

Jurnal Ekonomi, Volume 12, No 02, 2023ISSN: 2301-6280 (print) ISSN: 2721-9879 (online)



INDONESIA'S MICRO, SMALL, AND MEDIUM ENTERPRISES "ERIGO" STRATEGY TO PARTICIPATE IN GLOBAL VALUE CHAINS THROUGH ECONOMIC DIGITALISATION

Rifany Azwa Ashila

Department of International Relations, Universitas Padjadjaran, Indonesia

ARTICLEINFO

ABSTRACT

Keywords: global trade, global value chains, economic digitization, MSMEs

E-mail: rifany19001@mail.unpad.ac.id

Indonesia is one of the countries that still needs to develop its economic potential in order to continue to compete in the global market. However, the pandemic has made it difficult for the majority of MSMEs to adapt to the 'new normal'. As many as 82.9% of Indonesian MSMEs have experienced the negative impact of the pandemic. On average, these negative impacts are caused by the inability of MSME actors to make changes quickly to adapt to this pandemic situation. Therefore, it is important to carry out economic digitalization of the MSME sector in Indonesia. This paper will be based on the research question "how can the role of government support MSMEs in order to increase competitiveness in contemporary global value chains?". These questions will be answered using a descriptive qualitative approach using the library study method. The findings show that the Indonesian government has formulated a National Digital Economy Standard (SNED) which contains research, development, education and financing. If complied with comprehensively, MSMEs will be able to increase business capabilities and maintain a competitive advantage over local and international business competitors such as Erigo. Even so, there are still many MSMEs that are reluctant or unable to make the transition to digital business so the government must emphasize its role more deeply, especially to face the opening of the Indonesian market to foreign players.

Copyright © 2023 Economic Journal.All rights reserved. is Licensed under a Creative Commons Attribution-NonCommercial 4.0 International License (CC BY-NC 4.0)

1. INTRODUCTION

The era of globalization demands that all aspects of life continue to move quickly, keeping up with the rapid developments in technology and information. Do not escape also this affects the economic aspects of countries in the world. Indonesia is one of the countries that still needs to develop its economic potential in order to continue to compete in the global market. One of the pillars of the Indonesian economy is the Micro, Small and Medium Enterprises (MSMEs) sector which has great potential to be improved and contributes quite well to non-oil and gas exports (Sidabutar, 2014). MSMEs contribute to national GDP in 2020 around 61.07%. However, based on export data for 2020, the direct export value contribution of MSMEs in the same period was only 4.09% of Indonesia's total export value, where the total value of Indonesia's exports in 2020 reached US\$167.68 billion. From this figure, it can be seen that the contribution of MSMEs to exports is still very small. Moreover, we compare it with the contribution of export MSMEs in neighboring countries such as Thailand (29%) and Malaysia (17%). In fact, according to observations, all Indonesian MSME products have the opportunity to enter the global market by paying attention to consumers and market strategies in implementing them. Therefore, more development is needed from the government to be able to maximize the potential of Indonesian MSMEs towards the global market.

Before the COVID-19 pandemic hit almost the entire world, the condition of Indonesian MSMEs was quite good. However, the pandemic has made it difficult for the majority of MSMEs to adapt to the 'new normal'. As many as 82.9% of Indonesian MSMEs have experienced the negative impact of the pandemic. On average, these negative impacts are caused by the inability of MSME actors to make changes quickly to adapt to this pandemic situation. One of the main sources of problems faced by Indonesian MSMEs is the difficulty in digitizing the business needed to struggle during a pandemic (Damuri et al., 2020). This is caused by low technological knowledge, limited infrastructure, and an unskilled workforce which is still an obstacle to digitizing MSMEs, this is stated in research by the Center for Indonesian Policy Studies (CIPS). In fact, based on Katadata's research, 80.6% of Indonesian MSMEs



Jurnal Ekonomi, Volume 12, No 02, 2023ISSN: 2301-6280 (print) ISSN: 2721-9879 (online)



are assisted in their operations by using the internet (Katadata). The importance of digitizing Indonesian MSMEs certainly requires more attention from the Indonesian government to immediately overcome it. Because MSMEs themselves can be a pillar of Indonesia's economic recovery in the global market.

On the other hand, the COVID-19 pandemic has indeed encouraged digital transformation in Indonesia because many sectors of life are forced to carry out their activities online. Moreover, Indonesian MSMEs are directly affected by the existence of PPKM which changes people's consumption patterns so that MSMEs inevitably have to adapt by changing their business operations by using digital platforms as a forum for marketing. This fact then requires support from the government for the digitalization process with more significant and comprehensive implications. If MSMEs are able to be fully digitized, then more and more MSMEs will be able to survive and even develop towards the global market.

