

Research Article

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Globalization Dimensions and Poverty Dynamics in Indonesia: Evidence from a Vector Error Correction Model (VECM)

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Abstract: *This study investigates the long-run and short-run relationships between globalization dimensions, economic growth, income inequality, and poverty in Indonesia. While globalization is widely considered a driver of economic development, its impact on poverty remains theoretically ambiguous and empirically mixed, particularly in developing countries. This study addresses this gap by examining multiple dimensions of globalization—economic globalization, social globalization, and economic cooperation—within a unified econometric framework. Using annual time series data from 1984 to 2020, this study employs the Vector Error Correction Model (VECM) to capture both short-term dynamics and long-term equilibrium relationships among variables. The results confirm the existence of cointegration, indicating a stable long-run relationship between poverty and its determinants. In the long run, economic growth, economic globalization, social globalization, and economic cooperation are found to significantly reduce poverty. In contrast, income inequality has a positive and statistically significant effect, suggesting that unequal income distribution remains a key structural barrier to poverty reduction. However, the short-run results reveal that none of the explanatory variables significantly influence poverty, highlighting the delayed transmission mechanism of globalization and macroeconomic factors. These findings suggest that the benefits of globalization are not immediate but materialize over time through structural transformation processes. From a policy perspective, the study emphasizes that globalization alone is insufficient to alleviate poverty without inclusive growth policies. Reducing inequality, improving human capital, and strengthening sectoral productivity—particularly in agriculture—are essential to ensuring that globalization contributes to sustainable poverty reduction in Indonesia.*

Keywords: *Globalization, Poverty, Income inequality, VECM.*

Introduction

Poverty remains one of the most persistent and complex challenges in developing economies, particularly in countries such as Indonesia, where structural transformation, demographic pressures, and economic disparities intersect. Despite notable progress in reducing poverty over the past decades, a substantial proportion of the population continues to face vulnerability due to unequal access to resources, limited employment opportunities, and structural inefficiencies. As one of the largest economies in Southeast Asia, Indonesia presents a compelling case for examining the dynamics of poverty in the context of globalization and economic development.

Economic development is commonly understood as a multidimensional process involving not only increases in income per capita but also improvements in living standards, reduction in poverty, and equitable distribution of income. However, the relationship between economic growth and poverty reduction is neither automatic nor uniform. While economic growth can generate employment opportunities and increase incomes, its benefits may not be evenly distributed across different segments of society. This creates a paradox in which economic expansion coexists with persistent inequality and poverty.

In recent decades, globalization has emerged as a defining feature of the global economy, fundamentally reshaping the economic landscape of developing countries. Globalization encompasses the increasing integration of economies through trade, investment, technology transfer, and the movement of people and information. It is widely argued that globalization can serve as a catalyst for economic growth by enhancing efficiency, promoting innovation, and expanding market access. However, its impact on poverty remains highly debated.

Theoretically, globalization can influence poverty through multiple channels. On one hand, it can reduce poverty by stimulating economic growth, increasing foreign direct investment (FDI), creating employment opportunities, and improving access to technology and knowledge. These mechanisms can enhance productivity and income levels, thereby contributing to poverty reduction. On the other hand, globalization may exacerbate poverty by increasing income inequality, exposing domestic industries to international competition, and creating economic volatility. In such cases, the benefits of globalization may be concentrated among specific groups, particularly those with access to capital and skills, while marginalized populations are left behind.

Empirical evidence on the globalization–poverty nexus is mixed and often context-dependent. Some studies find that globalization contributes to poverty reduction by promoting economic growth and improving labor market outcomes. Others argue that globalization increases vulnerability and inequality, thereby limiting its poverty-reducing potential. These conflicting findings suggest that the impact of globalization depends on country-specific factors, including institutional quality, economic structure, and policy frameworks.

An important limitation of the existing literature is its tendency to treat globalization as a single, aggregate concept. In reality, globalization is a multidimensional phenomenon that includes economic, social, and political dimensions, each with distinct mechanisms and implications. Economic globalization typically refers to trade openness, capital flows, and integration into global markets. Social globalization encompasses the spread of information, cultural exchange, migration, and communication networks. Economic cooperation reflects formal agreements and partnerships between countries, such as trade agreements and regional integration initiatives.

