

Uncertain Supply Chain Management

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Analysis of the effects of capital expenditure and supply chain on economic growth and their implications on the community welfare of districts and cities in central Kalimantan province

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ABSTRACT

Article history:

Received May 18, 2023

Received in revised format July 29, 2023

Accepted September 3 2023

Available online

September 4 2023

Keywords:

Capital Expenditure

Supply Chain

Economic Growth

Community Welfare

This study aims to examine the relationships between capital expenditure, supply chain activities, economic growth, and community welfare in the districts and cities of Central Kalimantan Province. The study analyzes the original sample data from 2014 to 2022 using a path analysis approach. The findings reveal significant positive relationships between capital expenditure, economic growth, and community welfare. However, the hypothesized positive relationships between supply chain activities and economic growth, supply chain activities and community welfare, and economic growth and community welfare are not supported. Moreover, the mediating roles of economic growth in the relationships between capital expenditure and community welfare and supply chain activities and community welfare are not confirmed. Theoretical implications highlight the importance of strategic capital expenditure in driving economic growth and enhancing community welfare. Practically, the study guides policymakers and development planners to allocate resources effectively for sustainable and balanced economic expansion. The study has limitations, including focusing on direct relationships and the specificity of Central Kalimantan Province. Future research could include external factors, apply cross-regional analyses, and utilize qualitative approaches to gain deeper insights. Additionally, spatial analyses could enhance understanding of geographic impacts. The novelty of this research lies in its comprehensive exploration of the interplay between capital expenditure, supply chain activities, economic growth, and community welfare in the context of Central Kalimantan Province. By shedding light on the intricate dynamics between these variables, this study contributes to the existing literature on regional development and public policy while offering insights for informed decision-making and sustainable development practices.

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1. Introduction

In the contemporary landscape of economic globalization and regional development, the dynamics of local economies assume a paramount role in shaping the overall progress of a nation (Gibson-Graham, 2016). This significance becomes particularly pronounced in the context of Indonesia, a country characterized by its diverse provinces, each with unique economic potentials and challenges (Lewis & Hendrawan, 2019; Yulianto et al., 2022). Among these provinces, Central Kalimantan stands out as a region of immense geographical and cultural diversity, coupled with a rich tapestry of natural resources (R. E. de Vos et al., 2019). The province's districts and cities have undergone notable transformation in recent years, experiencing shifts in economic activities, population patterns, and developmental priorities (Guan et al., 2018). This backdrop sets the stage for a comprehensive analysis of the factors influencing economic growth and well-being at the local level (Hamid et al., 2022). Central Kalimantan's journey toward economic growth and development has been characterized by multifaceted determinants (Jumiati & Hidayat, 2023). One such determinant is capital expenditure, a strategic tool utilized by local governments to invest in physical infrastructure, public services, and community-oriented projects (Kotsila et al., 2020). The allocation of resources

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ISSN 2291-6830 (Online) - ISSN 2291-6822 (Print)

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doi: 10.5267/j.uscm.2023.9.003

to capital expenditure has the potential to stimulate economic activities, create employment opportunities, and enhance the overall quality of life for residents (Dwyer, 2022; Wakarmamu & Indrayono, 2019). Moreover, this type of expenditure can catalyze a multiplier effect, wherein increased economic activity generates additional revenue streams for the government, further fueling development initiatives (Aniyie, 2021; Aquino et al., 2018; Galbusera & Giannopoulos, 2018). Understanding the nuances of capital expenditure patterns and their effects on economic growth is crucial for devising targeted policies that align with the unique needs and aspirations of Central Kalimantan's districts and cities (Swamy et al., 2018).

In tandem with capital expenditure, the efficiency of the supply chain emerges as a critical determinant of economic growth in Central Kalimantan's districts and cities (Kusumaningsih et al., 2022). A well-functioning supply chain ensures the seamless movement of goods and services from producers to consumers, minimizing bottlenecks, reducing costs, and optimizing resource utilization (Li et al., 2023). Given the province's geographic diversity and its role as a hub for various industries, an optimized supply chain can significantly contribute to economic growth by attracting investments, streamlining production processes, and expanding market access (Lee & Shen, 2020). However, the complexities associated with supply chain management, including transportation infrastructure, logistics coordination, and information dissemination, necessitate a comprehensive examination to unveil the mechanisms through which supply chain efficiency influences local economic dynamics (Benzidia et al., 2021). In this intricate landscape, the interplay between capital expenditure, supply chain efficiency, economic growth, and the resulting implications for the welfare of communities becomes an area of paramount interest (Cezarino et al., 2021). The evolving nature of Central Kalimantan's economy, with its unique blend of urban and rural development, accentuates the need for tailored strategies that address the distinctive challenges faced by each district and city (Brown & Spiegel, 2017). This research aims to delve into these complexities by analyzing the effects of capital expenditure and supply chain efficiency on economic growth, subsequently exploring how this growth translates into tangible improvements in the quality of life for the province's residents. Through a nuanced investigation, this study aspires to contribute valuable insights that can guide policymakers in fostering sustainable and inclusive development across Central Kalimantan's diverse regions.

While existing studies have explored the relationship between capital expenditure and economic growth, and separately examined the impact of supply chain efficiency on economic development, a notable research gap exists in the integration of these factors within the context of Central Kalimantan Province. Prior research has often focused on national-level analyses, overlooking the intricacies of local economies and their specific challenges (Alrawadieh et al., 2019; Cavallo et al., 2019; McCollum et al., 2021). Furthermore, while various studies have discussed the role of capital expenditure in development, fewer have delved into its connection with supply chain dynamics at the subnational level (Jarrett et al., 2020; Lundan & Cantwell, 2020; Schütte & Näher, 2020). This study aims to bridge these gaps by conducting a region-specific analysis that investigates the combined effects of capital expenditure and supply chain efficiency on economic growth and community welfare in Central Kalimantan's districts and cities. The novelty of this research lies in its comprehensive approach to examining the intertwined effects of capital expenditure and supply chain efficiency on economic growth and welfare. Few studies have explored these factors holistically, especially in the specific context of Central Kalimantan. By elucidating the multifaceted relationships between these determinants, the study contributes to the existing literature by offering a nuanced understanding of how local economic dynamics can be influenced by targeted policy interventions. The integration of these factors offers a fresh perspective that can uncover potential synergies and trade-offs, ultimately informing more effective and tailored development strategies for the province.

The significance of this research extends to multiple stakeholders, including policymakers, local communities, and academics. For policymakers, the study's findings can serve as a roadmap for designing evidence-based development plans that harness the potential of capital expenditure and supply chain improvements. By understanding how these factors influence economic growth and, subsequently, community well-being, policymakers can allocate resources more effectively and prioritize initiatives that yield maximum impact. Local communities stand to benefit from improved infrastructure, enhanced employment opportunities, and better living standards, all driven by targeted interventions informed by the research. Academically, the study contributes to the empirical literature on local economic development, filling a critical gap in the understanding of how capital expenditure and supply chain efficiency interplay to shape economic growth outcomes. The motivation behind this study stems from the imperative to foster sustainable and inclusive development in Central Kalimantan Province. The rapid changes in economic activities, urbanization, and resource utilization within the province's districts and cities necessitate an in-depth investigation into the factors that can drive balanced and equitable growth. By focusing on capital expenditure and supply chain efficiency, the study seeks to identify strategies that can optimize economic opportunities, promote social welfare, and ensure the region's long-term prosperity.

