (Kemenkominfo, 2022). This opportunity will only come once in a nation's lifetime, so this momentum must be carefully and continuously prepared so as not to fail and turn into a demographic disaster. The demographic bonus does not come by itself; it must be prepared carefully, comprehensively, and integratively with a clear roadmap and adequate funding support, so that it truly becomes a demographic bonus with high quality and productivity as Superior Human Resources (HR). Therefore, it is necessary to design policies and a roadmap for utilizing the demographic bonus in the development of the IKN Nusantara in particular and national development in general to ensure that the goal of people's welfare can be achieved. According to Riant Nugroho (2018), many government policies in a country fail to implement and realize public policies due to a lack of understanding of the meaning, substance, or analysis of the public policies taken. The tug-of-war of interests is also at stake between the elements of the nation, especially the elite, which results in pawning sovereignty and degrading the side of the people.

The East Kalimantan economy grew by 6.22% in 2023, positively impacting people's well-being, as reflected in both the Human Development Index (HDI) and the labor productivity index. According to BPS Kaltim (2023) data, the HDI of East Kalimantan Province, where the Nusantara IKN is located, was 78.20 in 2023. The IPM of the two districts that will become the IKN Nusantara area, namely Penajam Paser Utara (PPU) Regency and Kutai Kartanegara (Kukar) Regency, were 75.30 and 73.30, respectively, in 2023. On the other hand, the labor productivity rate in East Kalimantan Province in 2022 was Rp289.74 million/labor/year. However, the current conditions of local communities in Sepaku District, PPU Regency, and Samboja District, Kukar Regency, are still relatively lagging behind compared to potential new arrivals from the central government in Jakarta.

In light of these considerations, the development of the Nusantara Capital City is being meticulously planned to ensure a positive impact on economic performance, particularly for the IKN Nusantara and surrounding partner regions, as well as the entire nation of Indonesia. Development disparities between regions must be narrowed through adequate and equitable development initiatives spearheaded by the Nusantara Special Regional Government as a role model. This research delves into the question: "What are the economic performance implications of relocating the capital city to Nusantara, as analyzed using the Computable General Equilibrium (CGE) IndoTERM model for Indonesia?" The research aims to identify and describe the positive and negative economic performance impacts of relocating the capital city to Nusantara, utilizing the CGE IndoTERM model for Indonesia.

2. THEORETICAL REVIEW

The relocation of the capital city is a public policy decision stemming from the nation's political system in its efforts to manage an issue to fulfill a public interest, where the implementation of this decision requires the mobilization of resources owned by all citizens (the public) within that political system. (Wibawa, 2011) According to Anderson in Riant Nugroho, government policies or public policies include constituent, distributive, self-regulatory, and regulatory policies. Economic policies fall under regulatory policies that must be formulated correctly to avoid failure. There are two reasons why the government fails to create great (superior) public policies: not understanding the substance and meaning of public policies; and the absence of public policy analysis. (Nugroho,

2018) In the future, public policy in Indonesia will follow an urban-centric pattern with an archipelago state model through the development of the maritime industry and maritime resources. (Nugroho, 2018) This is the implementation of the Declaration of Djuanda on December 13, 1957, regarding Indonesia as an archipelago nation and at the same time demanding that the government race faster to make Indonesia truly a Global Maritime Hub. According to Retired Rear Admiral TNI Robert Mangindaan, the Maritime Security Strategy must be implemented for Indonesia to become a Global Maritime Hub, at least, to make the Indonesian Sea a glue between islands, a source of livelihood, and a defense system. The government must also increase the ability, capability, and capacity of the state to protect national interests. As well as paying attention to geopolitics from global leaders who are trying to dig their claws into this archipelago. (author, 2019).

According to Prof. Didin S. Damanhuri et al. (2019), government policies in economic development have not fully embraced Pancasila values nor have they made Pancasila values the foundation for national development in Indonesia. Therefore, there is a need to internalize Pancasila values as a paradigm for national development and implement them in realizing outcome-based and impact-driven national development. A strategic plan is also needed to address the difficult challenges in the years ahead and serve as a guide for the direction of the organization, improve decision-making quality, enhance organizational responsiveness and performance, and meet the need for achievement. (Badjuri & Yuwono, 2003).

Regional economists argue that when relocating a capital city, a country tends to choose a geocentric location in the middle of its territory or the region with the best growth potential to accelerate economic development. However, this pattern has been largely abandoned by countries around the world because the selection of geocentric locations only emphasizes geographical factors and ignores other factors such as historical, social, political, economic, and cultural factors. (Wolfel, 2002). In today's era, the development of a city or capital city must meet the principles of Sustainable Development to ensure a balance between the planet, people, and profit, or the Triple Bottom Line (TBL) as proposed by John Elkington, and to achieve the Sustainable Development Goals (SDGs). Therefore, the development of the IKN is not only for the benefit of the present but must also prepare for the needs of future generations and environmental sustainability (planet). This is where the importance of Environmental Impact

