

## Effect of Economic Growth and Inflation on Minimum Wages in Badung District Bali Province

Ngurah Wisnu Murthi

Universitas Tabanan, Bali, Indonesia; ngurah.wisnu88@gmail.com

Received: 05/08/2023

Revised: 27/10/2023

Accepted: 20/11/2023

### Abstract

Many factors can influence the minimum wage in Badung Regency, namely economic growth and the rate of inflation that occurs. The aim of this research is to determine the effect of economic growth and inflation rate on minimum wages in Badung Regency, Bali Province, both partially and simultaneously. Data analysis was carried out using the multiple linear regression method. Based on data analysis, the results obtained are (1) economic growth has a positive and real partial effect on the minimum wage in Badung Regency, Bali Province, (2) the inflation rate has an effect partially positive and real on the minimum wage in Badung Regency, Bali Province, (3) economic growth and the inflation rate simultaneously have a real effect on the minimum wage in the Regency Badung, Bali Province. To the Tabanan Regency government, considering that the issue of wages is a very important problem, it is hoped that the Badung Regency government will pay more attention to these two variables in order to increase the minimum wage for Badung Regency.

### Keywords

Economic Growth; Inflation Rate and Minimum Wage; SDGS; Inclusive Growth

### Corresponding Author

Ngurah Wisnu Murthi

Universitas Tabanan, Bali, Indonesia; ngurah.wisnu88@gmail.com

## 1. INTRODUCTION

Development is a process or activity that runs continuously from time to time to realize a certain goal, which basically means achieving prosperity and justice (Tarigan, 2014). Therefore, development is a process that takes place continuously over a long period of time. In general, economic development carried out by developing countries has the aim of creating economic development whose results will be felt by the community

Development is a continuous process that covers all aspects of people's lives, including social, economic, political and cultural aspects, with the main aim of improving the welfare of the nation's citizens as a whole, which is also an absolute requirement for the survival of a country. Creating sustainable development is an important thing that must be done by a country with the aim of creating conditions for society to be able to enjoy an environment that supports healthy living, long life and leading a productive life (Simamora, 2016). These investments include investments in the green



infrastructure economy, these findings show that strategically directed investments in these sectors can encourage sustainable economic growth and reduce negative impacts on the environment and increase HDI with indicators such as health, education level, and per capita expenditure, which are important factors in achieving sustainable development (Dira et al, 2023).

Economic development aims to improve the welfare of society so that it will be related to the income received by the community or the income of workers. Workers are those who offer services and have an important role in the production process, so that for these sacrifices, workers receive compensation for their services from the company in the form of wages. Wages are an important indicator for workers to make ends meet. Workers or laborers and their families are very dependent on the wages they receive to be able to meet their needs for clothing, food, shelter and other needs. Therefore, workers and trade unions always expect higher wages to meet the living needs of themselves and their families. Apart from that, minimum wages can also reduce poverty (Jhingan, 2010; Diatmika et al, 2017; Radityana et al, 2023).

Wages are a component of production costs which are seen as being able to determine the level of profit generated, so entrepreneurs try to reduce wages to the minimum level. Therefore, business profits can be increased. There are still a few entrepreneurs who view workers as business partners in running and generating profits for the business. On the other hand, workers consider wages as compensation for what they have done, so that workers will demand more wages to meet their needs so that they can live prosperously, but in fact, only a few employers consciously and voluntarily improve the standard of living of employees (Agussalim, 2009).

In an effort to avoid differences in interests between employers and workers, the government needs to regulate this wage issue, which is commonly known as the minimum wage. The purpose of this arrangement is to keep wage levels from falling downwards (serve as a safety net), increase the purchasing power of the lowest workers, and gradually narrow the gap between those with the highest and lowest incomes. Reducing the community income gap is one indicator of achieving sustainable and inclusive development (Murthi, 2022). The minimum wage level is determined by four interrelated parties, namely the government, in this case the Department of Manpower, the Wage Council which is an independent institution consisting of experts, practitioners and so on whose task is to provide input to the government, the Trade Union Federation as a channel for workers' aspirations, and representatives. existing entrepreneurs (Simamora, 2016). In addition, the implementation of minimum wages encourages low-wage factories to increase the average remuneration for their employees (Baek & Park, 2016).