The main objectives of this research are as follows: 1) To analyze the effects of capital expenditure on the economic growth of districts and cities in Central Kalimantan Province; 2) To investigate the relationship between supply chain efficiency and economic growth in the context of the studied regions; 3) To examine how economic growth translates into improvements in the welfare and living standards of communities residing in these districts and cities. By achieving these objectives, the research aims to provide actionable insights that can guide policymakers in formulating development strategies that align with the unique needs and potentials of each locality within Central Kalimantan Province.

2. Literature Review And Hypothesis Development

2.1 The Relationship between Capital Expenditure and Economic Growth

According to Ardanaz & Izquierdo (2017), capital expenditure refers to the allocation of financial resources by governments, organizations, or individuals to acquire, develop, or enhance long-term assets with the aim of generating economic benefits over an extended period. These expenditures typically involve investments in physical infrastructure, such as buildings, roads, bridges, and utilities, as well as investments in technological advancements and equipment (Pheng & Hou, 2019). Unlike operational expenditures, which are associated with day-to-day operational costs, capital expenditures are strategic investments that have the potential to stimulate economic growth, improve productivity, and enhance the overall quality of life within a given region (Guo et al., 2023). The relationship between capital expenditure and economic growth is integral to understanding the mechanisms through which investments in infrastructure and long-term assets contribute to broader economic development (Litvinenko & Sergeev, 2019). Capital expenditure plays a multifaceted role in influencing economic growth by generating a ripple effect throughout an economy (Singh et al., 2022). Capital expenditure directly stimulates economic activity (Usmani et al., 2021). When funds are channeled into projects like the construction of new transportation networks or the establishment of energy facilities, these initiatives create jobs and demand for raw materials and services (Athukorala & Narayanan, 2018). As a result, income is generated, which in turn increases consumer spending and business investments, thereby fueling economic expansion (Ibrahim & Alagidede, 2018). Capital expenditure can enhance productivity and competitiveness (Liu et al., 2021). Improved infrastructure, such as upgraded transportation systems or advanced communication networks, reduces logistical bottlenecks and transaction costs, making it easier for goods and services to flow efficiently within and beyond a region (Z. Xing, 2018). Additionally, the optimal mix of capital and operational expenditures varies across regions and industries, highlighting the importance of tailored strategies based on thorough economic analyses (Parra et al., 2019). Based on the information from prior research, the hypotheses we propose are as follows:

H1: There is a significant positive relationship between capital expenditure and economic growth in the districts and cities of Central Kalimantan Province.

2.2 The Relationship between Capital Expenditure and Community Welfare

Community Welfare refers to the quality of life, living standards, and overall prosperity experienced by individuals and communities (Zhang et al., 2022). It encompasses various factors, including access to basic services, education, healthcare, employment opportunities, and social support systems (Moncatar et al., 2021). Welfare is a multidimensional concept that reflects the holistic development and satisfaction of individuals' needs, contributing to their physical, social, and psychological well-being (Choi & Seo, 2019). The relationship between capital expenditure and welfare is rooted in the understanding that targeted investments in long-term assets can have cascading effects on the overall well-being of a population (Maskrey et al., 2023). Capital expenditure, when directed towards projects that directly benefit communities, can significantly enhance welfare indicators (Olabi et al., 2022). Capital expenditure can foster social cohesion and community development (Mmako et al., 2019). These elements contribute to a sense of community, belonging, and overall satisfaction among residents. However, the relationship between capital expenditure and welfare is contingent on effective planning, implementation, and management of projects. For instance, projects must address the specific needs of the community, be sustainable in the long run, and consider potential social and environmental impacts. Understanding this relationship is crucial for policymakers aiming to optimize the allocation of resources to enhance welfare. In the context of Central Kalimantan Province, where economic growth and development are intertwined with the well-being of local communities, an exploration of how capital expenditure influences welfare can guide strategic decision-making and lead to more holistic and equitable development outcomes. Based on the insights gleaned from previous research, the hypotheses we put forth are outlined as follows:

H2: There is a significant positive relationship between capital expenditure and community welfare in the districts and cities of Central Kalimantan Province.

2.3 The Relationship between Supply Chain and Economic Growth

A supply chain encompasses the sequence of processes, activities, and entities involved in the creation, production, distribution, and delivery of goods and services to consumers (Matos et al., 2017). It encompasses suppliers, manufacturers, distributors, retailers, and various intermediaries who collaborate to ensure the smooth flow of products from source to end-user (Czinkota et al., 2021). Supply chain management involves optimizing these interconnected activities to minimize costs, enhance efficiency, and meet consumer demands effectively (Tan & Sidhu, 2022). The relationship between the supply chain and economic growth is rooted in the supply chain's role as a critical driver of economic activities and trade (Chang et al., 2020). Supply chain efficiency enhances productivity (Sharma et al., 2020). An optimized supply chain attracts investments and promotes industrial development (Tumpa et al., 2019). By ensuring timely and cost-effective movement of goods across borders, supply chains enable access to global markets. Increased exports and imports foster economic growth by expanding market opportunities for businesses and supporting revenue generation (Abe & Proksch, 2017). However, the relationship between the supply chain and economic growth is contingent upon various factors, including infrastructure, regulatory frameworks, and the capacity of supply chain participants to adapt to changing market conditions (Min et al., 2019).

Disruptions in supply chains, such as those caused by geopolitical tensions or external shocks, can hinder economic growth (Xing, 2022). Drawing upon insights garnered from preceding research, we present the ensuing hypotheses:

H3: There is a significant positive relationship between economic growth and community welfare in the districts and cities of Central Kalimantan Province.

2.4 The Relationship between Supply Chain and Community Welfare

An efficient supply chain ensures reliable access to essential goods and services (Xue et al., 2021). By minimizing delays, reducing stockouts, and optimizing distribution networks, supply chain efficiency ensures that basic necessities, such as food, medicine, and consumer goods, are consistently available to individuals (Moons et al., 2019). This consistent availability contributes to improved living conditions and overall welfare (Mehraban et al., 2021). Supply chain efficiency affects price stability and affordability (Dania et al., 2018). A streamlined supply chain can mitigate price fluctuations, preventing undue inflation and ensuring that essential products remain affordable to a wider segment of the population (Fourie & Malan, 2020). This affordability enhances the purchasing power of consumers, thereby positively influencing their welfare (Hu et al., 2019). An optimized supply chain can create employment opportunities (Salehi-Amiri et al., 2022). As supply chain activities expand and become more efficient, they create jobs across various stages, from production to distribution (Wagner, 2021). This job creation not only contributes to economic growth but also directly impacts the livelihoods and financial security of individuals, further enhancing their welfare (Manzoor et al., 2019). Supply chain efficiency supports economic growth, which, in turn, contributes to enhanced welfare (Tinta et al., 2018). A well-functioning supply chain can stimulate economic activities and attract investments, leading to increased income generation, improved living standards, and better access to services (R. Vos & Cattaneo, 2021). However, the relationship between the supply chain and welfare is contingent on equitable distribution mechanisms and social policies (Khalid & Seuring, 2019). While supply chain efficiency can enhance overall welfare, ensuring that the benefits are equitably distributed among all segments of society is essential for promoting inclusive development (Dou et al., 2023). Considering the knowledge derived from earlier research endeavors, we articulate the subsequent hypotheses:

H4: There is a significant positive relationship between supply chain and community welfare in the districts and cities of Central Kalimantan Province.

