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Restoring Social and Human Capital Values: Indonesia as a Multicultural Nation

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ABSTRACT
As one of the fastest-growing, with annual GDP growth of 6.5 percent in 2012 in the South-East Asia region, Indonesia has committed to promoting sustainable development. With a population approaching 250 million, Indonesia has a large domestic market for its goods and services, as its abundant natural resources. Since the Human Development Index (HDI), produced by the United Nations, becomes a summary measure of national well-being, Indonesia's HDI is 0.63, which is currently ranked 121 out of 186 countries and is below the regional average of 0.68 for East Asia and the Pacific nations. However, when the New Economics Foundation (NEF) places this nation in the 14th position of the Happy Planet Index, exploring and developing sustainable well-being measures will become attractive to be discussed. Hence, the aim's study is to understand the other well-being measurement. Further, this study uses literature reviews and statistical data analysis. Therefore, we can conclude that Indonesia can't rely on GDP as an absolute indicator for forecasting their well-being. Other measurements such as social and human capital values can describe a nation more deeply to make a more comprehensive planning and better future. Although this concept yet has a challenge, i.e., such as any formal accounting task, this requires answers to core questions about how the idea can be defined and measured precisely.

Keywords: *Sustainable development, Happiness index, Well-being, Value of human capital, Human Development Index.*

1. INTRODUCTION

As the first global measure of sustainable well-being, the Happy Planet Index (HPI) is a new measure of progress that focuses on how well nations are doing in terms of supporting their inhabitants to currently live a good life while ensuring that others can do the same in the future[1]. By using global data on experienced well-being, life expectancy, and ecological footprint, this index also provides a vital tool for policymakers to ensure that fundamental issues are accounted for in crucial policy decisions. Or it simplifies defines as a measure of efficiency indicator that estimates the number of happy life years obtained per unit of resource use. Therefore, the HPI results could give a clear sense of whether a society is heading in the right direction.

In a variety of measures, some studies, unfortunately, figure that economic development and growth have not always been consistently in the same direction, even it is often considered that economic growth can only be a predecessor to economic development and the latter cannot occur without former one [1]. Indonesia's human development index (HDI) value, for instance, increased from 0.4222 to 0.629 from 1980 to 2012, respectively, while its gross domestic product (GDP) growth dropped from 8.2 percent in 1995 to 6.5 percent in 2011[2].

A series of strong policy reforms and an improved government made this nation achieved significant

[1] The New Economics Foundation (NEF) (2012). The Happy Planet Index: 2012 Report: A Global index of sustainable well-being. https://neweconomics.org/2012/06/happy-planet-index-2012-report (accessed 29.11.14)

[2] Organization for Economic Co-operation and Development OECD (2012), OECD Economics Surveys Indonesia (2012), http://www.oecd.org/eco/surveys/Indonesia (accessed 17.12.14)

progress in social and educational dimensions since the 1997-98 Asian financial crisis, and the quality of human capital has been markedly enhanced. Since Indonesia's 2012 HDI of 0.629 is underneath the average of 0.64 for the medium human development group countries and lesser than the average of 0,683 for countries in East Asia and the Pacific[3]. However, the Government of Indonesia (GOI) has attempted to improve living conditions and conserve its environment by implementing sustainable development initiatives. These initiatives include creating protected areas and tourism development; organic agriculture; sustainable urban planning; the use of renewable energy resources (UNEP, 2010, 2011 quoted in [2]); poverty alleviation and food security as well.

To ensure that the high growth of sustainable development enjoyed by all, an achievement on human well-being and social wealth [3-6] becomes critical and centre. As human activity's social and environmental impacts have become more evident, innovations in sustainability science and knowledge have been required. By exploring and developing a measure of wealth might provide a different perspective for those who require to move beyond their national income accounts and start incorporating capital assets such as natural, social, and human capital accounts into the national accounts to make better economic decisions.