Assessment (AMDAL) lies in assessing and predicting the positive and negative impacts of a project or the efforts that need to be made to preserve the environment, culture, and community development. The development of the IKN should be imbued with Pancasila values as a paradigm for national development and in order to achieve the Sustainable Development Goals (SDGs). Sustainable development fundamentally aligns with John Elkington's Triple Bottom Line (TBL) concept (https://www.johnelkington.com, 2004), which encompasses:

"The Triple Bottom Line (TBL) is a sustainability framework that examines a company's social, environment, and economic impact. The original idea was encouraging businesses to track and manage economic (not just financial), social, and environmental value added—or destroyed. But, as Elkington further explains, "the TBL wasn't designed to be just an accounting tool. It was supposed to provoke deeper thinking about capitalism and its future, but many early adopters understood the concept as a balancing act, adopting a trade-off mentality." Its goal was "system change—pushing toward the transformation of capitalism. It was never supposed to be just an accounting system. It was originally intended as a genetic code, a triple helix of change for tomorrow's capitalism, with a focus was on breakthrough change, disruption, asymmetric growth (with unsustainable sectors actively sidelined), and the scaling of next-generation market solutions."

The experiences of other countries that have successfully relocated their capitals, as well as Indonesia's current economic recession due to the COVID-19 pandemic, should be carefully considered by the Joko Widodo administration in its plans to move the capital from Jakarta to Nusantara in East Kalimantan. The goal is for the relocation to be successful and have a positive impact on the eight aspects of national life (ipoleksosbudhankam): politics, law, economy, social, culture, defense, and security. The hope is that the relocation of the capital will have a positive impact on economic growth, job creation, investment, people's welfare, environmental value, and other aspects. It should not become a failed and undeveloped capital city like Naypyidaw, the new capital of Myanmar, which was built in 2005 but appears deserted and undeveloped five years later (https://www.bangkokpost.com/opinion/opinion/2751048/myanmar-as-interim-non-state-state) or Dodoma, the new capital of Tanzania, which remains unfinished and seems like a dream ([Aloysius C. Mosha, 2016]). The capital city is the center of power and decision-making that affects the life of a nation, a symbol of national identity, and a political center that differs from other cities in a country. The location of the capital city is generally in the middle/center of a country's territory so that it is easily accessible from all regions and close to transportation

facilities such as ports, airports, and others. It is also necessary to apply the hinge concept in building the capital city to bridge different regions, political interests, and socio-cultural differences to ensure security and stability. Meanwhile, Spen Sparre Nilson argues that the capital city of a country has a role as an administrative center, a place to regulate the affairs of a country's government, and as a center for economy, politics, social, and culture. (Gottmann, 1983).

Sherif A. Sheta and Ahmad Okeil (2014) highlight the function of a capital city as an icon that represents the identity and values of a nation to the international community. In the 21st century, capital cities should also meet sustainable development criteria, incorporating three dimensions: the natural environment, economy, and social welfare through the application of appropriate technology and smart city models to ensure healthy urban growth in harmony with the natural environment and national moral and cultural standards. This is also related to the more complex debates about globalization, cosmopolitanism, smart technology, and transnational identity. Furthermore, the significance and impact of capital relocation can be categorized into three main points: (1) overall government reform, (2) solution to the problem of excessive activity concentration, and (3) strengthening disaster preparedness. The development of the National Capital (IKN) also falls under the purview of Development Economics, which has three fundamental principles that are crucial to consider in its implementation: kecukupan (*sustenance*) this principle emphasizes the ability to meet basic needs; jatidiri (*self-esteem*) this principle focuses on creating a sense of dignity and well-being for IKN residents; and kebebasan (*freedom*) this principle highlights the importance of individual autonomy and choice. By adhering to these principles, the IKN can strive to achieve the following goals: increased availability and distribution of essential goods and services; improved living standards; expanded economic choices, environmental sustainability and resilience; strengthened national identity; cultural preservation. (http://repository.unhas.ac.id.).

Edward Schatz (2003) suggests that the relocation of capital cities is driven by various factors, including: geographical considerations, disaster risk mitigation, national security considerations, state defense strategy, Institutional/political legacy, consolidation of power, economic development. Schatz suggests that well-designed and well-executed capital relocations can offer economic opportunities and improved government services as solutions to address regional disparities. According to Gottmann and Harper, as cited by Scott Campbell (2003) in "*The*

Enduring Importance of National Capital Cities in the Global Era," capital cities serve is considered the seat of power and the place where decision-making processes that influence the nation's life and future take place, which can impact trends and events beyond its borders. The capital city serves different functions compared to other cities, such as being a strong and enduring centrality to provide what is needed for efficient and secure government performance and decision-making. The capital city of a country (IKN) holds a very important position and role, as stated by Corey (2004) that:

"a national capital to be successful, it must function both as a national seat of government for the country and it must function as a prosperous and liveable city in its own right"

Scott Campbell (2003) also highlighted three threats that need to be anticipated in relation to the development of the capital city:

"a) the decline of the nation-state (as the provider of wealth and authority to national capitals); b) the ascendance of global cities as an alternative to capital cities; and c) the shift from a physical capital city to a virtual capital network".