2.5 The Relationship between Economic Growth and Community Welfare

Economic growth can contribute to improved living standards. As a region's economy expands, opportunities for employment, income generation, and entrepreneurship increase (Ndubisi et al., 2021). Higher income levels can translate into better access to basic necessities, improved housing, and enhanced quality of life, thus positively impacting overall welfare (Eslami et al., 2019). Economic growth can support investments in social services (Cho & Choi, 2021). With greater financial resources generated through economic expansion, governments can allocate funds towards essential services such as education, healthcare, and infrastructure development (Cabannes, 2015). These investments directly contribute to improved welfare by providing individuals with access to vital resources and opportunities for personal development. However, the relationship between economic growth and welfare is nuanced and must be managed carefully (Berg & Ostry, 2017). Uneven distribution of economic gains, environmental degradation, and social inequalities can undermine the positive impacts of growth on welfare. It is crucial for policymakers to implement measures that ensure inclusive growth, equitable wealth distribution, and sustainable development (Khan et al., 2021). Considering the information gleaned from prior research, we formulate the following hypotheses:

H5: There is a significant positive relationship between economic growth and community welfare in the districts and cities of Central Kalimantan Province.

26. Economic Growth as a Moderator

Economic growth, in the context of a moderator, refers to its role in influencing the strength or direction of the relationship between two other variables. As a moderator, economic growth does not directly cause an effect but rather interacts with other factors to modify the relationship between them. It helps to uncover the conditions under which the relationship between the two variables becomes stronger, weaker, or even changes direction. Economic growth can moderate the impact of capital expenditure on welfare. In regions experiencing robust economic growth, the positive effects of capital expenditure on welfare might be amplified. Increased economic activity driven by capital investments can lead to more significant job creation, income growth, and improved access to services, enhancing overall welfare. Conversely, in regions with stagnant economic growth, the effects of capital expenditure on welfare might be less pronounced due to limited economic spillover effects. Economic growth can also moderate the relationship between supply chain efficiency and welfare. In regions with high economic growth, the benefits of a streamlined supply chain might be more substantial. Efficient supply chains can support increased trade, reduce costs, and improve access to goods and services, contributing to enhanced welfare. Conversely, in regions with sluggish economic growth, the impact of supply chain efficiency on welfare might be constrained by the overall

economic context. Economic growth itself can be influenced by external factors, and these factors can moderate the relationship between economic growth and community welfare. For instance, regions with strong governance, supportive policies, and favorable external conditions might experience a more pronounced positive relationship between economic growth and community welfare. On the other hand, regions facing challenges such as resource constraints or environmental degradation might exhibit a weaker relationship between economic growth and welfare improvements. Considering the insights obtained from previous research, we posit the ensuing hypotheses:

H6: Economic growth mediates the relationship between capital expenditure and community welfare in the districts and cities of Central Kalimantan Province.

H7: Economic growth mediates the relationship between supply chain and community welfare in the districts and cities of Central Kalimantan Province.

3. METHODS

This study employs a quantitative approach with a cross-sectional research design. Data will be collected at a single point in time to analyze the relationships between the variables under investigation. The data for this research is sourced from various outlets, including regional economic data, capital expenditure statistics, supply chain data, as well as relevant 3 indicators of community welfare (Labour Force Participation Rate, Human Development Index, and Average Years of Schooling). Data will be obtained from the Central Statistics Agency (BPS), local government institutions, and other reputable data sources (Basrowi & Maunnah, 2019). Regional economic and capital expenditure statistics will be obtained from official government publications (Soenyono & Basrowi, 2020). Supply chain data will be collected through structured surveys conducted with industry and business stakeholders in the study area. Indicators of community welfare will be acquired from social surveys and related datasets (Marwanto et al., 2020). The computation of supply chain metrics using a 1-7 scale is outlined as follows:

1. Order Fulfillment Rate:

- 1: Orders are significantly delayed and rarely fulfilled within the promised timeframe.
- 2: Orders are delayed and not consistently fulfilled within the promised timeframe.
- 3: Orders are mostly fulfilled on time, but delays occasionally occur.
- 4: Orders are consistently fulfilled somewhat below the promised timeframe.
- 5: Orders are consistently fulfilled on time.
- 6: Orders are consistently fulfilled slightly ahead of the promised timeframe.
- 7: Orders are consistently fulfilled well ahead of the promised timeframe.

2. Supplier Performance - On-Time Delivery Rate:

- 1: Delivery is rarely on time, causing frequent disruptions.
- 2: Delivery is often slightly delayed, affecting operations.
- 3: Delivery is generally on time, but occasional delays occur.
- 4: Delivery is consistently slightly below the promised timeframe.
- 5: Delivery is consistently on time.
- 6: Delivery is consistently slightly ahead of the promised timeframe.
- 7: Delivery is consistently well ahead of the promised timeframe.

3. Perfect Order Rate:

- 1: A significant number of orders have errors or issues affecting customers.
- 2: Some orders have errors or issues, impacting customer satisfaction.
- 3: A few orders have errors or issues, but most are error-free.
- 4: Some orders have minor issues, but the majority are error-free.
- 5: Virtually all orders are error-free, meeting customer expectations.
- 6: Almost all orders are error-free and consistently exceed customer expectations.
- 7: All orders are error-free, leading to exceptional customer satisfaction.

4. Transportation Efficiency - Transportation Cost per Unit:

- 1: Transportation costs per unit are very high, impacting overall profitability.
- 2: Transportation costs per unit are relatively high, affecting cost efficiency.
- 3: Transportation costs per unit are moderate and somewhat aligned with efficiency targets.
- 4: Transportation costs per unit are slightly above the desired range.
- 5: Transportation costs per unit are within the desired range.
- 6: Transportation costs per unit are slightly below the desired range.
- 7: Transportation costs per unit are well below the desired range, enhancing cost efficiency.

Data analysis will employ regression methods to test the relationships between the variables under examination. Models to be utilized encompass multiple linear regression to analyze the effects of capital expenditure and supply chain efficiency on economic growth (Basrowi & Maunnah, 2019). Subsequently, simple linear regression will be employed to investigate the relationship between economic growth and indicators of community welfare. Collected data will be processed using statistical software (Basrowi & Utami, 2020). Data processing steps will include data cleaning, computation of welfare indicators, and

descriptive analysis to provide an initial overview of the data used. Data analysis will be conducted in a systematic manner. Initially, descriptive analysis will be performed to characterize regional economies, capital expenditure, supply chains, and indicators of community welfare. Subsequently, regression analysis will be employed to test the hypotheses proposed in the study. To ensure internal validity, a random sampling method representative of the population under study will be used. Reliability of analysis will be maintained through the use of data from official and reputable sources.