These different dimensions of globalization may have heterogeneous effects on poverty. For instance, economic globalization may directly influence income generation through trade and investment, while social globalization may affect poverty indirectly by enhancing human capital, education, and access to information. Similarly, economic cooperation can facilitate economic integration and development through coordinated policies and shared resources. Therefore, analyzing globalization in a multidimensional framework provides a more comprehensive understanding of its impact on poverty.

In the Indonesian context, globalization has played a significant role in shaping economic development. Over the past few decades, Indonesia has undergone substantial economic transformation, characterized by increased trade openness, foreign investment, and integration into global markets. However, this process has also been accompanied by structural challenges, including income inequality, regional disparities, and sectoral imbalances. While globalization has contributed to economic growth, its benefits have not been uniformly distributed, raising concerns about its role in poverty dynamics.

Income inequality is a critical factor that mediates the relationship between globalization and poverty. High levels of inequality can limit the ability of economic growth to reduce poverty by restricting access to education, healthcare, and economic opportunities. In such contexts, the gains from globalization may

disproportionately accrue to higher-income groups, thereby exacerbating poverty. This highlights the importance of considering inequality as a key determinant in the analysis of poverty.

Furthermore, the relationship between globalization and poverty is not only contemporaneous but also dynamic, involving both short-term and long-term effects. Short-term impacts may be influenced by adjustment costs, market volatility, and transitional dynamics, while long-term effects reflect structural changes in the economy. Capturing these dynamics requires an econometric approach capable of distinguishing between short-run fluctuations and long-run equilibrium relationships.

The Vector Error Correction Model (VECM) provides a suitable framework for analyzing such dynamics. By incorporating both short-term adjustments and long-term equilibrium relationships, VECM allows for a comprehensive examination of the interactions between globalization, economic growth, inequality, and poverty. This approach is particularly relevant for time series data, where variables may exhibit non-stationarity but maintain a stable long-run relationship through cointegration.

Despite the growing body of literature on globalization and poverty, several gaps remain. First, relatively few studies have examined the multidimensional nature of globalization in a unified framework, particularly in the context of Indonesia. Second, existing research often focuses on either short-term or long-term effects, without adequately capturing the dynamic interactions between variables. Third, the role of economic cooperation as a distinct dimension of globalization has received limited attention in empirical studies.

This study aims to address these gaps by analyzing the impact of multiple dimensions of globalization—economic globalization, social globalization, and economic cooperation—on poverty in Indonesia. In addition, the study incorporates economic growth and income inequality as key control variables to capture the broader macroeconomic context. By employing a Vector Error Correction Model (VECM) using annual data from 1984 to 2020, the study provides a comprehensive analysis of both short-term and long-term relationships.

Specifically, this study seeks to answer the following research questions: (1) What is the long-run relationship between globalization dimensions and poverty in Indonesia? (2) How do economic growth and income inequality influence poverty dynamics? (3) Are there significant short-run effects of globalization and macroeconomic variables on poverty?

The contribution of this study is threefold. First, it provides a multidimensional analysis of globalization, moving beyond aggregate measures to examine the distinct roles of economic globalization, social globalization, and economic cooperation. Second, it employs a dynamic econometric approach that captures both short-term and long-term effects, offering a more nuanced understanding of poverty dynamics. Third, it contributes to the empirical literature on Indonesia by providing updated evidence based on a long time series dataset.

From a policy perspective, the findings of this study are expected to provide valuable insights for designing effective poverty reduction strategies. While globalization can offer significant opportunities for economic development, its benefits are not automatic and require supportive policies to ensure inclusiveness. In particular, reducing income inequality, strengthening human capital, and improving sectoral productivity are essential to maximizing the poverty-reducing impact of globalization.

This study advances the understanding of the complex relationship between globalization and poverty by integrating multiple dimensions of globalization within a dynamic analytical framework. By doing so, it provides both theoretical and empirical contributions to the literature and offers practical implications for policymakers in Indonesia and other developing countries.

Method

This study employs annual time series data for Indonesia covering the period 1984–2020. The dataset is constructed from secondary sources, including the World Bank, the Indonesian Central Bureau of Statistics (BPS), and the KOF Globalization Index database.

The dependent variable is poverty (POV), measured as the percentage of the population living below the national poverty line. The key independent variables represent the multidimensional aspects of globalization: economic globalization (GEI), social globalization (SGI), and economic cooperation (KEI). In addition, macroeconomic control variables include economic growth (GDP), measured as the annual percentage growth rate of GDP, and income inequality (GR), proxied by the Gini coefficient.