2. LITERATURE REVIEW

Samuelson [7] suggested that the appropriate measure for making inter-generational well-being comparisons is wealth, as distinguished from the income measures generally reported in the system of national income accounts. Furthermore, this inter-generational perspective on well-being is essential and intended in this discussion using the term "well-being," which refers to today and tomorrow. In the 1930s, Lindahl [8] first introduced and defined "income" as the maximum amount consumed without diminishing the value of the capital stocks available to future generations.

Furthermore, income is now equivalent to the system of national accounts (SNA) concepts of the net national product (NNP) or net national income (NNI) [8]. Nevertheless, not until the 1990s that idea was invented in formalizing the notion in ways that executed it possible to begin constructing wealth accounts and to adjust the SNA to take account of the depreciation of environmental assets [9-14]. For example, in terms of a welfare-theoretic standpoint, the central prerequisite of a sustainable consumption program for the current generation is that it should not reduce the consumption possibilities available to future generations. Therefore, while wealth is defined as the social worth of the economy's assets [6], the measure concept of well-being continues to be developed.

After the sustainable development formally had been introduced by the Brundtland Commission in 1987, which defined sustainable development in terms of intergenerational changes in wealth: "…development that meets the needs of the present without compromising the ability of future generations to meet their own needs"[4]. The controversy over appropriate uses of the concept and inconsistency in its application have prevented sustainable development's practical realization [2],[15]. As a specific reference to human well-being is not defined clearly, it makes relatively weak demands about justice among the generations. In the Commission's view, sustainable development entails that prospective generations have no less alternatives to fulfil their needs than we do ourselves; it requires nothing more. "Economic performance is not intrinsically interesting. No one is concerned in a genuine sense about the level of gross national product last year or next year's exchange rate. People have no innate interest in the money supply, inflation, growth, inequality, unemployment… Economic things matter only in so far as they make people happier" [16].

The human capital theory developed by economists Schultz [17] and Becker [18] accounts for productivity increases that could not be defined by developments in technology or financial capital. This theory's idea is that the skills, talents, and knowledge of people amount to a kind of "capital" analogous to financial assets. This theory's assumption suggests that people are rational; individuals make investments in their human capital stock with the expectation of realizing benefits—higher income and a better job—in the future. The principal avenues of human capital concept—comprise skill, experience, and knowledge—are enhancing formal and informal schooling and job training [19]. Moreover, other prepositions such as personality, appearance, reputation, and credentials are also mixed as other human capital measures [18],[20]. Concerning that communities' use of environmental natural resources is not taken adequately into account in economic decisions. The literature and the scope of human capital as a part of sustainable development have been broadened to include public

[3] UNDP (2013), Human Development Report 2013, The Rise of the South: Human progress in a diverse world, https://www.undp.org/content/undp/en/home/librarypage/hdr/human-development-report-2013.html#:~:text=The%202013%20Human%20Development%20Report%20%E2%80%93%20%22The%20Rise%20of%20the%20South,term%20implications%20for%20human%20development. (accessed 17.12.14)

[4] WCED, 1987. Our Common Future, Report of the Brundtland Commission. Oxford University Press, U.K

health, population growth, migration, and global poverty alleviation[5] [4], as well ecological issues.