2. METHOD

This research is descriptive qualitative by using literature study method. Qualitative research according to Rahmat (2009) is a type of research that cannot use data measurements (statistics) to obtain results or findings. Bogdan and Biklen (1992) in Rahmat (2009) said that qualitative research has descriptive data results which contain descriptions of people as objects which can be in the form of writing, speech, or behavior. Literature study is intended to construct arguments about China's efforts in Southeast Asia. Literature study according to Mardalis (1999) in Mirzaqon and Purwoko (2018) library study is the collection of information or data obtained from various kinds of library materials such as books, journals, and documents. In addition, Nazir (1988) in Mirzaqon and Purwoko (2018) and Yulianah (2022) said that library research has data collection techniques by searching books, records, and literature related to the formulation of the problems discussed. The purpose of this study using a literature study is to provide a systematic and accurate description of the facts regarding the impact of digitalization on MSMEs.

Sources of research data refer to documents such as books, journals, notes, official information, and others. Sutopo (2006) argues that the data source is the origin of the data obtained by certain methods. The data used in this study are credible and reliable secondary data, both physical and electronic. Secondary data according to Azwar (2005) says that secondary data is data obtained indirectly and in the form of documents or archives. Sources of data in this research use books, journals, reports, documents, and other credible literature regarding the Indonesian government's efforts to develop MSME competitiveness to face global neoliberal market competition.

This research data collection technique is documentation. Data collection techniques according to Bungin (2003) are methods used to obtain data and can produce correct research. Documentation according to Hardani et al. (2020) is the collection of data derived from written documents. Sugiyono (2015) in Handani et al. (2020) said that the document is a record of past events in the form of writing, drawings, works, and so on. Documentation comes from secondary data which outlines a picture of the impact of digitalization on MSMEs in Indonesia. Secondary data is obtained through books, journals, reports, etc. in physical or electronic form.

Globalization

Globalization has a general meaning in the form of an interaction and integration between countries engaged in economic, cultural, social and political processes that transcend national boundaries (Yeates, 2001). Yalcin defines globalization as the intensification of social relations around the world, connecting distant localities in such a way that local events are formed as a result of events occurring miles away and vice versa (Yalcin, 2009). Globalization was initially marked by a variety of different things, such as the movement of people between continents and the start of the modern era which became the opinion about the beginning of the emergence of globalization. According to Scholte, globalization is characterized by the emergence of easy access to interaction between one community and another. For example, the development of communication had a major impact on the fading of the new boundaries that emerged in the 1990s.

Digital Economy

Digital economy or digital economy is all economic activities that utilize the help of the internet and artificial intelligence (AI) in its sustainability. So that it can be said that the digital economy is an economy based on electronic goods and services produced by electronic-based businesses which will be traded through electronic commerce. In this activity, the Internet and the Web are mentioned as a place for



Jurnal Ekonomi, Volume 12, No 02, 2023ISSN: 2301-6280 (print) ISSN: 2721-9879 (online)



business people to interact with partners and customers in conducting trade transactions. The concept that emerged at the end of the 20th century is said to have begun to reveal its existence and has also developed in Indonesia.

3. LITERATURE REVIEW

The literature review conducted by the author will be carried out on the intervention and affirmative policies that have been carried out by the state towards local business actors so that they can compete with foreign business actors, especially in the competition of neoliberal parties. The literature review will then discuss: a) the logic of neoliberalism towards micro and small local business actors; b) implication of neoliberal competition on market dynamics; and c) policies that have been implemented by developing country governments to develop MSMEs. As a political body that has legal-formal powers in the international system, states have a significant role in realizing the neoliberalism agenda and making positive contributions to business actors in each country. It should be understood that the liberalization of the domestic market will provide wider access for foreign business players and allow the domestic market to be integrated with the global value chain. The opening of the domestic market provides various opportunities for local business actors, particularly in relation to foreign direct investment provided by foreign business actors in carrying out activities in certain economic sectors. The presence of foreign business actors enables a more in-depth exchange of information with local business actors, so that there is potential to increase the effectiveness and efficiency of business activities carried out by both local and foreign players. The presence of foreign business actors also encourages the formation of competition between all business actors. Competition in the open market requires local business actors to continue to be able to maintain a competitive advantage over other local players and foreign players. Market competition then provides incentives for business actors to continue to innovate products so that consumers make purchasing decisions on business actors who carry out these innovations, compared to their competitors' products (Makowski, 2001).

