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**ANALYSIS INFLUENCE OF ZAKAT FUNDS, INFLATION,
EXPORTS AND IMPORTS ON GROSS DOMESTIC PRODUCT
(GDP) IN INDONESIA PERIOD 2010-2018**

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ABSTRACT

This study aims to determine whether the distribution of *Zakat* funds, inflation, exports and imports affect the increase on Gross Domestic Product which affects economic growth in Indonesia in 2010-2018. This study uses secondary data with a period of nine years and with monthly data obtained from the Central Agency on Statistics and National *Amil Zakat* Agency which are conducted using a time series and Error Corection Model. The analysis tool used is Eviews7 software. Based on the analysis results obtained, the results show that the distribution of *Zakat* funds has a probability value of 0.0000 and a coefficient of 0.153390 that has a positive and significant effect on Gross Domestic Product, Exports has a probability value of 0.0011 and a coefficient of 0.063984 has a positive and significant effect on Domestic Products Gross, imports have a probability value of 0.0000 and a coefficient of -0.032747 has a negative and significant effect on Gross Domestic Product in Indonesia in the long run because each probability is less than 0.05. While the independent variable inflation has a probability of 0.9227 and a coefficient of 0.060054 has no positive and no significant effect on GDP in Indonesia in the 2010-2018 period.

Keywords: Gross Domestic Product, *Zakat* Fund, Inflation, Export, Import and Error Corection Model

BACKGROUND

In assessing a country's economic performance, Gross Domestic Product (GDP) is considered as the best indicator in determining how advanced economy in the country. The ability of a country that produces goods and services from time to time in one year based on fulfilled production factors will increase the national income that has an impact on the welfare of the community at a certain level the country. According to Mankiw (2007) GDP is the sum of the whole production of

goods and services created in the economic sphere period of one year. With the increase in GDP in a country implies the increase in good, based economic growth statement from Sadono (2004), progress in GDP can create good and great economic growth.

In Islamic perspective, several factors influence the growth of Gross Domestic Product (GDP) of a country, one of them is the distribution of *Zakat* funds. This study will examine whether *Zakat* affects GDP or not. In Islam, the distribution of *Zakat* included as a driver of economic growth. Islam obliges their believers to issue *Zakat*, as *Zakat* has a function to make someone utilize his property to be always rotated productively. As the productive assets can increase the output which lead to the economic growth by increasing the employment rate, household income and consumption, public welfare and so forth.

As one of the pillars of Islam, the direction to carry out the responsibility of this *Zakat* is very large and those who do not carry it out will be rewarded with a painful punishment in the world and the hereafter. And *Zakat* is a religious obligation that is included in the pillars of Islam. The results obtained by a believer and those ordered to be spent part of it, referred to in Al-Quran surah Al Baqarah: 267, are divided into two main parts, namely the results of your good work and what We spend for you from the earth namely agricultural produce, and mining.

The increasing distribution of *Zakat* funds can encourage economic growth in Indonesia, besides that it can also improve human living standards, it can also increase demand and offer goods and services and reduce production and reduce the level of public consumption, and thus inflation will reduce economic growth in Indonesia. So from that how the government policy to prevent the occurrence of inflation that is too high in orders to remain stable and can support economic growth in Indonesia.

In every country, of course, it has experienced inflation in its economy. The impact of inflation on the economy of a country can have a bad effect but it does not mean that inflation is bad because controlled inflation and under supervision may turn around and become a driver of the country's economic progress and increase domestic production and create large employment opportunities and reduce the rate of poverty in a country. The occurrence of economic turmoil caused by the inflation fluctuation can be classified into four parts, namely mild, severe, moderate inflation and hyperinflation.

Mild inflation if the increase is below the figure of 10% a year, moderate inflation is between 10%-30% as far as it is, inflation weighs between 30%-100% a year and hyperinflation or inflation is not controlled occurs when the price increase is above 100% a year. Mild inflation encourages economic growth. This happens

because mild inflation gives enthusiasm for entrepreneurs to further increase their production. Entrepreneurs are eager to expand their production because with the price increases that occur the entrepreneurs get more profits. Increased production has many other positive effects, namely: the occurrence of new employment and then will crave the prosperity of the community and will drive the pace of economic growth.

International trade, especially exports, is convinced as the main driver in economic growth and increased foreign exchange reserves. Exports are a dominant output aggregate in international trade. According to Chang & Ying (2006) a country if there is no ties or cooperation with other countries it will be difficult to fulfil their needs.