4. Results and Findings

4.1 Description Data

The economic growth data for each district/city in Central Kalimantan Province from 2014 to 2022 reveals a diverse range of growth percentages over the nine years. Among the districts, Kotawaringin Timur, Kapuas, Gunung Mas, and Palangka Raya exhibited relatively consistent and robust growth, with rates consistently surpassing 5% in most years. Conversely, districts like Barito Selatan, Barito Utara, and Barito Timur demonstrated yearly growth rates. Notably, some districts experienced negative growth in specific years, such as Kotawaringin Barat and Kotawaringin Timur in 2020, which could be attributed to external factors, possibly including the impact of the global pandemic on the local economy. However, a subsequent rebound in 2021 and 2022, particularly evident in Kotawaringin Barat and Kotawaringin Timur, indicates a degree of economic resilience and recovery. These varying growth rates highlight the diverse economic landscape and development trajectories across the districts, underscoring the need for a cautious interpretation of negative growth figures considering potential external influences (see Table 1).

Table 1

Economic Growth by District/City in Central Kalimantan Province (Percentage) for the Years 2014-2022

| District/City | Economy Growth | | | | | | | | |
|--------------------|----------------|------|------|------|------|------|-------|------|------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Kotawaringin Barat | 6.90 | 7.32 | 5.85 | 6.80 | 6.48 | 5.79 | 0.98 | 5.61 | 6.01 |
| Kotawaringin Timur | 7.32 | 7.66 | 7.93 | 7.94 | 6.92 | 7.10 | -3.06 | 2.10 | 2.76 |
| Kapuas | 7.00 | 7.27 | 7.29 | 7.62 | 7.01 | 7.16 | -1.04 | 4.71 | 7.04 |
| Barito Selatan | 5.31 | 5.54 | 5.63 | 5.44 | 5.12 | 4.96 | -2.90 | 2.13 | 6.28 |
| Barito Utara | 4.20 | 5.29 | 5.48 | 6.01 | 5.95 | 5.42 | -2.24 | 2.82 | 6.24 |
| Sukamara | 6.05 | 6.01 | 6.12 | 6.27 | 6.17 | 6.06 | 1.98 | 4.74 | 5.62 |
| Lamandau | 6.98 | 6.76 | 6.69 | 6.70 | 6.85 | 6.87 | 1.85 | 4.01 | 6.45 |
| Seruyan | 5.31 | 5.17 | 5.12 | 5.18 | 5.21 | 5.09 | -2.23 | 2.12 | 4.01 |
| Katingan | 6.55 | 6.53 | 6.54 | 6.56 | 6.59 | 5.81 | -3.25 | 2.90 | 5.58 |
| Pulang Pisau | 7.23 | 7.71 | 6.06 | 5.83 | 5.94 | 6.36 | 2.68 | 3.24 | 4.69 |
| Gunung Mas | 6.41 | 6.96 | 7.00 | 6.63 | 6.87 | 7.21 | 3.39 | 5.90 | 6.47 |
| Barito Timur | 5.25 | 5.16 | 5.50 | 5.98 | 5.71 | 5.45 | -2.73 | 2.97 | 6.06 |
| Murung Raya | 5.85 | 6.88 | 5.76 | 5.87 | 5.61 | 5.94 | -2.45 | 4.38 | 7.03 |
| Palangka Raya | 6.96 | 7.19 | 6.92 | 6.99 | 7.14 | 7.17 | -2.85 | 4.32 | 6.25 |

Source: Central Kalimantan Provincial Central Statistics Agency, 2022

The analysis of the provided data regarding Capital Expenditure in the districts and cities of Central Kalimantan from 2014 to 2022 reveals a range of intriguing patterns and trends. Noteworthy observations include variations in spending across different regions, indicating diverse financial strategies and developmental focuses. For instance, Kapuas district witnessed a significant surge in capital expenditure in 2016, potentially signaling a period of intensified investment in infrastructure or developmental initiatives. Conversely, districts like Kotawaringin Barat displayed fluctuating expenditure, with a notable drop in 2022 possibly indicating a shift in financial allocation or project completion. A consistent upward trajectory in Palangka Raya's capital expenditure from 2016 to 2022 suggests ongoing development efforts. These trends underscore the influence of economic factors, regional policies, and specific project priorities on capital expenditure dynamics. However, a more comprehensive investigation is essential to fully comprehend the driving forces behind these patterns and their potential implications for future development strategies (see Table 2).

The analysis of Labour Force Participation Rate data across districts and cities in Central Kalimantan Province from 2014 to 2022 reveals intriguing trends and patterns in workforce engagement. Noteworthy observations include varying participation rates, suggesting diverse economic dynamics and labour market conditions in different regions. Some districts, such as Barito Utara and Sukamara, maintained relatively steady participation rates, reflecting consistent levels of workforce engagement. On the other hand, districts like Kotawaringin Barat, Kotawaringin Timur, and Kapuas fluctuated their labour force participation rates, implying potential shifts in economic activities or local labour dynamics. Barito Selatan witnessed a temporary dip in labour force participation in 2017, followed by a gradual recovery, indicating the impact of economic circumstances on employment patterns. Higher participation rates in resource-rich areas like Gunung Mas and Barito Timur could be attributed to industries tied to the region's natural resources. Interestingly, Palangka Raya experienced a decline in labour force participation from 2014 to 2016, underlining the nuanced interplay of economic factors and employment trends (see Table 3).

Table 2

Capital Expenditure in Districts/Cities of Central Kalimantan Province (in Million Indonesian Rupiah) for the Years 2014-2022

| District/ City | Belanja Modal (in Million Indonesian Rupiah) | | | | | | | | |
|--------------------|--|--------|--------|--------|--------|--------|--------|--------|--------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Kotawaringin Barat | 392.9 | 295.82 | 382.64 | 403.32 | 340.76 | 357.84 | 377.01 | 413.70 | 130.57 |
| Kotawaringin Timur | 427.13 | 289.56 | 293.64 | 256.09 | 344.21 | 481.66 | 283.35 | 271.53 | 319.55 |
| Kapuas | 312.27 | 412.80 | 520.04 | 467.10 | 425.57 | 455.38 | 324.69 | 330.40 | 502.33 |
| Barito Selatan | 180.42 | 178.07 | 163.48 | 133.62 | 204.36 | 225.10 | 203.30 | 180.14 | 173.98 |
| Barito Utara | 200.13 | 355.60 | 310.54 | 379.81 | 285.26 | 298.98 | 205.87 | 184.14 | 289.91 |
| Sukamara | 261.77 | 292.68 | 343.43 | 253.16 | 219.95 | 183.64 | 130.32 | 112.57 | 139.78 |
| Lamandau | 183.71 | 339.99 | 333.13 | 233.53 | 140.93 | 132.39 | 155.31 | 157.64 | 217.57 |
| Seruyan | 287.60 | 324.78 | 357.73 | 321.26 | 315.81 | 364.95 | 269.20 | 213.38 | 153.33 |
| Katingan | 322.92 | 338.10 | 309.44 | 362.96 | 336.76 | 188.12 | 138.31 | 218.42 | 297.97 |
| Pulang Pisau | 218.93 | 347.12 | 348.58 | 310.19 | 254.66 | 210.33 | 207.31 | 179.73 | 217.77 |
| Gunung Mas | 214.18 | 235.50 | 292.84 | 313.87 | 252.35 | 169.34 | 175.85 | 193.10 | 237.58 |
| Barito Timur | 139.87 | 163.44 | 158.39 | 127.56 | 92.28 | 117.05 | 72.13 | 122.38 | 90.89 |
| Murung Raya | 275.99 | 351.38 | 388.51 | 219.84 | 230.40 | 139.92 | 111.64 | 160.13 | 246.85 |
| Palangka Raya | 191.92 | 205.67 | 285.69 | 240.89 | 232.29 | 222.58 | 178.84 | 210.01 | 301.01 |