Competition will also encourage business players to continuously streamline their business expenses, so that the profit margins received can truly provide a surplus and be able to support business activities in a sustainable manner. Therefore, competition will also provide benefits for consumers or the wider community because business people will try to improve product quality and use the most effective distribution system in market dynamics. Consumers are then faced with a choice of high-quality, inexpensive, and affordable products in the marketplace. Even though it seems to have a positive impact on consumers, business people tend to accept different and more complex implications. Again, it is necessary to understand that each business actor has different capabilities in developing business activities and adapting to the neoliberal market competition. Established business actors who already have a comprehensive business scheme will tend to be more flexible in making adjustments to neoliberal market competition, while small-sized business players will tend to have limited choices in developing their business. These small business actors are generally defined as infant industries, and so far they have survived because they have received subsidies or other interventional trade policies from the government to give them a competitive advantage over more established business players. Generally, there are more infant industries in developing world countries because of the delay in these countries in developing capitalistic industrialization like developed countries in the West (List, 2013; Achmad, 2022).

If a developing country's domestic market is immediately opened to full foreign business actors, competition cannot take place because of the capability gap between foreign business actors and local business actors. Since trade barriers have been removed, foreign business actors are able to maintain a dominant competitive advantage over local business actors. Without an opportunity to balance let alone outperform, local businesses are threatened with stopping their business because they are faced with losses. Most of the domestic market share is controlled by foreigners. The opening of the market may then continue to benefit consumers, but disrupt the stability of the country's economy because the domestic market is now controlled by foreign business players. There is also the potential for a dependent relationship to be created between these developing countries and developed countries where the foreign business actors concerned come from. Therefore, it is important for the governments of developing countries to be able to balance their gradual market liberalization efforts and continue to use affirmative strategies so that the infant industry is able to compete in the neoliberal market competition. There are several cases that offer various alternatives. The first example is Brazil, which is trying to protect the infant industry in the computer field. Brazil's effort to protect the infant industry is by deliberalizing or re-establishing trade barriers against foreign players. However, deliberalization actually reduces the



Jurnal Ekonomi, Volume 12, No 02, 2023ISSN: 2301-6280 (print) ISSN: 2721-9879 (online)



incentives of foreign actors to carry out business activities in Brazil and causes Brazil to lack supporting resources that can only be obtained through global value chains (Luzio and Greenstein, 1995).

The second example is Turkey, which is carrying out full liberalization of the financial sectors so that foreign business people can easily carry out business activities related to the banking system and financial services in Turkey. In fact, this full liberalization has also caused a financial collapse, because local Turkish business actors in the financial sector have not been able to compete with foreign players. The shift in market dominance to foreign players also resulted in huge losses for local business players. Turkish local business actors are not ready to face the relatively sudden competition with foreign business players because liberalization is being carried out in full without any transition phase. This condition is exacerbated because far foreign players have business capabilities that outperform local Turkish actors (Karadag, 2010). Therefore, the policy that is at least able to protect the infant industry which is concentrated in developing countries is gradual liberalization. This policy has actually been used by free trade agreements owned by ASEAN member countries with intra-ASEAN and inter-ASEAN trade partners. Generally, FTA policies owned by ASEAN member countries will have Temporary Blacklists or trade sectors that will not be directly targeted for market liberalization. Instead, the trade sector will be given the opportunity to develop business capabilities independently and then be opened to neoliberal competition.

Another policy that is often carried out by developing countries to support the infant industry is the developmental state strategy. The developmental state strategy places the state as the main actor to support a country's economic development. The state is tasked with ensuring sustainable economic development in a country and ensuring an increase in the level of social welfare. Therefore, the state needs to issue intervention policies on market dynamics to guide and protect the infant industry so that they can become established and independent business actors. After the local business actors have sufficient business capabilities, the state can then gradually open the market to ensure that there is competition that is in accordance with the capabilities of local business actors. An example of this kind of policy was used by South Korea in developing the manufacturing industry in the 1970s. At that time, South Korea's manufacturing industry tended to be weak and unable to compete with other industrial powers. Therefore, South Korea carried out interventionist-protectionist policies to protect and develop manufacturing industries to become business actors with strong capabilities. When they had business independence, the South Korean market was slowly opened to foreign players (in a sense, they were still faced with trade barriers but in fewer numbers than before). After the manufacturing industry truly has independence and has truly established business capabilities, only then will full liberalization take place in South Korea (Vu, 2007).