Exports play an important role in the economic activities of a country. Exports will generate foreign exchange which will be used to finance the import of raw materials and capital goods needed in the production process which will form added value. The aggregation of added value produced by all units of production in the economy is the value of Gross Domestic Product. Oil and gas exports and non-oil exports are some of the economic variables that determine the level of economic growth achieved.

Meanwhile, imports are purchases or imports of goods from abroad into a domestic economy (Rahayu, 2006). Imports are very influential on a country's economic growth, as explained in the theory of Heckscher-Ohlin stating that a country will import products / goods that use production factors that are not or rarely owned by the country. This activity will be beneficial for the country rather than making its production but not efficiently.

Indonesia as a developing country always tries to print an international trade surplus or better known as net exports. Net exports are a situation where the value of exports is greater than the value of imports. If positive net exports reflect the high demand for domestic goods and services, of course this will increase productivity which can lead to increased economic growth in the country. Conversely, if the net export is negative, it reflects a decline in demand for goods and services that will cause a decline in productivity, and will disrupt the rate of economic growth.

Based on the explanation from the background above, the focus of this research is as follows: Does the distribution of *Zakat* funds, inflation, export and import effect on economic growth in Indonesia in period 2010-2018?

LITERATURE RIVIEW

Gross Domestic Product (GDP)

Gross Domestic Product (GDP) can be interpreted as a country's ability to provide economic goods and services in the long term to its population; this progress grows based on the progress of the factors of production itself including the advancement of its technology and the necessary institutional and ideological adjustments.

GDP is one indicator that can imagine the movement of economic conditions in a country in a certain period which is calculated by the variable economic factors that result from the added value of the production process is often greater than the actual increase in production. Thus the development of the economy is slower than its potential (Sukirno, 2011).

Economic growth is an increase in the long-term capacity of the country concerned to provide various economic goods to its population. The increase in capacity itself is determined or made possible by the progress or dissemination of technology, institutions and ideologies against the various guidelines that exist. Each of the three main components of this definition is very important to know first. Namely:

- 1) Continuous increase in output is manifestation or realization rather than what is referred to as economic growth, while the ability to supply various types of goods itself is a sign of economic maturity in a given country,
- 2) Technological development is the basis of preconditions for the implementation of continuous economic growth, this is a condition that is needed, it is still not enough (so besides other technological advancements still needed,
- 3) To realize growth potential that is sometimes in new technology, it is necessary to have a series of institutions, attitudes, and ideology.

Zakat

In terms of language, according to the Arabic people, the word *Zakat* is the basic word of *Zakat* which means holy, blessing, growing, and praiseworthy, all these meanings are used in translating the *Quran* and *Hadith*.

According to Sharia terminology, *Zakat* is a name for several certain assets that have reached certain conditions required by Allah to be issued and given to those entitled to receive them with certain conditions.

Zakat is one of the pillars of Islam, and becomes one of the main elements for the establishment of Islamic law. This is confirmed in a *Hadith* from Ibn Umar, that the Prophet mentioned that "Islam was built on five main

pillars, namely the testimony that there is no god but Allah and Prophet Muhammad, establishing prayers, performing *Zakat*, fasting during the month of Ramadhan, and making the pilgrimage for those Therefore, the *Zakat* law is mandatory for every Muslim who has fulfilled certain conditions Abdullah Abdullah Mas'ud RA said: "All of you are ordered to uphold prayer and pay *Zakat*. Who does not issue *Zakat*, and then the prayer is not accepted. *Zakat* is included in the category of worship such as prayer, Hajj, and fasting which has been arranged in detail based on the *Quran* and Sunnah. *Zakat* is also a social and humanitarian activity that can develop according to human development everywhere.

According to Amir & Nasution (2018) in fact if Muslims already know and carry out the distribution of *Zakat* which the government recommends, the distribution of *Zakat* is not difficult and complicated, because it is clear the place of distribution but the accuracy and accuracy of the *AmilZakat* is very necessary, because there are people who do not want to show their helplessness and there are also those who intentionally show their poverty by begging. If the leader of the amen does not accurately distribute the *Zakat* or does not target the target, then someone who is missed does not get the *Zakat* portion. The group of people entitled to receive *Zakat* in the *Quran* Surah At-Taubah verse 9:60.