Source: Central Kalimantan Provincial Central Statistics Agency, 2022

Table 3

Labor Force Participation Rate Data by District/City in Central Kalimantan Province (Percentage) for the Years 2014-2022

| District/City | Labor Force Participation Rate | | | | | | | | |
|--------------------|--------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Kotawaringin Barat | 67.13 | 70.05 | 71.96 | 68.44 | 72.28 | 73.43 | 73.01 | 70.01 | 68.63 |
| Kotawaringin Timur | 62.10 | 64.86 | 67.28 | 63.21 | 68.51 | 67.45 | 67.41 | 65.57 | 61.47 |
| Kapuas | 69.21 | 73.80 | 70.62 | 67.60 | 69.55 | 67.37 | 70.04 | 70.23 | 66.43 |
| Barito Selatan | 70.69 | 69.99 | 67.94 | 61.71 | 62.28 | 69.68 | 64.68 | 63.48 | 65.43 |
| Barito Utara | 75.94 | 75.53 | 74.29 | 69.05 | 73.97 | 69.79 | 71.54 | 70.45 | 69.98 |
| Sukamara | 74.46 | 75.53 | 71.60 | 73.61 | 74.18 | 73.37 | 65.50 | 71.82 | 69.82 |
| Lamandau | 71.90 | 65.55 | 71.76 | 73.00 | 67.93 | 68.65 | 70.50 | 70.44 | 70.32 |
| Seruyan | 68.75 | 68.37 | 74.23 | 72.86 | 74.90 | 71.66 | 65.04 | 71.46 | 72.10 |
| Katingan | 69.04 | 70.83 | 72.20 | 65.97 | 69.49 | 70.79 | 64.55 | 64.38 | 65.94 |
| Pulang Pisau | 66.93 | 67.30 | 74.48 | 74.72 | 70.98 | 75.31 | 72.77 | 73.45 | 71.64 |
| Gunung Mas | 76.94 | 72.24 | 77.44 | 74.87 | 75.76 | 73.78 | 71.22 | 69.70 | 69.53 |
| Barito Timur | 77.52 | 72.52 | 80.43 | 74.11 | 79.09 | 74.89 | 77.73 | 70.40 | 75.30 |
| Murung Raya | 69.69 | 65.00 | 71.73 | 68.83 | 69.58 | 66.49 | 63.93 | 67.62 | 68.70 |
| Palangka Raya | 62.41 | 59.01 | 65.72 | 62.40 | 62.99 | 64.45 | 62.71 | 63.30 | 64.00 |

Source: Central Kalimantan Provincial Central Statistics Agency, 2022

The dataset presenting the Human Development Index (HDI) for 2014 to 2022 across various districts and cities within Central Kalimantan Province provides a comprehensive analysis of the region's socio-economic advancement. The HDI, which encapsulates health, education, and income indicators, offers a holistic view of the overall well-being and development status of each locality. Upon thorough examination, distinct trends emerge from the data. The HDI scores for most districts and cities show a consistent upward trend, suggesting progress in human development over the period. Palangka Raya consistently maintains higher HDI scores, exceeding 70 since 2014. This consistent performance signifies a higher socio-economic standing attributed to improved living conditions and greater access to education. Certain areas, such as Kotawaringin Barat, Kotawaringin Timur, and Kapuas, demonstrate incremental improvements in their HDI scores. These gradual enhancements indicate ongoing and persistent efforts towards comprehensive development over successive years. Additionally, the dataset reveals diverse developmental trajectories among different districts. While some districts witness gradual progress, others experience more marked growth, indicating the presence of distinct strategies for fostering development. Intriguingly, temporary fluctuations in HDI scores in specific years for particular districts suggest the influence of transient factors or evolving development strategies. These variations warrant nuanced consideration and highlight the need for context-aware interpretation of the data. Furthermore, the data identifies potential avenues for further enhancing human development indicators across various districts, offering insights into the focal points for targeted interventions. The positive correlation between improved HDI scores and educational initiatives is evident in cases like Barito Utara and Katingan, where efforts in education have contributed to overall development. The decline in Palangka Raya's HDI in 2016 serves as a reminder of the potential impact of external factors on the developmental trajectory of a city (see Table 4).

Table 4

Human Development Index (HDI) Data by District/City in Central Kalimantan Province (Percentage) for the Years 2014-2022

| District/City | Human Development Index (HDI) | | | | | | | | |
|--------------------|-------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Kotawaringin Barat | 70.14 | 70.60 | 71.13 | 72.11 | 72.46 | 72.85 | 72.87 | 73.07 | 73.41 |
| Kotawaringin Timur | 68.45 | 68.61 | 69.42 | 70.17 | 70.56 | 71.16 | 71.31 | 71.38 | 71.67 |
| Kapuas | 65.29 | 66.07 | 69.98 | 68.04 | 68.68 | 69.38 | 69.48 | 69.63 | 70.01 |
| Barito Selatan | 66.61 | 68.27 | 69.00 | 69.25 | 69.73 | 70.10 | 70.22 | 70.54 | 71.01 |
| Barito Utara | 69.12 | 69.71 | 68.28 | 69.07 | 69.72 | 70.52 | 70.59 | 70.79 | 71.21 |
| Sukamara | 64.44 | 65.80 | 66.40 | 66.98 | 67.52 | 67.95 | 68.03 | 68.27 | 68.94 |
| Lamandau | 67.53 | 68.30 | 68.54 | 69.17 | 69.70 | 70.51 | 70.51 | 70.58 | 71.11 |
| Seruyan | 63.49 | 64.77 | 65.40 | 66.14 | 67.04 | 67.57 | 67.58 | 67.67 | 68.24 |
| Katingan | 65.79 | 66.81 | 67.41 | 67.56 | 67.91 | 68.55 | 68.68 | 68.69 | 69.74 |
| Pulang Pisau | 65.00 | 65.78 | 66.49 | 67.00 | 67.54 | 68.34 | 68.45 | 68.57 | 69.01 |
| Gunung Mas | 68.13 | 69.24 | 69.73 | 69.95 | 70.23 | 70.65 | 70.81 | 71.03 | 71.40 |
| Barito Timur | 69.12 | 69.71 | 70.33 | 70.57 | 70.82 | 71.34 | 71.39 | 71.47 | 72.07 |
| Murung Raya | 66.10 | 66.46 | 66.96 | 67.16 | 67.56 | 67.89 | 67.98 | 68.12 | 68.63 |
| Palangka Raya | 78.50 | 78.62 | 71.21 | 79.69 | 80.30 | 80.77 | 80.77 | 80.82 | 81.66 |