These variables are selected to capture both structural and distributional aspects of economic development, allowing for a comprehensive analysis of the globalization–poverty nexus.

To examine both short-run dynamics and long-run equilibrium relationships, this study adopts the Vector Error Correction Model (VECM). The VECM framework is appropriate when variables are non-stationary but cointegrated, indicating the existence of a stable long-term relationship among them.

The general VECM specification is expressed as follows:

$$\Delta Y_t = \alpha + \sum_{i=1}^p \beta_i \Delta Y_{t-i} + \gamma EC_{t-1} + \varepsilon_t$$

where Y_t is a vector of endogenous variables including poverty, economic growth, inequality, and globalization indicators; Δ denotes first differences; EC_{t-1} represents the error correction term capturing long-run equilibrium deviations; and ε_t is the error term.

The coefficient of the error correction term (γ) reflects the speed of adjustment toward long-run equilibrium following short-term shocks.

The empirical analysis follows several sequential steps. First, stationarity of the variables is tested using the Augmented Dickey-Fuller (ADF) test to determine the order of integration. Variables that are non-stationary at level but stationary at first difference are considered integrated of order one, $I(1)$.

Second, the optimal lag length is determined using the Akaike Information Criterion (AIC), ensuring model efficiency and eliminating autocorrelation issues. Third, the Johansen cointegration test is employed to examine the existence of long-run relationships among variables.

If cointegration is confirmed, the VECM model is estimated to capture both short-run dynamics and long-run relationships. The model produces long-run coefficients as well as short-run adjustment parameters, allowing for a comprehensive understanding of poverty dynamics.

The use of VECM is particularly suitable for this study because it accounts for the dynamic and interdependent nature of macroeconomic variables. Unlike static models, VECM captures both equilibrium relationships and short-term fluctuations, providing deeper insights into the transmission mechanisms of globalization and macroeconomic factors on poverty.

Results and Discussion

Stationarity, Lag Selection, and Cointegration Analysis

The first step in the empirical analysis involves testing the stationarity properties of the variables using the Augmented Dickey-Fuller (ADF) test. The results indicate that all variables—poverty (POV), economic growth (GDP), income inequality (GR), economic globalization (GEI), social globalization

(SGI), and economic cooperation (KEI)—are non-stationary at levels but become stationary after first differencing. This implies that the variables are integrated of order one, I(1), satisfying the prerequisite for cointegration analysis.

Table 1. Stationarity Test, Lag Selection, and Cointegration Test Results

Variable / Lag / Cointegration Test	Probability / Statistic / Critical Value	Explanation / Prob.
1st Difference Level (Prob)		
POV	0.0001	Stationary
GDP	0.0064	
GR	0.0010	
GEI	0.0000	
SGI	0.0000	
KEI	0.0000	
Lag Selection (AIC)		
Lag 3	LogL: -428.6687	AIC: 32.88901*
Johansen Cointegration Test		
None *	Eigenvalue: 0.932308 Critical Value: 83.93712	Trace Statistic: 216.2325 Prob.: 0.0000
At most 1 *	Eigenvalue: 0.789743 Critical Value: 60.06141	Trace Statistic: 127.3705 Prob.: 0.0000
At most 2 *	Eigenvalue: 0.722522 Critical Value: 40.17493	Trace Statistic: 75.90959 Prob.: 0.0000
At most 3 *	Eigenvalue: 0.527010 Critical Value: 24.27596	Trace Statistic: 33.60308 Prob.: 0.0025

Subsequently, the optimal lag length is determined using the Akaike Information Criterion (AIC). The results identify lag 3 as the optimal lag structure, ensuring model efficiency and minimizing autocorrelation problems. This lag selection is crucial for capturing the dynamic interactions among variables without overfitting the model.

The Johansen cointegration test further confirms the presence of long-run equilibrium relationships among the variables. Specifically, the trace statistics exceed the critical values at the 5% significance level across multiple ranks, indicating at least one cointegrating vector. The existence of cointegration justifies the use of the Vector Error Correction Model (VECM), which allows for simultaneous estimation of short-run dynamics and long-run relationships.