4. RESULT AND DISCUSSION

The Significance of the Government's Role in the Digitalization of MSMEs

As previously mentioned, the Indonesian government should be able to protect the infant industry which has the potential to threaten its business continuity if market liberalization is enacted in Indonesia. Foreign business actors with established capabilities can carry out their business side by side with the Indonesian infant industry, so that it will tend to be dangerous to the stability of Indonesian trade if the infant industry is not equipped with the capabilities to maintain their competitiveness. Regarding the era of globalization, the Indonesian government considers it important to be able to keep Indonesian business sectors connected to global value chains while maintaining competitiveness and competitive advantage over foreign players. The era of globalization has made it possible to increase technology and its proliferation in people's daily lives. One of these technologies is the internet and digital technology, which allows all marketplaces to be integrated end-to-end in one digital platform—one of which is ecommerce. Most business people from developed countries have digitized their business activities, especially by shifting the entire transaction process to take place digitally using technological features. Digitalization is considered to make it easier for consumers and a competitive advantage in itself. Digitalization is seen as increasing the effectiveness and efficiency of businesses carried out by producers and consumers, because all transactions are connected in one integrated platform (Khan, 2016).

As an illustration, consumers no longer need to spend energy or money to go to the shops. Consumers now only need to select goods online through an electronic storefront displayed by businesses through e-commerce technology features. When wanting to make a payment, consumers only need to connect e-commerce with a cashless payment system. After making a payment, the consumer also does not need to take the goods physically because they will be delivered directly to the consumer's home. This means that digitalization has made it possible to simplify the consumer journey in making transactions.



Jurnal Ekonomi, Volume 12, No 02, 2023ISSN: 2301-6280 (print) ISSN: 2721-9879 (online)



Now, all series of transactions can be carried out simply using an electronic device and an internet connection. Consumers also no longer need to provide a specific time to make transactions and can then channel the excess time for other things with higher urgency (Khan, 2016). This simplification can then be interpreted as a competitive advantage for business people who have digitized, because consumers will tend to choose products that have the highest value at the lowest cost. This fact then gives digital players a competitive advantage over non-digital players.

This reality then tends to be dangerous for micro, small and medium enterprises (MSMEs) in Indonesia. It should be understood that there are several characteristics of MSMEs in Indonesia, which are generally: a) have a relatively subsistence or limited income, not on a large scale capable of supporting the flexibility of business strategy; b) using a conventional system, namely having to come to a shop and make a physical transaction; and c) having small-scale business activities concentrated in rural and urban areas (Mulja and Sembel, 2021). These three characteristics indicate that MSMEs in Indonesia will be seriously threatened by the presence of business people who use digital media, both local players and foreign players. Most of the obstacles for MSMEs are financial limitations to develop their business, dependence on offline market segmentation, and reluctance to switch to using digital media. In fact, the competitive advantage possessed by digital business actors can cause a drastic reduction in offline market demand and project potential losses for MSMEs who do not immediately use digital media in at least part of their business activities. This condition was then amplified by the COVID-19 pandemic which limited physical interactions, including between consumers and producers. The Indonesian government has also set social restrictions in everyday life. This means that offline shops are required to limit their activities and encourage businesses to immediately switch to using online media that do not carry out physical interactions (Damuri et al., 2020).

The Role of the Government of Indonesia in Strengthening the Competitive Advantage of MSMEs Through Digitalization

The Indonesian government has also carried out a series of neoliberal policies that have further increased the urgency of digitizing MSMEs in order to be able to deal with, balance, and even outperform the influx of foreign business activities that will soon enter Indonesia. Therefore, one of the strategies set by the Indonesian government to ensure the continuity of the digitization of MSMEs is through the National Digital Economy Strategy (SNED) issued by the Coordinating Ministry for the Economy. The SNED was issued to realize sustainable economic development that is inclusive of all Indonesian business actors and guarantees an increase in national economic welfare, especially through the provision of Indonesian national businesses in the digital field so that they can remain competitive with foreign business players who have already used digital systems in conducting business activities. In the SNED, there are four main pillars which are arranged based on the priority national agenda that has been proclaimed by the Indonesian government (Damuri et al., 2021).