The transfer of food crops out of Java Island was also driven by the existence of areas outside Java that experienced national development policies still adhering to monoculture and continental paradigms; such as rice being prioritized over other food crops like corn, sago, cassava, and others. The centralization of development in Java, with limited maritime transportation, included insufficient development of the Indonesian National Armed Forces Navy's strength. The scarcity of human resources and lack of infrastructure led to high construction costs. Agricultural production in regions relied heavily on government output, with minimal development in the regions. Economic activities in areas rich in Natural Resources were more profitable for capital owners and those with access to power due to added value from equipment and technology, not from their human resources. (Sulendrakusuma, 2015). The new national capital city that is being planned is a *Smart City* designed with multiple functions in line with the advancement of ICT (*Information and Communication Technology*) during the Industry 4.0 Revolution or *sustainable development*, as stated in the research by M. Battyl (2012) and others. A smart city encompasses various functions such as *smart economy, smart people, smart governance, smart mobility, smart environment, and smart living*.

Table 01: Typology of *Smart City* Functions

According to Dorota Sikora Fernandez and Danuta Stawasz

SMART PEOPLE (Social & Human Capital)	SMART ECONOMY (Competitiveness)
- Level of qualification	- Innovative spirit
- Affinity to long life learning	- Entepreneurship
- Social & ethnic plurality	- Economic image & trade marks
- Flexibility	- Productivity
- Creativity	- Flexibility of labor market
- Cosmopolitanism/open mindedness	- International embeddedness
- Participation in public life.	- Ability to transform.

SMART GOVERNANCE (Participation)	SMART LIVING (Quality of life)
- Participation in decision making	- Cultural facilities
- Public & social service	- Health condition
- Transparent governance	- Individual safety
- Political strategy & perspevtives	- Housing quality
- Creativity	- Educational facility
- Cosmopolitanism/open mindedness	- Touristic attractivity
- Participation in public life	- Social cohesion

SMART MOBILITY (Transport & ICT)	SMART ENVIRONMENT (Natural resources)
- Local accessibility	- Attractivity of natura; conditions
- (Inter) national accessibility	- Pollution
- Availability of ICT infrastructure	- Environmental protection
- Sustainable, innovative and safe transport systems.	- Sustainable resource management
	- Educational facility
	- Touristic attractivity
	- Social cohesion

Sources : www.smart-cities.eu

Kota Cerdas (Smart City) has integrated components that are interconnected and influence each other as a system. A “system” can be defined as a complex element that interacts

with one another. It allows for the exchange of humans, materials, information, and energy depending on whether the system is open or closed to external factors or the environment (Von Bertalaffy, 1956). According to Wan Usman (2003), in national development, central issues such as poverty, unemployment, and income inequality need to be addressed, both among groups and regions. Strategies that can be implemented include promoting investments to boost economic growth through foreign loans or foreign direct investment, coupled with the export of non-oil and gas products. Three things that must be taken seriously in planning the relocation of the National Capital from Jakarta to parts of Penajam Paser Utara Regency (PPU) and parts of Kutai Kartanegara Regency (Kukar), East Kalimantan Province. Prof. Suparmoko (2016) stated that the relocation of the National Capital should be pro-environment, always maintaining *the principles of sustainable development*, which are the integrated balance between *planet, people, and profit*. In this context, an Environmental Impact Assessment (AMDAL/EIA) must be conducted to assess and estimate the potential impacts of the project/construction on humans (*people*) and the environment (*planet*) before the project/construction commences. This allows for predicting the benefits (*positive impacts*) as well as the drawbacks (*negative impacts*) on humans and the environment. It also outlines what needs to be done to mitigate the negative impacts, including proper environmental management; not just for current interests but also considering the needs of future generations to ensure their requirements are met. Furthermore, it is explained that the availability of natural/environmental resources (*planet*) will be influenced by various factors such as demand and lifestyle, institutions, distribution, justice, and technology.

Djonoputro, the Chairman of the Ethics Council of the Indonesian Planners Association (IAPI) (https://riau.antaranews.com, 2019), explained that IKN will soon become a benchmark for other cities in Indonesia. Therefore, it must reflect a civilization rooted in the cultural values of Indonesia's diverse society based on Pancasila. In this regard, IAPI will oversee and ensure the orderly construction of IKN to proceed according to its design and planning. According to him, the process of transferring the National Capital City (IKN) should not proceed in an accelerated manner that deviates from the proper sequence of development planning processes. Building a new National Capital City involves more than just constructing government buildings or physical structures; it requires building and developing a new way of life that is not easy. Therefore, a

planning process that requires a grand vision, policy consistency, and strong leadership is absolutely necessary.