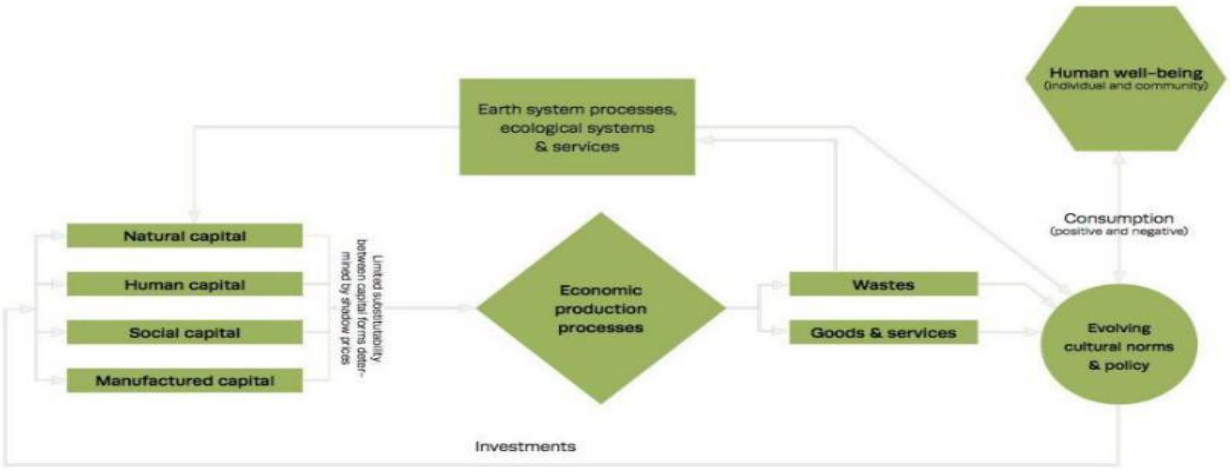

Figure 1 The Productive base of human well-being[1]

Undoubtedly, economic growth is an essential determinant of well-being. But it is not the only determinant to measure well-being. Social and ecological portions are also important determinants of well-being, and in many cases, are direct elements of well-being[6][4],[21]. The social capital theory is a conceptual extension of human capital theory, an abstract extension of physical and financial capital [19]. As social capital has been defined vary, the level of social capital in societies is often estimated by participation rates in different types of association life and self-reported trust levels. By incorporating the networks, norms, values, and understanding that facilitate co-operation within or among groups proposed the productive base concept and human well-being (see Figure 1)[7] [3-6]. Moreover, the unity of economic, social, and environmental crises over the past decade has forced political, business, and civil society leaders–as well as the general public–to question whether our present model of fostering human well-being is sustainable or even ideologically correct.

Unfortunately, sustainable development research has increasingly focused on environmental conservation and natural resources management [8] [23-26] with limited consideration to poverty–urbanization effects [2]. For instance, in developing countries where these two phenomena are persistent and endemic with weakening impacts on ecological and environmental resources confirmed the wealth distribution and allocations become a matter in economic development[9] [27-28].

Indeed, human society is complex. It has many pieces that matter and going on to us, that marking everything would be impracticable. The Earth and the prosperity of its ecosystems are no more simplistic. Therefore, what can we estimate that will let us determine whether our societies are growing or not? What can we shape to assess whether a distinct course of action is likely to be for the better or worse?

3. DISCUSSION

According to the UNDP Multidimensional Poverty Index (MPI), approximately 1.5 billion people in 91 developing countries live in poverty with overlying losses in health, education, and living standards. Although poverty is declining overall, almost 800 million people are at risk of falling back into poverty if setbacks occur. Many people face either structural or life-cycle vulnerabilities[10]. Since the UN places Indonesia as a medium human development nation, the GOI with its new "Jokowi" administration known as "Kabinet Kerja" will fight the poverty issue. As the human development index (HDI) value of 0.629 in 2012, Indonesia's rank improved from 124 in 2011 to 121 out of 187 countries. During the 1980-2012 periods, Indonesia's HDI value increased from 0.422 to 0.629, an increase of 49 percent or annually about 1.3 percent on average.

[5]European Commission, 2005. The 2005 Review of the EU Sustainable Development Strategy: Initial Stocktaking and Future Orientations. European Union, Brussels and European Council, 2006. Renewed European Sustainable Development Strategy. European Union, Brussels

[6] Millennium Ecosystem Assessment (MA), (2005). *Ecosystems and human well- being: Synthesis*. Washington, DC: Island Press.

[7] UNU-IHDP and UNEP (2012). *Inclusive Wealth Report 2012. Measuring progress toward sustainability*. Cambridge: Cambridge University Press.

[8] European Commission, 1992. Towards Sustainability: The Fifth Environmental Action Programme. Office for Official Publications of the European Communities, Luxembourg.