First, the development of human resources to be able to understand the urgency and use technology applications practically. As previously mentioned, the main obstacle for Indonesia's national business in the digitalization process is limited human resources - either they are reluctant because they do not understand the urgency of digitalization or they are still difficult because they do not have the ability to use technological features (Damuri et al., 2021). Therefore, the government's commitment is to develop human resources through outreach and education activities. Second, the development of the required digital infrastructure. Again, the use of technology tends to be limited to urban communities. There are still many rural rural communities, including areas where MSMEs are concentrated, which have not been touched by internet access, electronics, or other digital business supporting infrastructure which makes it difficult to be able to make the transition to digital business (Damuri et al., 2021). Therefore, the government's commitment is to develop the necessary infrastructure to support digital business schemes evenly throughout Indonesia.

Third, simplification of the bureaucracy so that business activities can be carried out more freely. One of the problems that are often encountered by business people is bureaucratic obstacles, which causes business activities to tend to be limited and innovation difficult to implement. When making a transition using digital media, business people are also faced with difficult conditions because they have to fulfill various requirements, register, and wait a relatively long time (Damuri et al., 2021; Achmad, 2023). Therefore, the government's commitment is to simplify the complexity of business bureaucracy in Indonesia. Fourth, research on digital innovation. If Indonesia does not have strong scientific capabilities in carrying out digital-based economic development, then development can take place at random and ignore the socio-political contexts that are owned by Indonesia. Research and development is then



Jurnal Ekonomi, Volume 12, No 02, 2023ISSN: 2301-6280 (print) ISSN: 2721-9879 (online)



important so that the Indonesian government understands various alternatives in developing the digital economy in Indonesia, as well as what contextual choices should be made. Contextually digital development is expected to realize the neoliberal vision mentioned earlier, namely the integration of Indonesian national businesses with global value chains without causing business vulnerability due to competition (Damuri et al., 2021; Zuhriatusobah et al., 2023). The actual implementation of the SNED itself can be reflected through the issuance of Presidential Decree No. 3 of 2021 concerning the Task Force for the Acceleration of Expansion of Regional Digitalization. Mapping the characteristics of MSMEs in Indonesia shows that there are 542 regional clusters that need assistance to accelerate digitalization. This assistance generally focuses on digital socialization, providing financial subsidies, as well as training for business people.

Case Study of Successful Digitalization of MSMEs: Erigo

One example of an MSME business that is able to take advantage of its digital presence to increase competitive advantage in global value chains is Erigo. Erigo, or in full referred to as Erigo Store, is a local business from Indonesia that sells apparel for the youth segmentation. Currently, Erigo has approximately 50,000 textile factory employees and is one of the biggest fashion brands in Southeast Asia. In fact, Erigo was also invited as a fashion contributor at the New York Fashion Week 2022—which is usually limited to fashion brands with big achievements in the international world. The achievements achieved by Erigo did not necessarily come when Erigo was first formed. Erigo started as a simple MSME managed by one person, namely the founder, Muhammad Sadad. Initially, Erigo had a limited sales reach and was only able to generate a subsistence income. Even so, Erigo was then interested in developing his business using digital media. Sales of casual clothing products offered by Erigo focus on youth segmentation as the dominant segment that contributes to Erigo's income (Iqdam, 2016). Therefore, Erigo's sales must then be adjusted to the market segmentation preferences.

Young people's market segmentation preferences are generally interesting and different products. In addition, young people also have an understanding of the features of high technology. Therefore, it would be very interesting if MSMEs sell their products through online platforms that are often accessed by young people. Erigo then shifted his sales strategy. Erigo started to integrate most of its marketplace into the online platform. Transactions to buy Erigo products are then centered through Erigo's online page and e-commerce pages where Erigo places his products. When they want to see Erigo's product choices, potential buyers only need to look at the electronic storefront displayed by Erigo. If you have found the product you are looking for, payment is also made cashless and delivery is carried out automatically to the destination address of each buyer. Shipments made by Erigo also take place globally, so that Erigo's market reach becomes wider and Erigo's brand awareness is also formed among international consumers. Erigo still runs offline stores, but these business activities are only sporadic support which is provided when absolutely necessary (Iqdam, 2016).

Erigo's use of digital media also protects his business activities when the COVID-19 pandemic hits and forces social restrictions to be implemented in various countries around the world, because most of Erigo's consumer journeys take place virtually (Kurniawan, 2021). Erigo can then be reflected as a concrete proof of the success of digitization to protect and even develop business activities owned by Indonesian MSMEs. In the context of the global value chain, Erigo was then able to improve his business capabilities so that he could gain large income through opening access to international markets while increasing competitive advantage against local and business competitors. Erigo also showed how global trade, when supported by an optimal business strategy, can make a positive contribution to Indonesia.