Beyond political processes, the relocation of capitals also relates to *misgovernance* (Campante & Guimaraes, 2013), resulting in failures as experienced by countries such as Myanmar's Naypyidaw and Tanzania's Dodoma. The relocation of national capitals is a public policy that must be accountable to citizens. According to Nugroho (2018), public policy as a decision made by a country functions as a strategy to guide society during the initial and transitional stages towards a desired society. The process begins with policy formulation, implementation, control, and evaluation; similar to the case with capital relocation policies. Beyond political processes, the relocation of National Capitals also relates to the concept of "*generative cities*" according to Tarigan Robinson (2014). Therefore, a New National Capital should be built as a "*generative city*" that has multiple functions in meeting its own needs and those of surrounding areas in mutual development and profitability, as well as becoming a source of innovation and modernization. To become a *growth pole*, it must be able to: a) facilitate internal relationships among various economic activities; b) generate multiplier effects from increased production or demand; c) concentrate various sectors to attract resources; and d) accelerate economic growth both within the city and in its connection with surrounding areas. The development of the National Capital Integrated Coastal Development (IKN) is expected to generate significant partnerships with the surrounding cities and regencies to support the success of the construction of the new capital city. The relocation of the capital city also relates to geographical dimensions, where Indonesia's strategic geographic location presents both advantages and potential dangers. The advantage lies in its strategic position at the crossroads of global trade, while the potential danger is that it may attract other countries that consider themselves more intelligent and powerful to try to dominate Indonesia for their own interests. Indonesia also has the most number of mountains located in volcanic and tectonic points in the Ring of Fire, which has the highest volcanic activity in the world, making it prone to disasters. (Soepandji, 2017).

In Addition, the relocation of capitals (IKN) also relates to investment activity that converts financial resources into tangible assets that can generate profits or returns after a certain period

of time, acting as a project in itself with labor contributions involved (Gittinger, 1982). The absorption of labor is closely related to investment, as higher investment levels expand employment opportunities. This relationship is particularly significant in the context of fixed asset investments. This labor absorption is crucial for economic growth (Nilai Tambah Bruto), as it represents a planned and executed project utilizing resources to generate benefits (Gray, et al., 1992). The new paradigm of development should strive to achieve a balance between the economy, society, and the environment. In 1987, the World Commission on Environment and Development (WCED) reported the necessity of sustainable development. This report is known as the Brundtland Report, named after the chairperson of the commission. It stated that development is the effort to meet present needs without compromising the ability of future generations to meet their own needs.

In the United Nations General Assembly on September 25, 2015, *the Sustainable Development Goals* (SDGs) were established. The SDGs aim to ensure sustainable economic prosperity, maintain social well-being, preserve environmental quality, promote inclusive development, and uphold governance that sustains the improvement of living standards from one generation to the next. (http://sdgs.bappenas.go.id/sekilas-sdgs/). Sustainable Development Goals (SDGs) are based on three pillars, (http://sdgcenter.unpad.ac.id/wp-content/uploads/2020/04/) namely: a) *Social pillar*: focusing on human development within the social sphere; b) *Economic pillar*: emphasizing economic development and c) *Environmental pillar*: including biodiversity. These three pillars are supported by institutional governance and are anchored in the 17 *Sustainable Development Goals*, which are further broken down into 169 targets and 241 indicators that mutually influence each other.

According to Prof. Emil Salim (Utomo, no year), the concept of sustainable development is based on five main ideas: a) The development process must proceed continuously, continuously, and continuously, supported by natural resources, environmental quality, and human beings that also develop continuously; b) Natural resources (especially air, water, and land) have limits, where their use will reduce both quantity and quality; c) Environmental quality is directly correlated with quality of life; d) The current pattern of natural resource use should not preclude choosing other options or choices in the future; and e) Sustainable development assumes intergenerational

solidarity so that the well-being of the current generation does not diminish the possibility for future generations to improve their well-being as well.

The research conducted by Upreti (2015) on Factors affecting economic growth in Developing countries found that higher life expectancy and increased investment have a positive impact on economic growth. The study did not find consistent results for the effects of government debt and foreign aid on economic growth. Chisari et al. (2015) in their study "The impact of relocation of government activities: a CGE model for the city of Buenos Aires" found changes in the prices of goods and services as a consequence of public administration decisions that affect household needs and agglomeration activities within the city or throughout the country. The relocation of national government across states has a negative impact on the Geographical Gross Product (GGP) locally and tax revenue. Moving public offices to the southern region of Argentina would increase value added in that area, also affecting capital mobility, labor, and key parameter values in the elasticity of substitution between inputs and factors in the production function.

Academic research by Ishenda and Guoqing on the determinants of capital city relocation, data and reports from the World Bank related to GDP per capita and other economic factors, as well as information from the United Nations regarding population statistics and country characteristics stated that "*factors that influence the country's opportunity to relocate its capital are GDP per capita, area, population, population density, and type of capital*".

According to the Republic of Indonesia Law No. 3 of 2022 concerning the State Capital, it is emphasized that the Nusantara Capital City (IKN) is expected to become a global city for all, built and managed with the aim of: a) becoming a sustainable city in the world; b) as a driver of Indonesia's future economy; and c) becoming a symbol of national identity representing the diversity of the Indonesian nation, based on Pancasila and the 1945 Constitution. In the new economic conditions that are beginning to recover from being severely contracted by the Covid-19 pandemic and exacerbated by escalations such as the Russia-Ukraine war, Israel's invasion of Palestine, China-US trade war, and China's intrigues with its ten-dash line claiming territories of other countries, national leaders' commitment together with world leaders must be able to stop wars and collaboratively build a new humane world order that ensures the survival and sovereignty of countries worldwide.