Each region in Indonesia sets its own minimum wage, both provinces, districts/cities. Bali Province is one of the provinces in Indonesia that sets a minimum wage to provide decent wages or income to its

workers. Determination of the minimum wage in Bali Province is based on the community's standard of living costs. Below, Table 1 provides data on the development of minimum wages in Bali Province, detailed by district/city, for the 2015-2019 period.

Based on Table 1, it can be seen the development of minimum wages in Bali Province over the last five years. The district/city in Bali Province that has the highest minimum wage is Badung Regency. The minimum wage is a wage standard imposed by the government to provide wages or salaries for workers working in its area. An increase in the minimum wage in Badung Regency will result in an increase in the income received by workers. It is hoped that this increase in income will be able to improve community welfare. The higher the minimum wage in Badung Regency will reflect the higher the standard of living of the people.

Table 1. Regency/City and Provincial Minimum Wages in Bali 2015-2019

No.	Regency/City	Minimum wage				
		2015	2016	2017	2018	2019
1	Kab. Jembrana	1.662.500	1.863.500	2.006.617	2.181.393	2.356.559
2	Kab. Tabanan	1.706.700	1.902.970	2.059.965	2.239.500	2.419.331
3	Kab. Badung	1.905.000	2.124.075	2.299.311	2.499.581	2.700.297
4	Kab. Gianyar	1.707.750	1.904.141	2.061.233	2.240.766	2.421.000
5	Kab. Klungkung	1.650.000	1.839.750	1.991.529	2.164.992	2.338.840
6	Kab. Bangli	1.622.000	1.808.530	1.957.734	2.128.253	2.299.152
7	Kab. Karangasem	1.700.000	1.895.500	2.051.879	2.180.000	2.355.054
8	Kab. Buleleng	1.650.000	1.839.750	1.991.529	2.165.000	2.300.000
9	Kota Denpasar	1.800.000	2.007.000	2.173.000	2.363.000	2.553.000
	Provinsi Bali	1.621.172	1.807.600	1.956.727	2.127.157	2.297.968

Source: Bali Province Central Statistics Agency (BPS) (2020)

Badung Regency is the most advanced district in Bali Province because it sets the highest district minimum wage compared to other districts. Determining the minimum wage in Badung Regency is an annual ritual and it is not surprising that there is a tug-of-war between interested parties, both workers and employers' associations. On the one hand, entrepreneurs seek to maintain control rights over areas of business authority, namely the appropriateness of production costs and profits. On the other hand, workers try to obtain the right to a decent life as a human being, namely wages that are normatively adequate for themselves and their families. Many factors or variables can influence the minimum wage in Badung Regency, one of which is economic growth and the rate of inflation.

Economic growth is the process of changing economic conditions continuously towards better conditions over a certain period, or economic growth can also be interpreted as the process of increasing the production capacity of an economy which is realized in the form of increasing income, Economic

growth in Indonesia tends to increase with an average growth of 5 percent (Soekirno, 2010 ; Soleh 2014). The tourism and agricultural sectors are the driving sectors of growth in Badung Regency, according to Artaman et al (2015) and Murthi (2023). Trading in traditional markets is a form of informal sector activity in tourism activities that can support economic growth, creative economic marketing through BUM Desa and village markets can increase the income of lower class people (Murthi, 2019, 2023). Economic growth has a positive influence on the minimum wage in Badung Regency, the higher the economic growth in Badung Regency, the higher the minimum wage that can be set by the government, because the better and more stable the economic activities that occur in society.

Apart from tourism, the economy of Bali Province is also supported by trade so that the impact of the Covid-19 pandemic is starting to recover, this cannot be separated from the consumption habits of the Balinese people themselves. (Murthi et al, 2015, 2018). Even though the trend is towards consumptive spending, it can influence the reversal of Bali's regional income (Marta et al, 2019; Artini et al, 2019) So people's purchasing power is still maintained by maintaining the minimum wage. There have been many studies that reveal that economic growth has a significant influence on minimum wages, such as research from Damanik & Zalukhu (2021) which obtained results that economic growth has a significant effect on minimum wages in the same way as research (Sasmita, 2018).