[9] UNDESA/PD, 2012. World Urbanisation Prospects: The 2011 Revision. United Nations, New York

[10] UNDP (2014), *Human Development Report 2014, Sustaining Human Progress: Reducing vulnerability and building resilience*. http://www.undp.org/content/undp/en/home/librarypage/hdr/2014-human-development-report/

Table 1. Indonesia's HDI trends based on consistent time series data, new component indicators and new methodology

Year	Life expectancy at birth	Expected years of schooling	Mean years of schooling	GNI per capita (2005 PPP$)	HDI Value
1980	57.6	8.3	3.1	1,278	0.422
1985	60	9.3	3.5	1,478	0.456
1990	62.1	9.9	3.3	1,911	0.479
1995	64	9.9	4.2	2,630	0.525
2000	65.7	10.3	4.8	2,390	0.540
2005	67.1	11.2	5.3	2,950	0.575
2010	68.9	12.9	5.8	3,775	0.620
2011	69.4	12.9	5.8	3,973	0.624
2012	69.8	12.9	5.8	4,154	0.629

Table 2. Indonesia's IHDI for 2012 relative to selected countries and groups

Country	IHDI Value	Overall Loss (%)	Loss due to in life expectancy at birth (%)	Loss due to inequality in education (%)	Loss due to inequality in income (%)
Indonesia	0.514	18.3	16.8	20.4	17.7
Philippines	0.524	19.9	15.2	13.5	30
China	0.543	22.4	13.5	23.2	29.5
East Asia and the Pacific	0.537	21.3	14.2	21.9	27.2
Medium HDI	0.485	24.2	19.3	30.2	22.7

However, as the underlying data and methods have changed, these compare values and rankings become misleading. Three fundamental dimensions of human development—a long and healthy life, access to knowledge, and a decent standard of living—become a measure of HDI for assessing human well-being. Based on data on the 2012 report in which Indonesia's life expectancy at birth increased by 12.2 years, mean years of schooling increased by 2.7 years and expected years of schooling increased by 4.6 years as well as the GNI per capita increased by about 225 percent from 1980 to 2012[11], the revised progress of HDI is shown at Table 1 above. As in 2011, HDR is a long and healthy life is measured by life expectancy. Access to education is measured by: i) mean years of schooling for the adult population, which is the medium amount of years of education obtained in a life-time by people aged 25 years and older. Then ii) required years of schooling for children of school-entrance age, which is the total amount of years of schooling a child of school entrance age can expect to earn if a common plot of age-specific admission rates stays the equivalent during the child's life. The living standard is measured by Gross National Income (GNI) per capita displayed in constant 2005 international dollars transformed using purchasing power parity (PPP) rates.

The Inequality Adjusted HDI (IHDI) introduced in the 2010 HDR can be viewed as an index of actual human development that considers inequality in all three dimensions of the HDI by lowering each dimension's average rate to its inequality level. Since the HDI value hides inequality in the distribution of human development across the country's population, this number can be viewed as an index of potential human development. Consequently, if Indonesia's HDI for 2012 is discounted for inequality, the value falls to 0.514, a loss of 18.3 percent due to inequality in the distribution of the dimension indices. Even this potential overall loss is below among the medium HDI countries (see Table 2). Due to inequality in the education dimension, Indonesia's loss due to inequality for each dimension still needs to be improved, especially a loss of 20.4 percent.

Even Indonesia's GDP growths slowdown since 2010, but its progress in poverty alleviation seems to improve from 13.3 percent in 2010 to 11.3 percent in 2014 (see Figure 2, Table 3).

[11] UNDP (2013), *Human Development Report 2013, The Rise of the South: Human progress in a diverse world*, https://www.undp.org/content/undp/en/home/librarypage/hdr/human-development-report-2013.html#:~:text=The%202013%20Human%20Development%20Report%20%E2%80%93%20%22The%20Rise%20of%20the%20South,term%20implications%20for%20human%20development. (accessed 17.12.14)

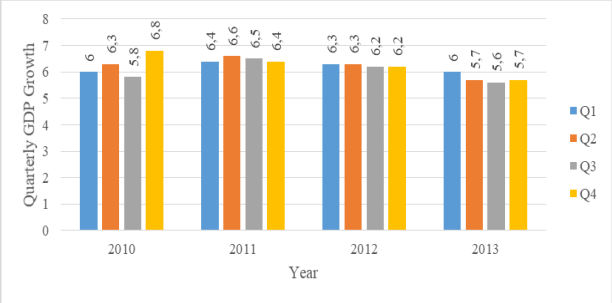

Figure 2. Indonesia's GDP Growth[12]

However, the government has no kind of direct role in the creation of social capital value. But they could indirectly influence such policies as improving social trust-building by providing better public infrastructures, delivering better services in education and health, and giving more space to community participation in the local or national budgeting process.