After the simultaneous general elections in 2024, the situation in Indonesia must be peaceful so that the losing party can accept the results gracefully, and the winning party should not be arrogant but rather reach out to various parties to work together in building a more advanced, sovereign, and just Indonesia. It is important to realize that only the people of Indonesia who embody true Pancasila values and possess high nationalism can truly advance the nation and country of Indonesia.

Based on the theoretical review and empirical research above, the author constructs the train of thought or conceptual framework of this research following the *System Thinking Model* as follows:

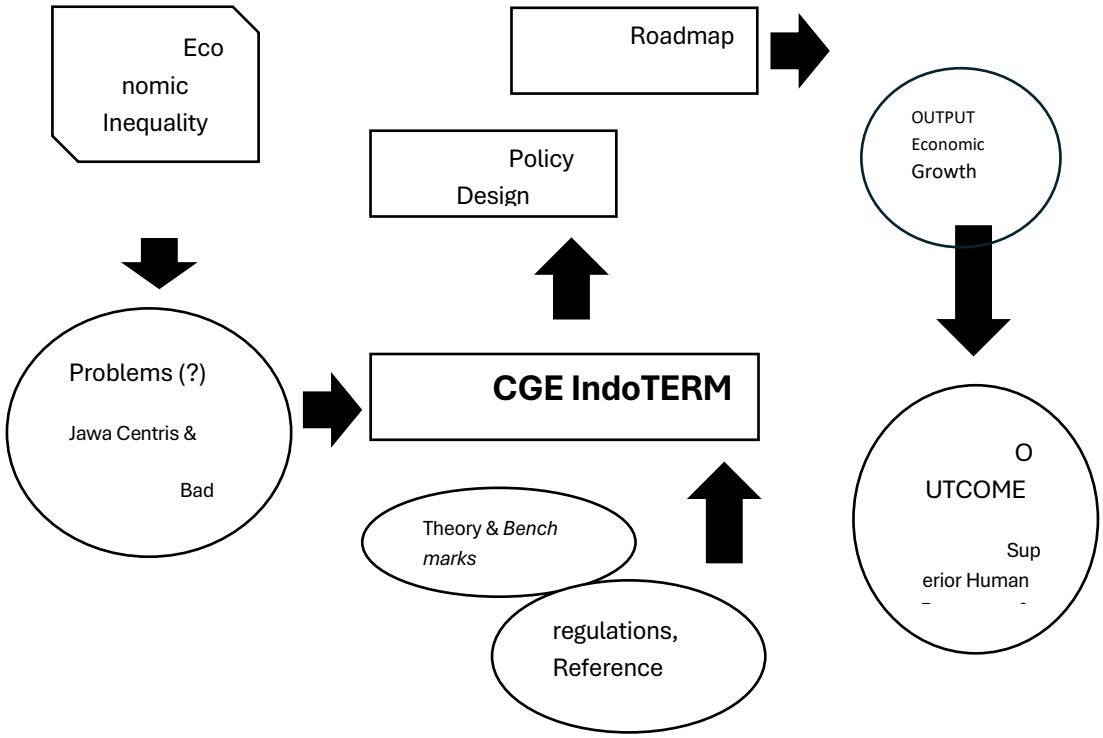


Figure 01: Research Thought Flow (Author, 2024)

Solving economic disparities between regions and income classes in Indonesia requires a solution, one of which is the relocation of the Capital City from Jakarta to Nusantara in East Kalimantan. This solution necessitates cooperation and commitment from the government and stakeholders through a collaborative top-down approach. An analysis of the IO Data for East Kalimantan using the CGE IndoTERM model predicts economic growth through the development of the Nusantara Capital City. Consequently, economic growth will be proportional and balanced according to each region's economic growth rate, leading to the emergence of an Advanced

Sustainable and Wealthy Human Development. This research holds significance in determining the positive or negative impacts of relocating the Capital City of Indonesia from Jakarta to East Kalimantan on sustainable development in East Kalimantan. Predicting and initiating inter-sectoral economic relationships were analyzed from the perspectives of *carrying capacity, quality of life, economy,* and *environment* using the IndoTERM (*Computable General Equilibrium Indo The Enormous Regional Model*).

3. RESEARCH METHOD

This research is quantitative descriptive using *the Computable General Equilibrium IndoTERM model* (CGE IndoTERM analysis) for processing and analyzing research variables with a causal relationship. The CGE model produced will serve as the foundation for predicting/projecting economic performance in East Kalimantan using trend analysis. The latest Input-Output Table Data for East Kalimantan (year 2011) is used to construct the CGE IndoTERM model. The data for Kalimantan Timur in numbers for the year 2020 and the Provincial Domestic Product (PDRB) of Kalimantan Timur for the year 2019 are required for this study. However, the most recent available Input-Output Table (I-O) data for Kalimantan Timor is from the year 2011. This data may have a limited impact on the research findings. Given that we have the I-O Table Kalimantan Timur as our data foundation, this study will focus on the impact of this table specifically on Kalimantan Timur. It's important to note that due to the limited availability of more recent data, there might be some degree of influence on the research results, but it is not expected to be significant.