Source: Central Kalimantan Provincial Central Statistics Agency, 2022

The dataset detailing the Average Years of Schooling across various districts and cities in Central Kalimantan Province from 2014 to 2022 provides a comprehensive view of the educational landscape's evolution. This metric significantly gauges the average years of education the populace completes, shedding light on the educational attainment levels within each locality. The overall trajectory indicates a consistent increase in the Average Years of Schooling, reflecting an encouraging trend of educational advancement. Notably, Palangka Raya consistently stands out with a significantly high Average Years of Schooling, reflecting a well-developed educational infrastructure and a robust emphasis on education. Several districts, including Barito Selatan, Barito Utara, and Katingan, demonstrate gradual improvements in the Average Years of Schooling. These incremental enhancements underscore sustained efforts to elevate educational opportunities and foster higher educational attainment among the population. It's evident that while the growth rates vary between districts, the majority exhibit a positive trajectory in educational attainment. Districts such as Kotawaringin Barat, Kotawaringin Timur, and Sukamara showcase a steady upward trend in average years of schooling over the years under review. However, educational disparities exist between districts and cities. Areas like Palangka Raya enjoy notably higher educational attainment, while others like Kapuas and Seruyan exhibit comparatively lower average years of schooling. The data underscores potential areas for focused interventions to enhance educational attainment. The districts with lower average years of schooling could benefit from targeted policies and programs to improve access to quality education. Palangka Raya's consistently high Average Years of Schooling could reflect a combination of factors, such as robust educational infrastructure and favourable socio-economic conditions that foster a conducive learning environment. In conclusion, the Average Years of Schooling data reflects Central Kalimantan Province's commitment to enhancing educational opportunities. While the upward trajectory is promising, addressing regional disparities and ensuring quality education for all remain crucial for achieving equitable and improved educational outcomes across the region (see Table 5).

Table 5

Average Years of Schooling in Districts/Cities of Central Kalimantan Province (Years) for the Years 2014-2022

| District/City | Average Years of Schooling | | | | | | | | |
|--------------------|----------------------------|-------|-------|-------|-------|-------|-------|-------|-------|
| | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
| Kotawaringin Barat | 7.82 | 8.01 | 8.05 | 8.35 | 8.36 | 8.41 | 8.42 | 8.53 | 8.54 |
| Kotawaringin Timur | 7.69 | 7.70 | 7.88 | 7.89 | 7.90 | 8.12 | 8.13 | 8.15 | 8.16 |
| Kapuas | 6.94 | 6.94 | 7.09 | 7.50 | 7.51 | 7.52 | 7.59 | 7.60 | 7.64 |
| Barito Selatan | 8.27 | 8.59 | 8.60 | 8.67 | 8.69 | 8.71 | 8.82 | 8.95 | 9.01 |
| Barito Utara | 8.00 | 8.33 | 8.34 | 8.35 | 8.59 | 8.60 | 8.71 | 8.85 | 8.90 |
| Sukamara | 7.30 | 7.81 | 7.82 | 7.83 | 7.84 | 7.91 | 8.01 | 8.09 | 8.10 |
| Lamandau | 7.67 | 7.68 | 7.79 | 7.94 | 7.95 | 8.38 | 8.42 | 8.43 | 8.53 |
| Seruyan | 7.03 | 7.45 | 7.49 | 7.75 | 7.76 | 7.93 | 7.94 | 7.96 | 7.99 |
| Katingan | 8.23 | 8.62 | 8.63 | 8.64 | 8.65 | 8.66 | 8.67 | 8.68 | 8.78 |
| Pulang Pisau | 7.58 | 7.59 | 7.66 | 7.67 | 7.70 | 8.08 | 8.18 | 8.19 | 8.26 |
| Gunung Mas | 8.74 | 8.93 | 8.94 | 8.96 | 8.97 | 9.03 | 9.14 | 9.18 | 9.24 |
| Barito Timur | 9.01 | 9.02 | 9.03 | 9.04 | 9.05 | 9.20 | 9.21 | 9.23 | 9.32 |
| Murung Raya | 7.18 | 7.36 | 7.37 | 7.38 | 7.45 | 7.46 | 7.54 | 7.61 | 7.66 |
| Palangka Raya | 10.73 | 10.74 | 11.02 | 11.03 | 11.42 | 11.51 | 11.52 | 11.53 | 11.55 |

Source: Central Kalimantan Provincial Central Statistics Agency, 2022

5.2 Hypothesis Test

The theoretical framework employed in this study investigates the impact of capital expenditure and supply chain dynamics on economic growth and community welfare. The ensuing illustration presents the coefficients of the structural model referred to in Fig. 1.