Islam forbids his people to hoard treasures and leave them unproductive. Property must always rotate in order to give more benefit to the owner's own, to other people and to the environment, thus the property does not only revolve among rich people. The obligatory *Zakat* in Islam has a function, one of which is as an instrument to encourage and even be used to force someone to make his property always productive. On the other hand *Zakat* will make the economy spin. With the spinning of assets in the economy, it will increase the output of economic growth, employment, income and welfare of the community. In other words, *Zakat* can be used to control and encourage economic growth.

Inflation

Inflation is defined as the tendency for general price increases. The intended trend is that the increase does not occur for a moment and not only the price increase of one type of goods, for example in the holiday season, ticket prices rise because only the ticket price rises, it is not called inflation.

Inflation can be considered as a monetary phenomenon of a commodity. Meanwhile modern economists define it as a comprehensive increase in the amount of money that must be paid or the value of a monetary calculation unit for goods or commodities. The opposite of inflation is called deflation, which is the tendency for a general and continuous decline in prices (Mahmudah & Naf'an 2014).

According to Mahmudah & Naf'an (2014) Islam unrecognized of inflation because the currency is stable with the use of Dinars and Dirhams. The decline in value is still possible, namely when the value of gold that sustains the nominal value of the dinar has decreased, including the discovery of gold in large quantities, but this situation is very unlikely. Sheikh An Nabbhani gives several reasons why dinars and dirham's are the appropriate currencies.

Inflation is important for economic growth and vice versa inflation is detrimental to the process of economic growth. The relationship between inflation and economic growth has become an important issue. Basic macroeconomic indicators can be used as an illustration of a country's economic conditions to measure price stability in that country. In general, the inflation rate can be used to measure price stability in the economy (Abdullah, 2010).

With inflation, if inflation increase it will impact to economic growth but if it last in the long term, it will worsen the economy. The higher inflation rate will cause domestic goods to be relatively more expensive compared to the prices of imported goods.

Export

Exports are sales of goods abroad using quantity, quality, payment systems, other sales conditions that have been approved by exporters and importers. Export demand is the amount of goods or services requested to be exported from a country to another country (Sukirno, 2010).

Export is an important factor in stimulating a country's economic growth. Export will enlarge the consumption capacity of a country, increase world output and provide access to resources that are steps and potential international markets for various export products without these products, poor countries will not be able to develop activities and national economic life

Export is one of the economic indicators that play an important role through market expansion between several countries which can carry out market expansion in the industrial sector, thus encouraging in other industrial sectors, further encouraging other sectors and the economy

To promote economic growth and development in general, each country needs to formulate and determine outward-oriented international policies. In all cases, independence that is based on isolation that is both full and will only remain fully economic will be of higher value than participation in world trade that is truly free without any conditions or assistance (Shirazi & Abdul Manap, 2004)

Import

Import is the activity of entering goods into the customs area. Import transactions are trade by entering goods from abroad into the Indonesian customs area by complying with prevailing regulations on labour laws (Tandjung, 2011).

Imports can be interpreted as activities to enter goods from a country into the customs area of another country. This understanding means that import activities mean involving two countries. In this case it can be represented by the interests of two companies between the two countries, which are different, and certainly also regulations and act as suppliers and the other acts as the recipient country.

Harmonize System (HS) is a system of description of the classification of goods, namely with numbering, for each item that is harmonized and can be used for various interests of foreign trade. By giving the numbering it becomes clear between the types of goods one with the other items. In one group of goods can also be distinguished in quality, or size or how to process it. Items are given numbers according to their type, and then each type is distinguished specifically, about the model or its use or how to process it. Back to the definition of Law Number 10 Year 1995 which is directly related to goods that can be classified by giving numbers.

The number is closely related to the levy rates for importing goods and the export tax rate for exported goods. The HS number of each item by the Customs and Excise officers will be matched with the documents reported by the Importer. In the event that there are doubts and / or suspicions, Customs

and Excise officers selectively inspect the imported goods physically. By deciphering the meaning of goods, it becomes clear that part of the meaning of import according to the Act. The Act confirms that the object imported is goods, because it is directly related to the import duty rate with HS number. The HS number is contained in import documents by exporters abroad.

Many import activities provide benefits for a country involved in it. Through imports the country can meet domestic needs that cannot be produced domestically or utilize a comparative advantage pattern so that the costs incurred for a product of goods and services will be cheaper.