The general equilibrium model (*Computable General Equilibrium/CGE*) is chosen to analyze the impacts of changes in economic variables because it incorporates all transactions between economic agents as a whole, both in factor markets and commodity markets. Therefore, the effects of a policy can be quantitatively analyzed for its influence on the overall economic performance, both at the macro and sectoral levels. In the CGE model, the impacts of policies can be analyzed at the institutional level, income distribution among household groups, income distribution among primary factors of production, trade balance, and so on. (Horison, 1997). While Wobs (2001) states that in the CGE model, price factors are already included as endogenous variables; and policies can be analyzed at the institutional level, income distribution among households, income distribution among primary production factors, trade balance, and so on

(Horison, 1997). It can also analyze the relationship between macroeconomics and microeconomics (Horison, 1997). The advantages of the CGE model are detailed in the table as follows :

Table 02: Advantages of Computable General Equilibrium (CGE) Model

ADVANTAGES OF THE COMPUTABLE GENERAL EQUILIBRIUM (CGE)		
O	COMPARED TO OTHER MODELS	CGE MODEL ADVANTAGES
.	Partial Equilibrium Models	CGE models encompass all transactions between economic agents, both in production and commodity markets. This allows for a comprehensive quantitative analysis of the impact of policies on economic performance, both at the macro and sectoral levels.
.	Input-Output Models	CGE models incorporate the possibility of substitution between production factors. This enables the model to capture the effects of relative price changes on production decisions and resource allocation.

.	Model Social Accounting Matrix (SAM) or System of National Economic Accounts (SNAEA)	CGE models allow for non-linear relationships between economic variables, reflecting the complex interactions within the economy. This enables a more realistic representation of economic behavior and the potential for non-proportional responses to shocks or policy changes. CGE models can incorporate supply constraints for commodities and production factors, reflecting the limitations on the availability of resources. This feature enables the model to analyze the impact of supply shocks and policy interventions on production and prices.
.	Macroeconometric Model	can be calibrated to specific time periods, also known as benchmark years. This allows the model to be used to analyze the economy at a particular point in time and to compare economic performance across different periods. Can capture the interrelationships between microeconomic and macroeconomic phenomena. This means that the model can consider how individual decisions and behavior at the micro level aggregate up to influence macroeconomic outcomes.

Source : Author Compilation from Horrison 1997

4. RESULTS AND DISCUSSION

Analysis of Input-Output Table of East Kalimantan

The latest 2011 Input-Output (I-O) Table data for East Kalimantan, the 2020 East Kalimantan in Figures report, and the 2019 East Kalimantan Gross Regional Domestic Product (GRDP) were used as input data in the IndoTERM Computable General Equilibrium (CGE) application to estimate the impact of the IKN relocation on economic performance, particularly in East Kalimantan. This analysis was also linked to sustainable urban development policies. The preparation of basic data began with the selection of commodities, industries, households, commodity sources (exports or imports), types of labor, and other inputs. The basic data mentioned is intended to update the model being built to accommodate various economic changes in East Kalimantan due to the relocation of the new government center. The current economic situation is contracting deeply due to the Covid-19 pandemic, leading Indonesia into an economic recession zone. The data is assumed ceteris paribus (all other things being equal) because there is no newer data available up to now, as it is currently being prepared by the Central Statistics Agency (BPS) of the Republic of Indonesia.

The latest Input-Output Table of East Kalimantan (year 2011) consists of rows and columns containing input data from various sectors located in the rows and their output data located in the columns of the table. The secondary data sources are derived from the Regional Development Planning Agency (Bappeda) of East Kalimantan, the Central Bureau of Statistics (BPS), Bank Indonesia, the Ministry of National Development Planning/Bappenas, the Ministry of Manpower, the Ministry of Trade, the Ministry of Agriculture, the Ministry of Industry, the Ministry of Finance, Bank Indonesia, and the Local Government of East Kalimantan.

The CGE IndoTERM used in this research is a static comparative model where sectors are disaggregated into 50 sectors in East Kalimantan Province. The compilation of basic data begins with the selection of commodities, industries, households, commodity sources (exports or imports), types of labor, and other inputs. The Input-Output Table of East Kalimantan in 2011 is prepared with the aim of presenting a comprehensive overview of the mutual relationships and interdependence among economic units (sectors) in East Kalimantan. The presentation format of the Input-Output Table is a matrix, where each row

shows how the output of a sector is allocated to meet intermediate demand and final demand, while each column shows the use of intermediate inputs and primary inputs by a sector in its production process. The Input-Output Table (I-O Table) of East Kalimantan used in this research is the most recent one published by the Regional Development Planning Agency (Bappeda) of East Kalimantan and the Central Statistics Agency, which was in the year 2011.