Table 3. Indonesia's Poverty Ratio[13]

Year	2010	2011	2012	2013	2014
Poverty headcount ratio at national poverty lines (% of population)	13.3	12.5	12.0	11.4	11.3

Besides assessing its economic progress in terms of economic values, the new administration has been challenged to improve the national wealth compared to other nations. Using the non-financial indicators that support measuring human and social capital, Indonesia has maintained political stability and emerged as a confident middle-income country. Indonesia has become healthier over the past decade and implemented a series of reforms to attain universal health coverage (UHC), a fundamental policy for ensuring and sustaining inclusive economic growth and accelerating poverty reduction. Effectively implementing UHC will significantly improve Indonesian's access to essential health services and prevent impoverishment resulting from catastrophic personal health expenditure. However, there are large disparities in health outcomes across regions, and income levels due to maternal mortality and child malnutrition are persistently remaining high (see Table 4).

Given the abundant human capital of labor, Indonesia has been challenged to make better demographics policies that can turn into powerful growth drivers over the next decade. A prevented the risks associated with higher unemployment, economic growth higher than 5 percent is considerably required as a priority objective for this new administration. Increasing labor productivity becomes mandatory as it will bring higher value-added to the labor forces, reduce workers' vulnerability to job losses, and enhance private sector competitiveness. Therefore, by improving the quality of budget spending, the government can spend more on infrastructure investments.

Also, regional welfare progress is remaining a subject of reforms since most regions have increasing growth of inequality welfare (see Figure 3).

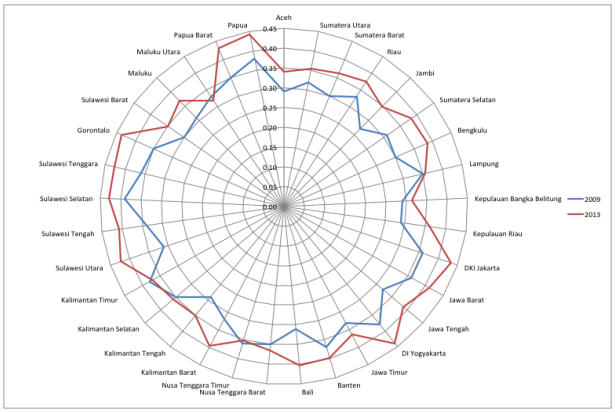

Figure 3 Indonesia's GINI Ratio by Province, 2009-2013

[12] BPS, 2014. https://www.bps.go.id/indicator/169/1655/5/-seri-2000-laju-pertumbuhan-y-on-y-pdb-triwulanan-atas-dasar-harga-konstan-menurut-pengeluaran.html

[13] World Bank, 2014, *Indonesia Economic Quarterly: Delivering change*. https://www.worldbank.org/content/dam/Worldbank/document/EAP/Indonesia/IEQ-DEC-2014-ENpdf.pdf

Table 4. Indonesia's Health Spending Relative to Selected Countries

Country	GDP per capita, 2013 (USD)	Total health expenditure per capita, 2012 (USD)	Stunting prevalence (%)**	Wasting prevalence (%)**	Maternal mortality ratio (2013)	Annual change in MMR, 1990-2013 (%)
Cambodia	1,008	51	41	11	170	-8.1
China	6,807	322	9	2	32	-4.7
India	1,499	61	48	20	190	-4.5
Indonesia	3,475	106	36	12	190	-3.5
Lao PDR	1,646	40	48	7	220	-6.8
Malaysia	10,514	410	17	15	29	-2.8
Myanmar	1,126	20	35	8	200	-4.5
Philippines	2,765	119	34	7	100	0.6
Sri Lanka	3,280	89	19	12	29	-2.2
Thailand	5,779	215	16	5	26	-2.0
Vietnam	1,1911	103	23	4	49	-4.4
Note:*Myanmar is 2012 (UN Data); **Latest available WDI data shown; date differs countries (2006-2011); Indonesia: 2010						