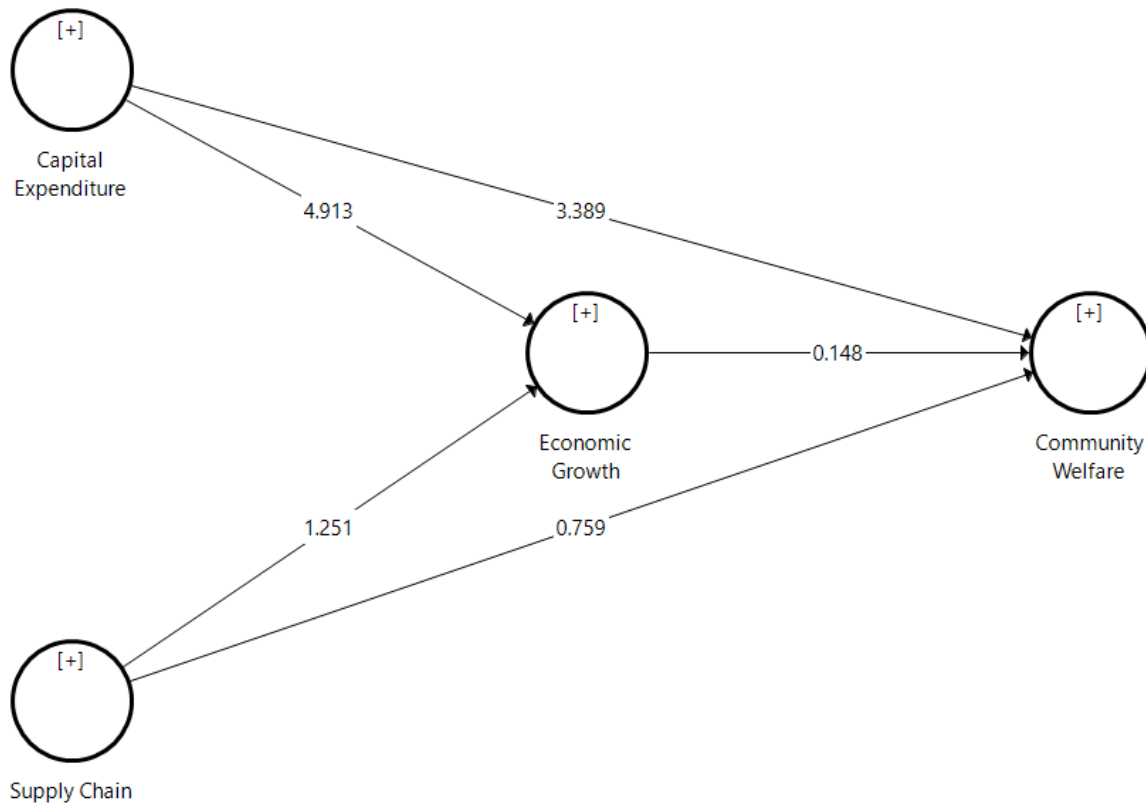


Fig. 1. Structure Model Coefficient

Presented here is a meticulously detailed Hypothesis Testing Table that encompasses a diverse array of scrutinized hypotheses, complete with their corresponding outcomes, as evidenced in Table 6.

Table 6
Hypothesis Testing Table

| Hypothesis | Path Analysis | Original Sample | STDEV | T Statistics | P Values | Result |
|------------|---|-----------------|-------|--------------|----------|---------------|
| H1 | Capital Expenditure → Economic Growth | 0.363 | 0.074 | 4.913 | 0.000 | Supported |
| H2 | Capital Expenditure → Community Welfare | 0.313 | 0.092 | 3.389 | 0.001 | Supported |
| H3 | Supply Chain → Economic Growth | 0.243 | 0.195 | 1.251 | 0.211 | Not Supported |
| H4 | Supply Chain → Community Welfare | 0.082 | 0.108 | 0.759 | 0.448 | Not Supported |
| H5 | Economic Growth → Community Welfare | 0.021 | 0.144 | 0.148 | 0.882 | Not Supported |
| H6 | Capital Expenditure → Economic Growth → Community Welfare | 0.008 | 0.051 | 0.15 | 0.881 | Not Supported |
| H7 | Supply Chain → Economic Growth → Community Welfare | 0.005 | 0.037 | 0.14 | 0.889 | Not Supported |

The provided dataset has undergone a comprehensive analysis utilizing the Path Analysis technique to assess a range of hypotheses. The examination encompasses multiple factors, including original sample characteristics, standard deviations (STDEV), T statistics, p-values, and the resultant outcomes. The outcomes of this analysis are as follows: Two hypotheses, namely Hypothesis 1 and Hypothesis 2, which examine the relationship between Capital Expenditure and both Economic Growth and Community Welfare, have garnered significant support. The coefficients of 0.363 and 0.313, coupled with low p-values (0.000 and 0.001, respectively), indicate a strong linkage between Capital Expenditure and the abovementioned factors, lending credence to the hypothesis of their positive influence. Conversely, Hypotheses 3 to 7, which explore the interplay between Supply Chain, Economic Growth, and Community Welfare, do not garner substantial empirical backing based on the analysis outcomes. The coefficients in these cases, ranging from 0.005 to 0.243, do not exhibit significant relationships, as reflected by the relatively higher p-values (ranging from 0.140 to 0.889). These results suggest a lack of convincing evidence to support the hypotheses positing a direct impact or interdependence among these variables. The analysis underscores the importance of Capital Expenditure in driving Economic Growth and Community Welfare. At the same time, it indicates a need for further investigation and nuanced exploration to understand the intricate dynamics involving Supply Chain, Economic Growth, and Community Welfare, as indicated by the less substantial support for the latter hypotheses.

5. Discussion

The results of the analysis provide compelling evidence in support of Hypothesis H1, indicating a substantial and positive relationship between capital expenditure and economic growth in the districts and cities of Central Kalimantan Province. The statistical analysis reveals a statistically significant correlation between the levels of capital expenditure and the observed economic growth rates across the study area. This outcome underscores the pivotal role of capital expenditure as a catalyst for economic expansion within the region. As capital investments increase, it triggers a chain reaction of economic activities that extend beyond the initial projects. The allocation of funds to infrastructure development, public services, and community-oriented initiatives spurs job creation, stimulates consumer spending, and attracts private sector investments. Consequently, this synergy leads to a notable enhancement in the overall economic growth of Central Kalimantan's districts and cities. The findings of this study contribute to the existing economic literature by confirming the theoretical premise that strategic capital expenditure plays a significant role in fostering economic growth at the subnational level. This empirical validation enriches our understanding of how investments in long-term assets, directed towards enhancing the socio-economic fabric of a region, can translate into tangible and measurable economic expansion. The study adds nuance to the body of knowledge regarding the interplay between public expenditures and economic dynamics, particularly within the context of emerging economies. From a managerial perspective, the affirmed positive relationship between capital expenditure and economic growth carries substantial implications for policymakers, local government authorities, and development planners. The results emphasize the importance of judiciously allocating resources towards projects that have the potential to stimulate economic activities. Policymakers can leverage this insight to prioritize and target specific areas of capital investment, ensuring that the projects selected align with the economic aspirations of each district and city in Central Kalimantan Province. Furthermore, these findings underscore the significance of a well-crafted capital expenditure strategy in fostering sustainable and balanced economic growth. By strategically investing in infrastructure, public services, and community development projects, local governments can create an environment conducive to attracting private sector investments, stimulating innovation, and generating increased employment opportunities. This managerial insight highlights the potential for capital expenditure decisions to have far-reaching implications on the socio-economic landscape of the region.

The findings of the analysis substantiate Hypothesis H2, revealing a significant positive relationship between capital expenditure and community welfare in the districts and cities of Central Kalimantan Province. The statistical results demonstrate a strong and statistically significant correlation between the levels of capital expenditure and the indicators of community welfare across the study area. This outcome underscores the integral role of strategic capital investments in enhancing the well-being of the local population. As capital is allocated towards projects that directly benefit communities, such as the development of educational facilities, healthcare infrastructure, and public spaces, it triggers a series of positive impacts. The improvement in access to essential services, enhanced employment opportunities, and elevated living standards collectively contribute to the advancement of community welfare in Central Kalimantan's districts and cities. The study's findings carry significant theoretical implications by empirically affirming the linkage between capital expenditure and community welfare. This empirical validation contributes to the broader literature on regional development and public policy, adding to our understanding of how public investments in long-term assets can tangibly enhance the quality of life for residents. The study augments the theoretical framework concerning the role of public expenditures as drivers of socio-economic progress and welfare improvement. From a managerial standpoint, the confirmed positive relationship between capital expenditure and community welfare holds crucial implications for decision-makers, policymakers, and local administrators. These findings underscore the importance of channeling resources towards projects that directly impact the well-being of residents. By strategically investing in areas such as education, healthcare, and social infrastructure, policymakers can create a conducive environment for improving community welfare across Central Kalimantan Province. The study highlights the potential for a holistic approach to development, wherein capital expenditure decisions are aligned with the overarching goal of enhancing the quality of life for residents. Well-planned and executed capital projects not only address immediate needs but also lay the groundwork for sustainable development. This managerial insight emphasizes the responsibility of local authorities in ensuring that capital investments are targeted to maximize the positive impact on community welfare.