Table 3: Input-Output Data for the General Equilibrium Model (CGE)

		The Matrix of Absorption					
		1	2	3	4	5	6
		Producer	Investor	Rumah Tangga	Export	Others	Change in Inventories
	Size	← I →	← I →	← 1 →	← 1 →	← 1 →	← 1 →
Raw Material Flows	↑ CxS ↓	V 1BAS	V 2BAS	V 3BAS	V 4BAS	V 5BAS	V6 BAS
Margin	↑ CxSxM ↓	V 1MAR	V 2MAR	V 3MAR	V 4MAR	V 5MAR	n/a
Taxes	↑ CxS ↓	V 1TAX	V 2TAX	V 3TAX	V 4TAX	V 5TAX	n/a
Labor	↑						

	O ↓	V 1LAB
Capital	↑ 1 ↓	V 1CAP
Land	↑ 1 ↓	V 1LND
Other Costs	↑ 1 ↓	V 1OCT

Variables : C = Quantity of commodities

I = Number of industries

S = Origin of commodities

O = Number of types of labor

M = Commodities as margins

	The Joint Production Matrix
S ize	← I →
↑ C ↓	MAKE

	Import Taxes
S ize	← I →
↑ C ↓	V0TAR

Source: Horridge, et al. (1998) and Oktaviani (2000)

In the context of the IO Table database, assuming all other factors are held constant or ceteris paribus, it is observed that macroeconomic indicators with relatively insignificant

changes, except for sudden economic conditions affected by the Covid-19 pandemic. Upon completion of data entry, the data is processed by introducing a shock stimulus policy in the agricultural and forestry sectors as a policy scenario due to the location of IKN in a forested area. The policy scenario involves altering the fiscal policy stimulus originating from the agricultural and forestry sectors. The data processing is carried out using computer programs, specifically Microsoft Excel for constructing basic data in the CGE model simulation named CGE-IKNINDO.

The data table IO, consisting of 50 sectors, is consolidated with the data from East Kalimantan with Numbers 2020 and PDRB 2019. The analysis process follows the flow as depicted in Table 03 above. .

1) Data Description

The analysis is based on the latest Table I-O Accounts at Basic Prices of Producer Goods (2011), the Regional Domestic Product (RDB) of East Kalimantan in 2019, and data from East Kalimantan in Angka 2020. These primary data serve as the foundation for input-output inter-sectoral modeling using Computable General Equilibrium (CGE) to predict the impact of moving the National Capital (IKN) to East Kalimantan at least within a 5-year timeframe, starting from 2024. This simulation is conducted by a computer system programmed by GEMPACK from Monash University.

The IO Table used is the latest (2011) East Kalimantan Provincial IO Table based on producer prices, which depicts inter-sectoral transactions presented based on prices at the producer level. Its purpose is to examine direct relationships between sectors without being influenced by trade margins and transportation costs. The CGE model used is IndoTERM, which represents Indonesia's economic structure in a bottom-up manner, originating from

regional or provincial data. The IO Table is also beneficial for illustrating the economy in the future and serves as a solid foundation for conducting studies on the impacts within the economic sectors.

2) The analysis result of the IndoTERM CGE

The predicted relocation of the Indonesian National Capital (IKN) from Jakarta to Nusantara in East Kalimantan is anticipated to have positive or negative impacts on the economic performance or productivity in East Kalimantan, at least during the first five years following the planned relocation in 2024, based on the CGE IndoTERM analysis tool. The CGE model's computerized application will yield a rate or change as a coefficient for addition or subtraction. This coefficient will be multiplied by the baseline data for East Kalimantan in 2020 according to each sector. A positive result indicates an addition from the baseline, while a negative result implies a reduction from the baseline.

Table 04: Baseline Data of Kalimantan in Figures 2020

o	Baseline Data	Baseline Value
	Regional GDP at constant prices (Billion)	486,98
	Regional GDP at current prices (Billion)	653,68
	Total Labor Force (people)	1.815.382
	Employed Population (people)	1.704.808

	Unemployed Population (people)	11 0.574

Source: East Kalimantan Data in Figures 2020 (processed)

From the CGE analysis based on Input-Output Tables and data from East Kalimantan, it is indicated that the relocation of the capital city from Jakarta to East Kalimantan has a positive impact on the economic performance of East Kalimantan. However, it is noted that the growth rate of export volume is negatively affected by -0.010 or -1 percent.

In this study, the IndoTERM CGE model is utilized to measure the impact of relocating the Capital City on the Regional Gross Domestic Product (GDP) and Employment Absorption in East Kalimantan. The analysis results indicate that the nominal Regional Gross Domestic Product (GDP) at constant prices in the Province of East Kalimantan is positively affected by the relocation of the Capital City by 0.190 or 19 percent from the baseline of Rp 486.98 Trillion. The prediction suggests that the nominal GDP at constant prices after the relocation will increase by 0.190 or 19 percent annually; reaching 486.98 + (0.190 x 486.98) = 579.51 Trillion in 2025 and continuing to follow this trend.