Table 2. Results of Long-Term VECM Estimation

Variable	Coefisien	t-statistic	t-table	Conclusion
C	188,9687			
GDP	-0,02772	11,7022	2,0395	Significant
GR	4,58146	14,5932	2,0395	Significant
GEI	-1,05351	14,1683	2,0395	Significant
SGI	-2,06487	14,9799	2,0395	Significant
KEI	-0,45871	12,2649	2,0395	Significant

These preliminary results suggest that although the variables exhibit short-term fluctuations, they move together in the long run, reflecting a stable equilibrium relationship between globalization dimensions, macroeconomic factors, and poverty in Indonesia.

Long-Run Effects of Globalization and Macroeconomic Variables on Poverty

The long-run estimation results derived from the VECM reveal that all explanatory variables significantly influence poverty, albeit with varying directions and magnitudes. The estimated long-run equation can be interpreted as evidence of structural relationships between globalization, economic performance, and poverty dynamics.

1. Economic Growth and Poverty

Economic growth is found to have a negative and statistically significant effect on poverty, indicating that higher growth rates contribute to poverty reduction in the long run. This finding supports the conventional growth–poverty nexus, which posits that economic expansion increases employment opportunities and income levels, thereby improving living standards.

However, the relatively small magnitude of the coefficient suggests that the poverty-reducing impact of growth is limited. This implies that economic growth alone is insufficient to substantially reduce poverty without complementary redistributive mechanisms. The result reflects the concept of “growth without equity,” where the benefits of economic expansion are not evenly distributed across the population.

From a structural perspective, Indonesia’s economic growth has been driven by sectors such as manufacturing and trade, which may not fully absorb low-skilled labor from rural areas. As a result, the transmission of growth benefits to the poor remains constrained, highlighting the need for inclusive growth strategies.

2. Income Inequality and Poverty

Income inequality exhibits a positive and statistically significant effect on poverty, indicating that higher inequality exacerbates poverty levels. This finding is consistent with theoretical arguments that unequal distribution of income limits access to resources, reduces social mobility, and perpetuates poverty traps.

The magnitude of the coefficient suggests that inequality is one of the most influential determinants of poverty in Indonesia. High inequality restricts access to education, healthcare, and financial resources, thereby reducing the ability of low-income households to improve their economic conditions.

This result underscores the importance of addressing structural inequalities in order to achieve sustainable poverty reduction. Without reducing inequality, the benefits of economic growth and globalization may remain concentrated among higher-income groups, limiting their effectiveness in alleviating poverty.

3. Economic Globalization and Poverty

Economic globalization is found to have a negative and significant effect on poverty, indicating that greater integration into global markets contributes to poverty reduction. This result supports the modernization perspective, which emphasizes the role of trade openness, foreign direct investment (FDI), and international integration in promoting economic development.

Economic globalization facilitates access to larger markets, enhances productivity through technology transfer, and creates employment opportunities. In the Indonesian context, increased trade

and investment flows have contributed to economic diversification and growth, which in turn support poverty reduction.

However, the effectiveness of economic globalization depends on the country's ability to compete in global markets. Indonesia's relatively low trade-to-GDP ratio compared to other ASEAN countries suggests that there is still room for improvement in leveraging globalization for development.

4. Social Globalization and Poverty

Social globalization also demonstrates a negative and significant impact on poverty, with a relatively larger magnitude compared to economic globalization. This finding highlights the importance of non-economic channels—such as education, communication, migration, and cultural exchange—in influencing poverty dynamics.

Social globalization enhances access to information, improves human capital, and facilitates knowledge transfer, all of which contribute to increased productivity and income levels. For example, the expansion of internet access and international education opportunities can improve skills and employment prospects, thereby reducing poverty.

Additionally, migration and remittances play a crucial role in supporting household incomes, particularly in rural areas. These mechanisms provide alternative income sources and help mitigate the effects of economic shocks, contributing to poverty reduction.

5. Economic Cooperation and Poverty

Economic cooperation is found to have a negative and significant effect on poverty, indicating that participation in international agreements and partnerships contributes to economic development and poverty alleviation. Economic cooperation reduces trade barriers, promotes investment, and enhances policy coordination among countries.

Through regional integration and bilateral agreements, Indonesia can benefit from increased trade opportunities and investment inflows. These processes create jobs, improve infrastructure, and enhance economic efficiency, all of which contribute to poverty reduction.

The relatively smaller magnitude of the coefficient suggests that while economic cooperation is beneficial, its impact is less pronounced compared to other globalization dimensions. This may reflect the need for more effective implementation of cooperation agreements to fully realize their potential benefits.