5. Conclusion

Based on the explanation above, it can be concluded that digitizing business media is needed by Indonesian MSMEs to be able to offset or even outperform the competitive advantages possessed by competing business actors. Indonesia must be able to integrate itself in the global value chain. Even so, positive impacts from the global value chain can only be obtained by Indonesia if local Indonesian business actors are ready to face neoliberal market competition. The Indonesian government then needs to guide and equip Indonesian MSMEs with digital capabilities so they can maintain a competitive advantage, both in carrying out domestic business activities and expanding overseas business activities. The Indonesian government has formulated the National Digital Economy Strategy (SNED), which more or less outlines Indonesia's strategy for conducting research, development, education, and financing to be able to realize an inclusive digital economy throughout Indonesia. There are several Indonesian MSMEs that have previously successfully made digital investments and shifted most of their business activities to



Jurnal Ekonomi, Volume 12, No 02, 2023 ISSN: 2301-6280 (print) ISSN: 2721-9879 (online)



online platforms such as Erigo. Even so, there are still many MSMEs that are still reluctant or unable to implement a similar strategy. Therefore, SNED must be realized in a comprehensive manner so that all people understand the urgency of digitalizing the economy and implementing digital business strategies to be able to maintain business continuity in the era of the COVID-19 pandemic.

REFERENCES

- [1] Achmad, W. (2022). Implementation of the Joint Business Group (KUBE) Program in Poverty Alleviation in Sumedang District. Jurnal Ekonomi, 11(02), 1036-1042.
- [2] Achmad, W. (2023). Manajemen Konflik Teori dan Praktik. Cipta Media Nusantara.
- [3] Damuri, Y., Aswicahyono, H., Hirawan, F., Setiati, I., dan Simanjuntak, I. (2020). Langkah Pemberdayaan UMKM dalam Menghadapi COVID-19. *CSIS Policy Paper Series* 1.
- [4] Damuri, Y., Hirawan, F., Fauri, A., dan Titiheruw, I. (2021). Strategi Pengembangan Ekonomi Digital di Indonesia: Analisis Multi Sektoral dan Aspek Sosial Ekonomi. *CSIS Report 2021*.
- [5] Iqdam, R. (2016). Strategi Pemasaran Brand Erigo Melalui Pemanfaatan Media Sosial Instagram Dalam Membangun Brand Awareness [Skripsi]. Universitas Pembangunan Negara "Veteran" Jakarta.
- [6] Karadag, R. (2010). Neoliberal Restructuring in Turkey: From State to Oligarchic Capitalism. *Max Planck Institute for the Study of Societies Discussion Paper* 10(7).
- [7] Khan, A. (2016). Electronic Commerce: A Study on Benefits and Challenges in an Emerging Economy. *Global Journal of Management and Business Research: Economics and Commerce* 16(1).
- [8] Kurniawan, F. (2021). Menggelorakan Makna Energik sebagai Brandscape Erigo Melalui Iklan Fireflies. *Jurnal Komunikasi Profesional* 5(4).
- [9] List, F. (2013). The National System of Political Economy: Reprinted. Delaware: Vernon Press, 2013.
- [10] Luzio, E., dan Greenstein, S. (1995). Measuring the Performance of a Protected Infant Industry: The Case of Brazilian Microcomputers. *The Review of Economics and Statistics* 77(4).
- [11] Makowski, L. (2001). Perfect Competition and the Creativity of the Market. *Journal of Economic Literature* 39(2).
- [12] Mulja, V., dan Sembel, J. (2021). Peningkatan Kemandirian Usaha Para Pelaku UMKM Melalui Perilaku Kewirausahaan. *Journal of Human Resource* 1(2).
- [13] Vu, T. (2007). State Formation and the Origins of Developmental States in South Korea and Indonesia. *Studies in Comparative International Development* 41(4).
- [14] Yalcin, B. (2009). What is globalisation and in what ways does globalization affect social policy? . *University of Oxford*.
- [15] Yeates, N. (2001). *Globalisation and Social Policy*. London: Sage.
- [16] Yulianah, S. E. (2022). Metodelogi Penelitian Sosial. CV Rey Media Grafika.
- [17] Zuhriatusobah, J., Yudha, E. K., Rahayu, Y., & Achmad, W. (2023). Work Life Balance Strategy to Improve Employee Performance at PT. XYZ. Central European Management Journal, 31(2), 94-105.