The real Gross Regional Domestic Product (PDRB) at current prices is 0.100 or 10 percent of the baseline of Rp 653.68 Trillion. The prediction is that the real PDRB will increase by 0.100 or 10 percent each year after the transfer of IKN, reaching 653.68 + (0.100 x 653.68) = 719.05 Trillion in 2025 and will continue to follow the trend as shown in the table below :

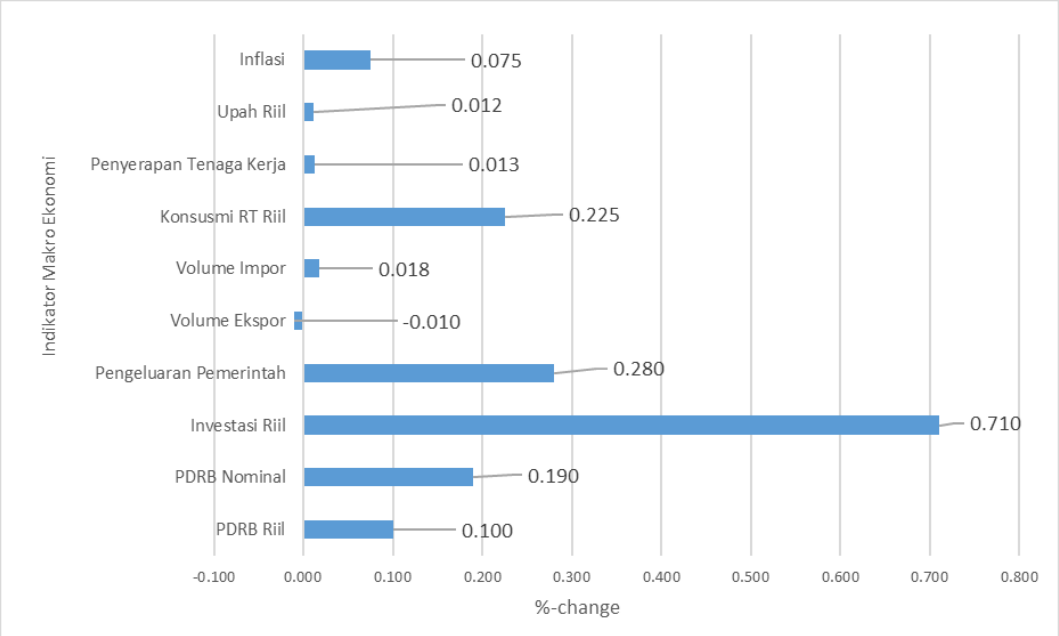
Table 05: Nominal and Real GRDP Predictions in East Kalimantan Province for the Period 2025-2045.

NO	Tahun	PDRB Nominal (Rp Triliun)	PDRB Riil (Rp Triliun)
1	2025	579,51	719,05
2	2026	689,61	790,95
3	2027	820,64	870,05
4	2028	976,56	957,05
5	2029	1.162,11	1.052,76
6	2030	1.382,91	1.158,03
7	2031	1.645,66	1.273,84
8	2032	1.958,33	1.401,22
9	2033	2.330,42	1.541,34
10	2034	2.773,20	1.695,48
11	2035	3.300,10	1.865,03
12	2036	3.927,12	2.051,53
13	2037	4.673,28	2.256,68
14	2038	5.561,20	2.482,35
15	2039	6.617,83	2.730,58
16	2040	7.875,22	3003,64
17	2041	9.371,51	3.304,01
18	2042	11.152,09	3.634,41
19	2043	13.270,99	3.997,85

20	2044	15.792,48	4.397,63
21	2045	18.793,05	4.837,40

Source : author's calculations, 2020

Estimates of IndoTERM CGE outcomes for the economic impact of the capital city relocation in Eastern Kalimantan.



Source: the Indoterm CGE Model, authored in 2020.

Picture 02: The Impact of Relocating the National Capital on the Regional Economic Performance in East Kalimantan Province

From the image provided, it can be explained that the inflation rate increased by 0.075 or 7.5 percent from the baseline; real wages increased by 0.012 or 1.2 percent from the baseline; labor force participation increased by 0.013 or 1.3 percent from the baseline; real household

consumption increased by 0.225 or 22.5 percent; import volume increased by 0.018 or 1.8 percent from the baseline; export volume decreased by -0.010 or -1 percent from the baseline; government expenditure increased by 0.280 or 2.8 percent from the baseline; real investment increased to 0.710 or 7.1 percent from the baseline; nominal GDP rose by 0.019 or 1.9 percent from the baseline, and real GDP increased by 0.010 or 1 percent from the baseline.

5. CONCLUSION AND RECOMMENDATION

Based on the discussion above, it is concluded that the relocation of Indonesia's capital city from Jakarta to East Kalimantan has a positive impact on the Economic Performance in East Kalimantan, specifically on the nominal Gross Regional Domestic Product (GRDP) growth rate of 0.190 or 19 percent from the baseline and the real GRDP growth rate at current prices of 0.100 or 10 percent from the baseline. This will affect the economic growth rate and generate economic performance, especially in East Kalimantan and generally in Indonesia.

Based on the conclusion above, the managerial implications and recommendations are directed towards the Government of the Republic of Indonesia to: a) prepare a more thorough plan for the relocation of the national capital involving all components of the nation to achieve a "national consensus and agenda"; b) conduct a comprehensive and in-depth study from various aspects including ideology, politics, economy, social, culture, defense, and security; c) prepare development programs for both local communities and newcomers to ensure they have adequate quality and capabilities to become productive and competitive human resources, rather than becoming spectators and marginalized.

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