Below, Table 2 shows data on the development of economic growth in districts/cities and provinces in Bali over the last five years.

Table 2. Regency/City and Province Economic Growth in Bali for the 2015-2019 Period

No.	Regency/City	Economic growth				
		2015	2016	2017	2018	2019
1	Kab. Jembrana	6,19	5,96	5,28	5,59	5,56
2	Kab. Tabanan	6,19	6,14	5,37	5,73	5,60
3	Kab. Badung	6,24	6,81	6,08	6,74	5,83
4	Kab. Gianyar	6,30	6,31	5,46	6,03	5,64
5	Kab. Klungkung	6,11	6,28	5,32	5,50	5,44
6	Kab. Bangli	6,16	6,24	5,31	5,50	5,47
7	Kab. Karangasem	6,00	5,92	5,06	5,48	5,50
8	Kab. Buleleng	6,07	6,02	5,38	5,62	5,55
9	Kota Denpasar	6,14	6,51	6,05	6,43	5,84
	Prov. Bali	6,03	6,33	5,56	6,33	5,63

Source: Bali Province Central Statistics Agency (BPS) (2020)

Based on the table above, it can be seen the development of economic growth in each district/city in Bali Province over the last five years. Badung Regency is one of the districts in Bali which has quite high economic growth, although economic growth in Badung Regency over the last five years has fluctuated, this occurs due to the lack of efficiency and effectiveness of government policies in increasing economic growth in Badung Regency.

Apart from economic growth, the rate of inflation also has a big influence on the minimum wage in Badung Regency. Inflation can be briefly interpreted as a situation where the prices of goods and

services increase generally and continuously (Soekirno, 2010). Inflation can influence positive changes in sectoral minimum wages (Dayan, 2015).

Based on research conducted by Sasmita (2018), inflation has a partial positive and real influence on the provincial minimum wage in Bali Province. Likewise, research conducted by (Purnama, 2016; Sayyidah & Effendi, 2020;). This research is not in line with research because inflation does not have a significant effect on minimum wages (Ketiasih, 2017; Amelia, 2021).

Below in Table 3, data on the development of the inflation rate in Badung Regency over the last five years is presented, represented by inflation in Denpasar City.

Based on table 3, it can be seen how the inflation rate in Badung Regency has developed over the last five years. The highest increase in the inflation rate occurred in 2017, namely with an increase of 0.37 percent from the previous year. The higher the rate of inflation that occurs in society, the minimum wage set by the Badung Regency government will increase, as a result of increasing prices of goods and services in society. This is aimed at providing workers in Badung Regency with a decent standard of living costs, so that the people in Badung Regency can be more prosperous.

Table 3. Development of Badung Regency Inflation Rate 2015-2019

No.	Year	Inflation Rate (Percent)	Change (Percent)
1	2015	2,70	-
2	2016	2,94	0,24
3	2017	3,31	0,37
4	2018	3,40	0,09
5	2019	2,37	-1,03

Source: Bali Province Central Statistics Agency (BPS) (2020)

Based on the problems above, to obtain a more in-depth picture of the minimum wage in Badung Regency and want to know the influence of economic growth and the rate of inflation on the minimum wage in Badung Regency, Bali Province, both partially and simultaneously, the author took the research title "Influence Economic growth and inflation rate towards minimum wage in Badung Regency, Bali Province".

## 2. METHOD

This research was conducted in Badung Regency, Bali Province. This location was determined deliberately, on the grounds that Badung Regency is a district in Bali Province which has the highest district minimum wage compared to other districts in Bali Province.

The data collection method used in this research is library research. Literature study is a method or technique for collecting data by reviewing various books, literature, notes and various reports related to the problem you want to solve. This literature study is carried out by studying books, reports,

encyclopedias, the internet and other sources related to the problem to be discussed. The data used in this research was obtained from the relevant agency, namely the Badung Regency Central Statistics Agency (BPS).