The more demand for goods from abroad, the production will increase; the increase in production will affect the increasing demand for labor so that it can minimize unemployment. If the community works, the purchasing power of the people will increase and the turnover of the consumption level will be better and finally the goals in economic growth will be achieved. Devi's (2010) study shows that the import variable is significantly statistically affecting the LnPDB variable in the long run. The import variable affects LnPDB negatively at 0.632985. This means that if a 1% increase in imports will reduce LnPDB by 0.632985 percent.

RESEARCH METHODOLOGY

The analysis used in this study uses quantitative analysis and the data used is secondary data, which is a time series of data with a span of nine years, namely in the form of periodic data (time series) and Error Correction Model (ECM) data collected from several stages of time (chronological). The data selected are data from 2010 to 2018/month and the data taken from Statistics Indonesia (BPS) and the National *Zakat* Board (BAZNAS).

The analytical method used in this research is Error Corection Model (ECM). Data processing techniques performed using the EvIEWS7 computer program. Hypothesis testing is done, unit root test cointegration test and ECM models that will be used free from violations of classical assumptions (normality, heteroscedasticity, multicollinearity and autocorrelation test) so that the test results can be interpreted appropriately.

In this study, the author uses several statistical programs for processing secondary data that has been collected from several sources, such as Microsoft Excel 2010 programs and EvIEWS7. Microsoft Excel 2010 is used for processing data concerning making tables and analysis as well as log transformation. Meanwhile, regression processing uses the writer EvIEWS7 computer program.

Result and Discussion

To be able to arrive at results that are in accordance with the objectives of the study, researchers conduct various research processes and data analysis by processing data that has been obtained using reviews.⁷ and analyzed according to the results obtained. Researchers use time series techniques namely Error Correction Model (ECM). The following results of the Error Correction Model process that have passed the stages specified in the ECM technique.

Table 1 ECM short Term Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGZAKAT)	0.153390	0.007541	20.34018	0.0000
D(INFLATION)	0.060054	0.006725	0.097249	0.9227
D(LOGEXPORT)	0.063984	0.019057	3.357571	0.0011
D(LOGIMPORT)	-0.032747	0.003980	-8.227830	0.0000
ECT(-1)	-0.206600	0.014958	-1.778330	0.0484
C	28.99867	2.491439	11.63933	0.0000
R-squared	0.539320	Mean dependent var		35.68405
Adjusted R-squared	0.505816	S.D. dependent var		0.123461
S.E. of regression	0.086791	Akaike info criterion		-7.402292
Sum squared resid	0.414294	Schwarz criterion		-7.252413
Log likelihood	64.12943	Hannan-Quinn criter.		-7.341533
F-statistic	1.224798	Durbin-Watson stat		1.222867
Prob(F-statistic)	0.033033			

Table 1 shows the standardized coefficients section zakat obtained the value of 0.153390, inflation is 0.060054, export is 0.063984 and import is -0.032747.

Based on these equation the variables are interpreted from the Error Corection Model (ECM) equation as:

The coefficient value of zakat is 0.153390 which means zakat has positive impact to Gross Domestic Product (GDP). Every grow 1% zakat will up to 0.0153390.

The coefficient value of inflation is 0.060054 but inflation is no significant on Gross Domestic Product because the value of probablity $0.9227 > 0.05$.

The coefficient value of Export is 0.063984 which means Export has positive impact to Gross Domestic Product (GDP). Every grow 1% Export will up to 0.063984.

The coefficient value of Import is -0.032747 which means has a negative impact to Gross Domestic Product (GDP). Every grow 1% Import will down up to -0.032747.

Classic Assumption Test

Normality Test

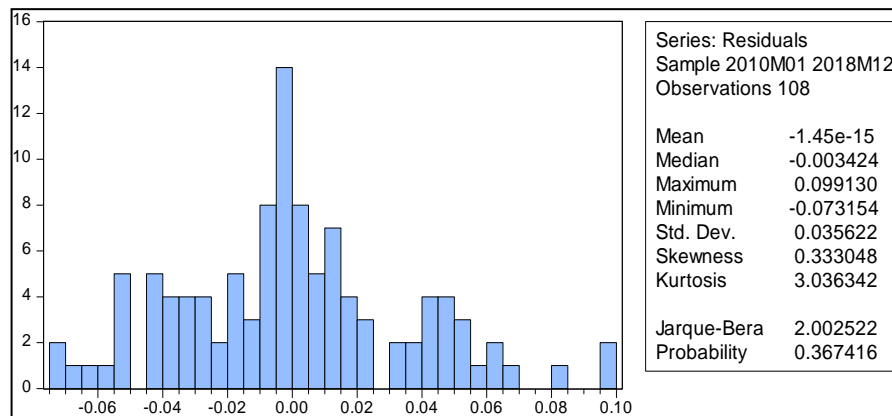


Figure 1

Based on Figure 1 the normality test illustrates that the data in this study are normally distributed. Seen from the probability value of 0.367416 is greater than 0.05, this means that this study does not have a problem of normality or normally distributed data.