Short-Run Dynamics

In contrast to the long-run results, the short-run dynamics indicate that none of the explanatory variables have a statistically significant effect on poverty. This suggests that the impact of globalization, economic growth, and inequality on poverty is not immediate but unfolds over time.

The absence of short-run effects can be explained by several factors. First, structural changes in the economy—such as shifts in labor markets, technological adoption, and institutional development—require time to materialize. Second, adjustment costs associated with globalization, such as job displacement and market volatility, may offset short-term benefits.

This finding highlights the importance of adopting a long-term perspective when evaluating the impact of economic policies. Policymakers should recognize that the benefits of globalization and growth are not instantaneous and require sustained efforts to achieve meaningful poverty reduction.

Interpretation of the Error Correction Mechanism

The presence of cointegration implies the existence of an error correction mechanism (ECM), which

captures the speed at which deviations from long-run equilibrium are corrected. Although not explicitly reported in the original results, the significance of the ECM term typically indicates that the system adjusts toward equilibrium following short-term shocks.

A negative and significant ECM coefficient would imply that any disequilibrium in the system is corrected over time, reinforcing the stability of the long-run relationship. This dynamic adjustment process is essential for understanding how economic variables interact over time to influence poverty.

Synthesis of Findings

Overall, the results demonstrate that poverty in Indonesia is influenced by a combination of structural and globalization-related factors. The key insights can be summarized as follows:

1. Long-run relationships dominate
Poverty dynamics are primarily driven by long-term structural factors rather than short-term fluctuations.
2. Globalization is multidimensional
Different dimensions of globalization have distinct but complementary effects on poverty reduction.
3. Inequality is a critical barrier
High income inequality significantly undermines poverty reduction efforts.
4. Growth is necessary but insufficient
Economic growth contributes to poverty reduction, but its impact is limited without inclusive policies.

Policy Implications

The findings have important implications for policymakers in Indonesia. First, strategies aimed at poverty reduction should focus on long-term structural transformation rather than short-term interventions. Second, globalization policies should be complemented by measures that enhance human capital, reduce inequality, and improve access to opportunities.

In particular, the agricultural sector—which employs a large proportion of the poor—should be prioritized through targeted policies such as technological innovation, education, and investment support. Strengthening institutional frameworks and improving governance are also essential to ensure that the benefits of globalization are widely shared.

Conclusion

This study investigates the dynamic relationship between globalization dimensions, economic growth, income inequality, and poverty in Indonesia using a Vector Error Correction Model (VECM) framework. The findings provide strong evidence that poverty dynamics are primarily driven by long-run structural relationships rather than short-term fluctuations. The existence of cointegration among the variables confirms that globalization and macroeconomic factors are closely linked to poverty in a stable long-term equilibrium.

The results reveal that economic growth, economic globalization, social globalization, and economic cooperation all have a negative and significant impact on poverty in the long run. These findings suggest that globalization, when effectively integrated into the domestic economy, can contribute to poverty reduction through mechanisms such as increased trade, investment, knowledge transfer, and improved access to opportunities. However, the study also finds that income inequality has a strong positive effect on

poverty, highlighting it as a critical structural constraint that undermines the benefits of globalization and economic growth.

Importantly, the absence of significant short-run effects indicates that the impact of globalization and macroeconomic variables on poverty is not immediate but occurs gradually through long-term structural adjustments. This underscores the importance of adopting a long-term perspective in both economic analysis and policy design. Short-term policy interventions may have limited effectiveness unless they are supported by sustained structural reforms.

From a theoretical standpoint, the findings support the view that globalization is a multidimensional process with heterogeneous effects on poverty. While economic and social globalization contribute positively to poverty reduction, their effectiveness depends on the broader socio-economic environment, particularly the level of inequality. This highlights the need to integrate globalization policies with inclusive development strategies.

From a policy perspective, the study emphasizes that globalization alone is insufficient to achieve sustainable poverty reduction. Policymakers must implement complementary measures aimed at reducing income inequality, improving human capital, and enhancing access to productive resources. In particular, the agricultural sector—which employs a large proportion of the poor in Indonesia—should be prioritized through targeted interventions such as technological innovation, education, and financial support.

While globalization offers significant opportunities for poverty alleviation, its benefits are conditional on the presence of inclusive economic structures and effective policy frameworks. Future research should extend this analysis by incorporating additional variables such as institutional quality, financial development, and regional disparities to provide a more comprehensive understanding of poverty dynamics in developing economies.

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