Thus, in the absence of the poverty–urbanization analytical approach that engages with local people in building a sustainable future, many citizens in developing countries may continue to perceive sustainable development as an unacceptable development pathway because it threatens their livelihood and perpetuates poverty [2]. Every policy influencing human and social capital has implications for dealing with these forms of capital between different groups or regions in society, and therefore for social exclusion and equity.

The happy planet index (HPI) 2012 report has given a new scale of progress that concentrates on what matters: sustainable well-being for all[14]. Using global data on life expectancy, ecological footprint, and experienced well-being to generate an index, the HPI reveals which countries are most efficient at producing long, happy lives for their inhabitants while sustaining the circumstances for future generations to do so. The 2012 report confirms that we are still not living on a happy planet, with no nation achieving high and sustainable well-being. Since the UN General Assembly unanimously adopted Resolution 65/309 invites all members to pursue elaborating additional measures. This measure is expected to better capture the essence of pursuing happiness and well-being in development to guide public policies. Hence, NEF is starting to construct a framework for measuring societal progress. The conditions for good lives that do not cost to the Earth in the new economy era need to promote, and it might require a radical shift from the existing system. The main issue here is how to make economic progress more efficient, so sustainable well-being will be achieved.

4. CONCLUSION

Relying on GDP alone to assess the nation's economic performance or progress can be inaccurate. Countries could develop in the short run by running down their assets such as natural resources etc., then jeopardizing growth in the long run. Further studies of well-being measures that can help adopt human and social capital values for future implementation of sustainable development initiatives in developing countries are required. However, the role of local people, communities, and countries in developing countries in promoting environmental conservation, reducing poverty, and managing rapid urbanization, which is pivotal to sustainable economic development is also substantial. In efforts to get better information on the state of Indonesia's natural resources, in 1990, the Statistics Indonesia (BPS) and an Environmental Balance Sheet System were introduced for timber, energy, and minerals. Continues to build commitment in promoting and implementing a green economy approach, the GOI has joined the WAVES partnership as a core implementing country in September 2013 to develop a new account over the next four years[15].

[14] The New Economics Foundation (NEF) (2012). *The Happy Planet Index: 2012 Report: A Global index of sustainable well-being.* https://neweconomics.org/2012/06/happy-planet-index-2012-report (accessed 29.11.14)

[15] World Bank and Wealth Accounting and the Valuation of Ecosystem Services (WAVES), 2017. Forum on Natural Capital Accounting for Better Policy Decisions: Taking Stock and Moving Forward. World Bank Group: Washington. http://documents1.worldbank.org/curated/en/904211580129561872/pdf/Forum-on-Natural-Capital-Accounting-for-Better-Policy-Decisions-Taking-Stock-and-Moving-Forward.pdf

The concept of social capital remains somewhat that preferably linked to empirical work is needed. This concept could involve developing the taxonomy of diverse forms of social capital and distinguishing the fields of analysis and forms of social capital where the concept's application is likely to be most fruitful. Better social capital scales in social groups will be required and separately but linked, improving individual access to social capital. Reported dispositions to esteem or reported activities relating to informal socialization, voting behavior, joining in various organizations, and volunteering provide essential social capital indicators. These efforts will be required in developing reliable cross-country measures for these indicators. To achieve a shift towards more meaningful measures of national progress and indicators for policy, it is crucial that recent debates around well-being now move from ideas to action. But as with any formal accounting task, this requires answers to core questions about how the concept can be defined and measured.

AUTHORS' CONTRIBUTIONS

D.A. conceptualized and designed the research. F.W collected and analyzed the data. I.T. and K.S. developed the theory and supervision. All authors discussed the concept, wrote, reviewed, commented, and contributed to the final manuscript. Therefore, all authors have read, approved, and have equally contributed to this work.

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