Heteroscedasticity Test

Table 2

Heteroskedasticity Test: Breusch-Pagan-Godfrey			
F-statistic	0.363429	Prob. F(5,101)	0.8725
Obs*R-squared	1.891072	Prob. Chi-Square(5)	0.8640
Scaled explained SS	6.439882	Prob. Chi-Square(5)	0.2657

From table 4.1 above it is known that the probability of Obs* R-squared is 0.8640 greater than $\alpha = 5\%$ (0.05), then this model means that there is no heteroscedasticity problem or the data in this study are homoscedasticity.

Multicollinearity Test

Table 3

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
D(LOG(ZAKAT))	0.000147	1.452392	1.085061
D(INFLATION)	8.89E-07	1.021950	1.021938
D(LOG(EXPORT))	7.59E-06	1.067522	1.067513
D(LOG(IMPORT))	3.49E-06	1.032096	1.026074
ECT(-1)	0.000284	1.107054	1.106746
C	4.35E-07	1.377190	NA

Based on the table above it is known that the value of each Centered VIF is less than 10, it can be stated that there is no multicollinearity problem in this regression model.

Autocorrelation Test

Table 4

Breusch-Godfrey Serial Correlation LM Test:			
F-statistic	10.19122	Prob. F(2,99)	0.2914
Obs*R-squared	18.26835	Prob. Chi-Square(2)	0.2265

Prob Chi Square value(2) which is the p value of the *Breusch-Godfrey-Serial Correlation LM Test*, which is equal to 0.2265 where > 0.05 so that it is accepted by H_0 or which means there is no serial autocorrelation problem.

Interpretation

Influence of *Zakat* Fund on GDP in Indonesian 2010-2018.

Based on the results obtained by *Zakat* funds a positive and significant effect on economic growth in Indonesia in 2010-2018. Variable *Zakat* funds have a probability of 0.0000, which means below 0.05 or 5%, which means significant

and coefficient *Zakat* is 0.153390 it's mean have a positive effect on economic growth in Indonesia for the period 2010-2018.

It can be seen that the distribution of *Zakat* funds will gradually eliminate poverty, increase employment and income growth in the economy, so that it can increase the standard of living of the people and ultimately have a positive effect on economic growth.

Influence of Inflation on GDP in Indonesian 2010-2018.

Based on the results obtained, inflation shows a negative relationship and is not statistically significant for Indonesia's economic growth for the period 2010-2018.

The high inflation will be responded negatively by economic growth in Indonesia. Bank Indonesia writes that high inflation will cause public income to continue to decline so that the standard of living of the people also decreases. This will affect the community's decision to make consumption, investment and production so that it will reduce economic growth.

The Indonesian economy always experiences inflation every year, although inflation that occurs always changes every year which is influenced by many factors. In 2011 and 2012 the inflation was quite restrained due to several factors, such as seasonal factors, global food commodity prices which experienced a decline and postponement of electricity tariff hikes and subsidized fuel prices as well as the influence of the implementation of monetary and macro prudential policy reforms. Furthermore, in 2013 there was an inflation of 8.38%. The high inflation has at least three factors. First, the increase in the price level of imported goods due to the weakening of the rupiah value, secondly, the increase in the wage rate of labour that is not balanced by the increase in productivity, and the third is the increase in subsidized fuel. Then in 2014 inflation was also still at a high level of 8.46% which was slightly lower than in 2013. 8.38% inflation in 2013 was the highest since the 2008 financial crisis. At that time inflation broke through the two-digit number, 11.06%. Commodities that provide large fairness to the high rate of inflation are related to efforts to reform subsid energy which includes LPG, Electricity and Fuel Prices. Entering 2015 with the new government, inflation can be reduced. The increase in subsidized fuel prices which had been raised at the end of 2014 by the new government was lowered again had a very significant effect. In 2015 inflation fell to reach 3.35%. Although inflation in 2015 has been controlled but still cannot increase the rate of economic

growth, because the decline in inflation is only one period, economic growth does not directly indicate changes, unless inflation continues to decline, there will be a change in economic growth (BPS, 2015),

Influence of Export on GDP in Indonesian 2010-2018.