### 3. FINDINGS AND DISCUSSION

#### Descriptive Analysis

Minimum wage is a wage standard imposed by the government. The issue of wage standards is very important because it will affect people's welfare. The higher the wage standards imposed by the government, the more advanced economic activities are. Below, Table 4 shows data on district minimum wages in Badung Regency for the last ten years.

Table 4. District Minimum Wages in Badung Regency 2010-2019

No.	Year	District Minimum Wage (Rupiah)	Change (Percent)
1	2010	1.110.000	-
2	2011	1.221.000	10,00
3	2012	1.290.000	5,65
4	2013	1.401.000	8,60
5	2014	1.728.000	23,34
6	2015	1.905.000	10,24
7	2016	2.124.075	11,50
8	2017	2.299.311	8,25
9	2018	2.499.581	8,71
10	2019	2.700.297	8,03

Source: Badung Regency Central Statistics Agency (BPS) (2020)

Table 5. Economic Growth in Badung Regency 2010-2019

No.	Year	Economic growth (Percent)	Change (Percent)
1	2010	6,37	-
2	2011	7,07	0,70
3	2012	7,64	0,57
4	2013	6,82	-0,82
5	2014	6,98	0,16
6	2015	6,24	-0,74
7	2016	6,81	0,57
8	2017	6,08	-0,73
9	2018	6,74	0,66
10	2019	5,83	-0,91

Sumber: Badan Pusat Statistik (BPS) Kabupaten Badung (2020)

Based on the table above, it can be seen that the development of the district minimum wage in Badung Regency over the last ten years has continued to increase on average. This increase in the minimum wage is influenced by many factors, namely economic growth and the rate of inflation. Below, Table 5 provides data on economic growth in Badung Regency over the last ten years.

Based on Table 5, it can be seen that economic growth in Badung Regency fluctuates. The highest economic growth occurred in 2012, namely 7.64 percent, while the lowest occurred in 2019, namely 5.83 percent. Apart from economic growth, the rate of inflation also influences the size of the minimum wage in Badung Regency. Below is provided data on the development of the inflation rate in Badung Regency, represented by inflation in Denpasar City over the last ten years.

Table 6. Inflation Rate in Badung Regency 2010-2019

No.	Year	Inflation Rate (Percent)	Change (Percent)
1	2010	8,10	-
2	2011	3,75	2,84
3	2012	4,71	-3,51
4	2013	7,35	1,26
5	2014	8,03	4,08
6	2015	2,70	-0,36
7	2016	2,94	-0,97
8	2017	3,31	-3,03
9	2018	3,40	0,09
10	2019	2,37	0,32

Source: Badung Regency Central Statistics Agency (BPS) (2020)

Based on the table above, it can be seen that the inflation rate in Badung Regency is fluctuating. The highest inflation rate occurred in 2010, namely 8.10 percent, while the lowest occurred in 2019, namely 2.37 percent. This increase in inflation can encourage an increase in your minimum wage because the prices of goods will rise as a result of the inflation that occurs, causing the income received to rise because the standard price of goods and services in society increases.

Multiple Linear Regression Analysis.

Table 4 Summary of SPSS Analysis Results

Independent variable	Coefficient regression	t	Sig
Pertumbuhan ekonomi (X1)	622.487,201	2,691	0,000
Inflasi (X2)	9.751,512	4,109	0,000
Constant	1.926.991,897	2,691	0,031
R2	0,786		
F count	41,845		
Sig	0,000		

Source: (Processed)

Based on the results of data processing, a multiple linear regression equation model can be created, namely as follows:

$$Y = 1926991,897 + 622487,201 X_1 + 9751,512 X_2$$

Based on the multiple linear regression equation above, it can be seen the direction of influence of each independent variable on the dependent variable as indicated by the regression coefficient. Interprets of the multiple linear regression equation above can be described as follows:

- a. The constant/intercept value of 1,926,991.897 means that the average minimum wage in Badung Regency, Bali Province is 1,926,991 rupiah, if it is assumed that economic growth and the rate of inflation are constant or fixed.
- b. Regression coefficient value  $X_1$  of 622,487,201 means that, if economic growth ( $X_1$ ) increases by one percent, then the minimum wage in Badung Regency, Bali Province will increase by an average of 622,487 rupiah if it is assumed that the inflation rate ( $X_2$ ) is considered constant or fixed.
- c.  $b_2$  (regression coefficient  $X_2$ ) amounting to 9,751,512 means that, if the inflation rate ( $X_1$ ) increases by one percent, then the minimum wage in Badung Regency, Bali Province will increase by an average of 9,751 rupiah if it is assumed that economic growth ( $X_1$ ) is considered constant or constant.

#### Partial Test (t Test) and F Test

1. t test (partial) for economic growth in table 4.

Economic growth ( $X_1$ ) has a partial positive and real influence on the minimum wage in Badung Regency, Bali Province ( $Y$ ), because the calculated t value is greater than the t table value ( $6.918 > 1.895$ ) and the significance is smaller than five percent, namely 0.000 ( $0.000 < 0.050$ ).

2. t test (Partial) for inflation

Inflation ( $X_2$ ) has a partially positive and real influence on the minimum wage in Badung Regency, Bali Province ( $Y$ ), because the calculated t value is greater than the t table value ( $4.109 > 1.895$ ) and the significance is smaller than five percent, namely 0.000 ( $0.000 < 0.050$ ). The results are in line with research (Tsalsalaila, 2022).

3. The F test, also called the variance test, has economic growth ( $X_1$ ) and inflation rate ( $X_2$ ).

Simultaneous real influence on the minimum wage in Badung Regency, Bali Province ( $Y$ ), because the calculated F value is greater than the F table value ( $41.845 > 4.740$ ) and the significance is smaller than five percent, namely 0.000 ( $0.000 < 0.050$ ).

#### Coefficient of determination

Based on the results of data processing, it can be seen that the  $R^2$  value of 0.786 means that 78.6 percent of the variation (up and down) of the minimum wage in Badung Regency, Bali Province can be explained by variations (up and down) in economic growth and inflation rate, while the rest is explained by variables. other than economic growth and the rate of inflation.

#### 4. CONCLUSION

Based on the results of the analysis and hypothesis testing that has been carried out, several things can be explained, namely 1) Economic growth and inflation have a partially positive and significant influence on minimum wages in Badung Regency, Bali Province 2) Economic growth and inflation have a significant influence simultaneously on wages minimum in Badung Regency, Bali Province. 3) 78.6 percent of the variation (up and down) of the minimum wage in Badung Regency, Bali Province can be explained by variations (up and down) in economic growth and the rate of inflation. Based on the conclusions above, several suggestions can be made regarding the main problem in this research: 1) Considering that economic growth has a real partial influence on the minimum wage in Badung Regency, Bali Province, the government is expected to maintain and increase sustainable and inclusive economic growth so that can improve people's welfare through a minimum wage that meets standards. 2) because the rate of inflation has a real partial influence on the minimum wage in Badung Regency, Bali Province, it is hoped that the government can always maintain and control inflation in society and maintain people's purchasing power through a minimum wage that meets standards while always paying attention to inflation in Badung Regency Bali province.

#### REFERENCES

- Agussalim. 2009. *Masalah Kemiskinan dan Ketenaga Kerjaan di Masyarakat*. Jakarta: Balai Pustaka.
- Amelia, R. (2021). The Effect of Economic Growth, Inflation and Decent Living Needs on Provincial Minimum Wages in Kalimantan Island. *Journal Magister Ilmu Ekonomi Universtas Palangka Raya: GROWTH*, 7(1), 1-12.
- Arsyad. 2010. *Pembangunan Ekonomi Publik*. Jakarta: Grasindo.
- Artaman, D. M. A., Yuliarmi, N. N., & Djayastra, I. K. (2015). Analisis Faktor-Faktor Yang Mempengaruhi Pendapatan Pedagang Pasar Seni Sukawati Gianyar. *E-Jurnal Ekonomi dan Bisnis Universitas Udayana*, 4(02), 87-105.
- Artini, N. R., & Murthi, N. W. (2019). Inter-Import Deposition In The Bali Economy. *International Journal of Management and Commerce Innovations*, 7(2), 290-298.
- Badan Pusat Statistik (BPS) Provinsi Bali (2020).
- Baek, J., & Park, W. (2016). Minimum wage introduction and employment: Evidence from South Korea. *Economics Letters*, 139, 18-21.
- Barro, Robert J. 2015. *Inequality, Growth and Investment*, National Bureau Of Economic Research, Working Paper No. 73038, JEL No. 0413. Availabel : <http://www.nbr.org/paper/w708>.
- Boediono. 2006. *Teori Pertumbuhan Ekonomi*. Yogyakarta: BPFE-UGM.