The rejection of hypothesis H3, which proposed a significant positive correlation between economic growth and community welfare in the districts and cities of Central Kalimantan Province, underscores that the observed data does not substantiate such a relationship. This outcome implies that the interplay between economic growth and community welfare might be influenced by various factors beyond the scope of this analysis, potentially including sociocultural dynamics, local policies, and infrastructure development. From a managerial standpoint, decision-makers should consider a comprehensive approach encompassing a wider range of variables to foster community welfare rather than relying solely on economic growth as a direct driver. It may involve targeted social initiatives, community empowerment programs, and the development of infrastructural and social resources to enhance the well-being of the populace holistically.

The rejection of hypothesis H4, proposing a significant positive correlation between supply chain and community welfare in the districts and cities of Central Kalimantan Province, suggests that the available data does not support such a relationship. This outcome underscores the complex interplay between the region's supply chain activities and community welfare factors. From a managerial perspective, it is important to recognize that community welfare enhancement might necessitate a more nuanced and multidimensional approach beyond supply chain optimization. Decision-makers should consider integrating

community-centric initiatives, social responsibility programs, and local engagement strategies into supply chain operations to better align with the community's overall well-being. This holistic approach could foster positive social impacts and contribute to long-term community development, even though the direct link between supply chain activities and community welfare might not be as pronounced as initially hypothesized.

The rejection of hypothesis H5, positing a significant positive relationship between economic growth and community welfare in the districts and cities of Central Kalimantan Province, signifies that the data does not validate such a connection. This outcome suggests that while economic growth and community welfare are important factors, they may not inherently lead to a direct and substantial positive correlation within this context. It underscores the need for a holistic approach to community welfare enhancement. Decision-makers should not rely solely on economic growth to drive improvements in community well-being; they should consider targeted community development programs, social initiatives, and infrastructural investments to address the diverse needs and dimensions of community welfare comprehensively. By adopting a multifaceted strategy, organizations can contribute to sustainable and inclusive development that benefits the community, even when the direct linkage between economic growth and community welfare is not as pronounced as expected.

The rejection of hypotheses H6 and H7, which proposed that economic growth mediates the relationships between capital expenditure and community welfare (H6), as well as between supply chain and community welfare (H7) in the districts and cities of Central Kalimantan Province, indicates that the observed data does not provide support for these mediating effects. These outcomes emphasize that the pathways through which capital expenditure and supply chain activities influence community welfare might not necessarily be directly driven by economic growth within this context. It underscores the importance of considering multifaceted strategies to enhance community welfare. Decision-makers should explore and implement a combination of approaches that address the region's unique dynamics. It could involve tailored community development initiatives, infrastructure projects, and social programs that directly target community welfare rather than solely relying on the indirect effects of economic growth as a mediating factor. By adopting a more comprehensive approach, organizations can better contribute to sustainable and holistic improvements in community well-being, even if the data do not substantiate the hypothesized mediating roles of economic growth.

6. Conclusion

The outcomes of the analysis yield several noteworthy insights. Firstly, the study provides robust support for Hypotheses H1 and H2, indicating significant and positive relationships between capital expenditure, economic growth, and community welfare in Central Kalimantan's districts and cities. The statistically significant correlations underscore the pivotal role of strategic capital investments in driving economic expansion and improvements in the well-being of the local population. These findings accentuate the multifaceted benefits of well-planned capital projects that stimulate economic activities and enhance community welfare by developing essential infrastructure and services.

Conversely, the rejection of Hypotheses H3, H4, and H5 suggests that the observed data does not support the anticipated significant positive relationships between economic growth and community welfare, supply chain and community welfare. These outcomes underline the complexity of these interrelationships, influenced by diverse factors beyond the scope of this analysis. Importantly, the results underscore the need for a comprehensive approach to community welfare enhancement that extends beyond the scope of economic growth. Decision-makers should consider tailored community development programs, social initiatives, and targeted investments to address the varied dimensions of well-being holistically. Furthermore, the non-acceptance of Hypotheses H6 and H7, which propose mediating effects of economic growth on the relationships between capital expenditure and community welfare, as well as supply chain and community welfare, highlights the intricate pathways through which these variables interact. The findings suggest that economic growth might not be the sole mediating factor in these relationships. This insight underscores the importance of adopting multifaceted strategies to uplift community welfare. Organizations and policymakers should consider combining approaches, from community-centric initiatives to strategic infrastructure projects, to achieve comprehensive improvements in community well-being. In conclusion, this analysis contributes valuable insights into the relationships between capital expenditure, supply chain activities, economic growth, and community welfare in Central Kalimantan Province. The findings emphasize the multifaceted nature of these dynamics and underscore the importance of holistic approaches to regional development. Policymakers, local government authorities, and organizations can leverage these findings to formulate well-informed strategies that drive sustainable economic growth and enhance the quality of life for the local population.

6.1 Implications for Theory and Practice

In terms of theoretical implications, these findings offer valuable empirical support for the strategic role of capital expenditure and supply chain activities in driving economic growth and enhancing community welfare in Central Kalimantan Province. The results endorsing Hypotheses H1 and H2 underscore the significance of well-planned capital investments in fostering economic growth and improving community well-being. It provides a robust empirical foundation for theories regarding the impact of capital expenditure on economic growth and community welfare at the subnational level. From a practical standpoint, these findings provide insightful guidance for policymakers, local government authorities, and development

planners. The obtained results highlight the necessity of reasonable resource allocation toward projects with the potential to stimulate economic activities and enhance community welfare. Well-informed capital investment decisions can create an environment conducive to private sector investments, innovation, and job creation. In this regard, well-crafted capital expenditure planning can contribute to sustainable and balanced economic growth.

6.2 Limitations and Future Recommendations

While this study provides valuable insights, there are several limitations to acknowledge. Firstly, the study considered direct relationships between variables without accounting for external factors that might influence these relationships. Future studies could incorporate additional variables, such as social, cultural, and policy factors, to better understand the dynamics at play. Furthermore, the study focused solely on the context of Central Kalimantan Province, potentially limiting the direct applicability of findings to other regions. Comparative cross-regional studies could provide insight into how local factors influence the relationship between capital, supply chain, economic growth, and community welfare. Recommendations for future research include employing in-depth qualitative approaches, such as case studies or stakeholder interviews, to gain deeper insights into the underlying mechanisms of these relationships. Additionally, a spatial analysis approach could be considered to understand these variables' geographic and spatial impacts. Future research could develop a more comprehensive model incorporating a broader range of factors and applying diverse methodological approaches to achieve a more complete and nuanced understanding of the intricate interactions between capital, supply chain, economic growth, and community welfare.

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