Based on the results obtained by exports, it has a positive and significant effect on economic growth in Indonesia in 2010-2018. The export variable has a probability of 0.0011 which means it is below 0.05 or 5%, which means that it is significant and coefficient value 0.063984 exports have a positive effect on economic growth in Indonesia for the period 2010-2018. This happens because exports have a positive influence in increasing GDP and the country's productivity.

If exports experience an increase, the production of goods and services will also increase because of increased exports indicating demand for goods and services abroad is greater than the demand for foreign goods in the country. Therefore, the economy will increase the amount of production of service goods. Increasing production of goods and services will lead to an increase in economic growth.

Conversely, if exports experience a decline due to a decline in demand for goods and services abroad so that imports are greater than exports and this will result in decreased production of goods and services. The decline in the production of goods and services causes a decline in economic growth.

Influence of Import on GDP in Indonesian period 2010-2018.

Based on the results obtained, imports have a negative effect and significant on economic growth in Indonesia in 2010-2018. The import variable has a probability of 0.0000, which means it is under 0.05 or 5%, which means it is significant and coefficient value -0.032747 imports have a negative effect on economic growth in Indonesia for the period 2010-2018.

Because increasingly reducing the amount of imports of goods and services received in the country will increase goods and services within the country itself. And if the amount of imports received in the country will cause competition for domestic industries that do not develop because they face competition from foreign goods and services.

If the amount of domestic imports also closes the opportunity to produce imported goods themselves. And excessive consumption, especially for luxury goods, is one of the impacts that can be created from the import of goods.

The goods and services used to meet the needs of the community and as many raw materials for production are imported from other countries. If goods and services imported from abroad increase, it will not encourage an increase in domestic economic activities in terms of production, consumption and distribution. If economic activity goes well it will increase economic growth.

Conclusion

Based on the results of data analysis, hypothesis testing and discussion of the volume of Gross Domestic Product (GDP) in Indonesia as the dependent variable and *Zakat* funds, inflation, exports and imports as independent variables, the following conclusions can be drawn:

Zakat funds have a positive and significant effect on GDP Indonesia in 2010-2018, as evidenced by the results of the tests conducted showing a coefficient of 0.153390 and a probability value of 0.0000. Which means that the increase in *Zakat* funds rose by 1%, there will be an increase in economic growth and will move in the same direction.

Inflation has a negative effect and insignificant effect on GDP Indonesia in 2010-2018, as evidenced by the results of the tests conducted showing the coefficient value of 0.060054 and the probability value of 0.9227 not significantly influencing the model because it has a value >0.05 .

Exports have a positive and significant effect on GDP in Indonesia in 2010-2018, as evidenced by the results of the analysis conducted showing a coefficient of 0.063984 and a probability value of 0.0011, which means below 0.05 or 5% which means significant and exports have a positive effect on economic growth in Indonesia for the period 2010-2018.

Import have a negative effect and significant effect on GDP in Indonesia in 2010-2018, as evidenced by the results of the analysis conducted showing a coefficient of -0.032747 and a probability value of 0.0000, import variables have a probability of 0.0000 which means below 0.05 or 5% which means significant and import have a negative effect on economic growth in Indonesia for the period 2010-2018.

Suggestion

Based on the results of the discussion analysis in the study entitled "Analysis Influence of *Zakat* Funds, Inflation, Exports and Imports on Gross Domestic Product (GDP) in Indonesia period 2010-2018" that has been carried out, the suggestion that can be given is as follows:

The government is expected to be able to continue to socialize to the public for the payment of *Zakat* funds or distribution of *Zakat* funds through trusted institutions, for example, BAZNAS so that *Zakat* funds can be channelled to the right people who are entitled to it. If *Zakat* funds can be managed and channelled properly, it can have a good influence on economic growth in Indonesia.

The government is expected to continue to monitor the inflation problem in Indonesia. Looking at the inflation problems in Indonesia, several things can be done to improve the performance of the government to provide the right policies to reduce the inflation rate to remain stable and under control.

The government is expected to continue to increase export activities to encourage increased domestic production because the increase in production will push the domestic economy to increase the economic growth.

The government is expected to continue to stabilize the amount of imports that occur in Indonesia. If imports are too weak, it can also hamper Indonesia's economic growth and if imports are larger will also have a negative impact on Indonesia's economic growth.

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