- Damanik, D. C., & Zalukhu, R. S. (2021). Analisis Faktor-Faktor Yang Mempengaruhi Kebijakan Penetapan Besaran Upah Minimum Kota (UMK) Di Kota Pematang siantar. *Jurnal ekuilnoma*, 3(1), 38-51.
- Dayan, P. (2015). Effect of inflation on minimum wages in Kenya. A *Research Project*. Kenyatta University.
- Diatmika, G. N. D., Setiawina, D., Budhi, K. S., Djayastra, I. K., Suidarma (2017), S. Strategy of Poverty Alleviation in Klungkung Regency- Bali Province, *Journal of Economic & Management Perspectives*, Vol. 12, Is.s. 2, 406-416.
- Dira, A. F., Utomo, K. P., Bangun, M. F. A., Pramularso, E. Y., & Syarief, F. (2023). Pengaruh Investasi dan IPM terhadap Pertumbuhan Ekonomi Hijau di Provinsi Kalimantan Timur. *EKOMBIS REVIEW: Jurnal Ilmiah Ekonomi dan Bisnis*, 11(2), 1437-1446.
- Djojohadikusumo, Sumitro. 2011. *Dasar Teori Ekonomi Pertumbuhan dan Ekonomi Pembangunan*. Jakarta: Mas Pustaka.
- Jhingan, M.L. 2010. *Ekonomi Pembangunan dan Perencanaan*. Jakarta:Rajawali Press.
- Dolado, J., Kramarz, F., Machin, S., Manning, A., Margolis, D., & Teulings, C. (1996). The economic impact of minimum wages in Europe. *Economic policy*, 11(23), 317-372., <https://doi.org/10.2307/1344707>.
- Ketiasih, L. (2017). Pengaruh Tingkat Inflasi dan Tingkat Pertumbuhan Ekonomi Terhadap Upah Minimum Regional (Umr) Di Provinsi Bali Pada Tahun 2008-2015. *Jurnal Pendidikan Ekonomi Undiksha*, 9(1), 148-157.
- Marta, I. N. G., & Murthi, N. W. Long-Term Analysis Of Importation Opening In The Bali Economy, *International Journal of Management and Commerce Innovations*, 7(2), 442-452.
- Murthi, N. W., Made K, Sri B, Ida B. P, (2015). Pengaruh Pajak Progresif Terhadap Perilaku Konsumtif, Basis Pajak, Kepatuhan Wajib Pajak, dan Pendapatan Daerah Provinsi Bali. *EJurnal Ekonomi dan Bisnis Universitas Udayana*. Vol. 4 No. 12, pp: 10011048.
- Murthi, N.W., Wiratmaja, I.B.N., dan Aryawan, I.M.G. (2018). Pengaruh modal, tenaga kerja dan lama usaha terhadap pendapatan peternak ayam petelur di Kecamatan Pupuan Kabupaten Tabanan, *Majalah ilmiah Untab*, 15(2), 172-177.
- Murthi, W., Astawa, I. N. W., Suarbawa, I. W. (2018). Pengaruh Pajak Progresif terhadap Perilaku Konsumtif, Kepatuhan Wajib pajak dan Pendapatan Daerah Provinsi Bali. *Majalah Ilmiah Untab*, Vol. 15 No 1, 55-61. <https://ejournal.universitastabanana.ac.id/index.php/majalah-ilmiah-untab/article/view/12>.
- Murthi, N. W., Utama, M. S., Saskara, I. A. N., & Marhaeni, A. A. I. N. (2022). Government role, BUMDes performance on inclusive growth in coastal village, Badung Regency. *International Journal of*

- Health Sciences, 6(S5), 8879–8890. 10.53730/ijhs.v6nS5.11797.
- Murthi, N.W. (2023). Analisis pendapatan pedagang di pasar kediri kecamatan kediri Kabupaten Tabanan di Tinjau dari faktor internal, *Jurnal Ganec Swara Vol. 17, No 2, Juni 2023*.
- Murthi, N. W. (2023). Kinerja Bumdesa Dalam Pengembangan Ekonomi Kreatif Dan Kesetaraan Gender. *Ganec Swara, 17(3)*, 1068-1077.
- Murthi, N. W. (2023). Gender Responsive: Inequality Development in Islands Bali, Indonesia. *Asian Journal of Economics, Business and Accounting, 23(16)*, 119-135.
- Murthi, N. W. (2023). The Role Of Government And Community In Realizing Socially Entrepreneurial Village-Owned Enterprises (Bum Desa). *EKOMBIS REVIEW: Jurnal Ilmiah Ekonomi dan Bisnis, 11(2)*, 1835-1848.
- Munawir. 2006. *Analisa Laporan Keuangan*. Yogyakarta : Liberty
- Murthi, N. W., Utama, M. S., Saskara, I. A. N., & Marhaeni, A. (2022). The Effect of Several Factors on Inclusive Growth in the Coastal Village–Badung. *Central European Management Journal, 30(4)*, 1371–1383. 10.57030/ 23364890. cemj.30.4.138.
- Ni Made Asri Sasmita. 2018. *Pengaruh Laju Inflasi dan Pertumbuhan Ekonomi terhadap Upah Minimum Provinsi di Provinsi Bali*. Denpasar: Universitas Ngurah Rai.
- Ni Putu Suartini. 2017. *Pengaruh Pertumbuhan Ekonomi dan Investasi terhadap Tingkat UMK di Kabupaten Tabanan*. Tabanan: Universitas Tabanan.
- Radityana, I. D., Djayastra, I. K., Danendra, A. B., & Wisnu, N. (2023). Pengaruh Upah Minimum, Indeks Pembangunan Manusia dan Pengangguran Terbuka terhadap Jumlah Kemiskinan di Provinsi Bali. *Jurnal Kajian Ekonomi Dan Manajemen Indonesia (JKEMI), 1(1)*, 16-24.
- Rejekiingsih. 2008. *Upah Tenaga Kerja*. Jakarta: Gramedia Pustaka Utama.
- Sayyidah, S., & Effendi, M. (2020). Pengaruh Inflasi, Pertumbuhan Ekonomi dan Kebutuhan Hidup Layak terhadap Upah Minimum Provinsi (UMP) Di Provinsi Kalimantan Selatan. *JIEP: Jurnal Ilmu Ekonomi dan Pembangunan, 3(2)*, 373-389.
- Simamora, Henry. 2016. *Manajemen Sumber Daya Manusia Edisi I*. Yogyakarta: BPFE.
- Soekirno, Sadono. 2010. *Ekonomi Pembangunan*. Jakarta: Gramedia Pustaka Utama.
- Sudiyasa, I. M., Wiratmaja, I. B. N., Murthi, N. W., & Djayastra, I. K. (2023). The Influence of Capital, Labor and Length of Business on Traders' Income in the Beringkit Animal Market Badung Regency. *Social Science Academic, 1(2)*, 481-492.
- Tarigan, Robinson. 2014. *Basis Ekonomi Daerah*. Jakarta: Gramedia Pustaka Utama.
- Tsalsalaila, D., Wiralag, H. K., & Zahra, S. F. (2022). Pengaruh Pertumbuhan Ekonomi Dan Inflasi Terhadap Upah Minimum Peovinsi Jawa Barat Tahun 2011-2019. *Jurnal Ilmiah Wahana Pendidikan, 8(18)*, 101-113.

