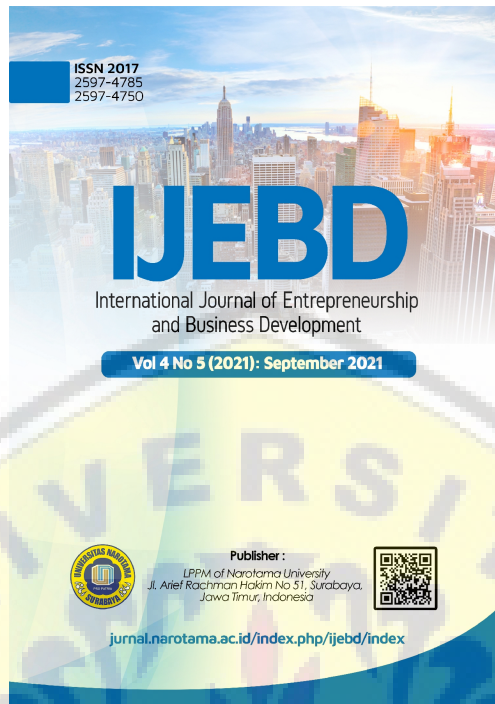


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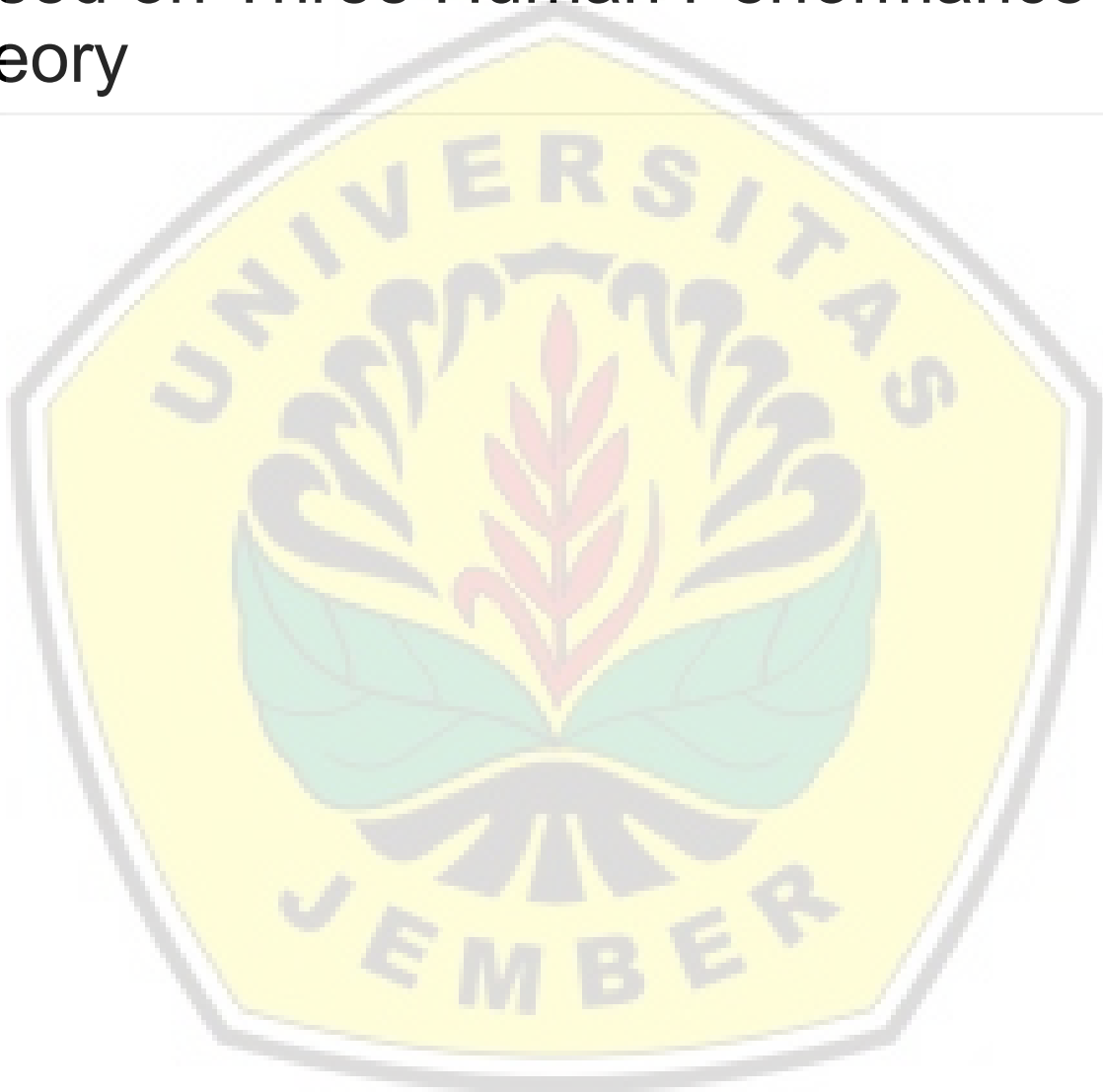
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DOI <https://doi.org/10.29138/ijebd.v4i5.1495> (<https://doi.org/10.29138/ijebd.v4i5.1495>)**Sebastiana Viphindartin**

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suryaning Bawono

STIE Jaya Negara Tamansiswa Malang

Abstract

This study aims to examine the gap between human capital theory and allocation theory in Indonesia to see the dominant factors driving economic growth by making the solow theory a bridge theory or an intermediary between the gap between human capital theory and allocation theory. In order to understand and test the human capital theory and allocation theory in Indonesia, testing is carried out using the autoregressive threshold quantitative method. The use of the autoregressive Threshold quantitative method aims to see the behaviour of data from the education, health and technology variables so that it can be seen clearly that the dominance of the economic growth drive comes from human capital or from the human side in accordance with the explanation of human theory or from the outside of the human self and in this study technology as explained by the allocation theory. We find that in Indonesia, the role of human capital is very important because human capital in the case of Indonesia is a major factor in driving economic growth and technology plays a role as a supporter of human performance. This is in accordance with the human capital theory and does not support the allocation theory

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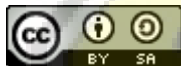
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









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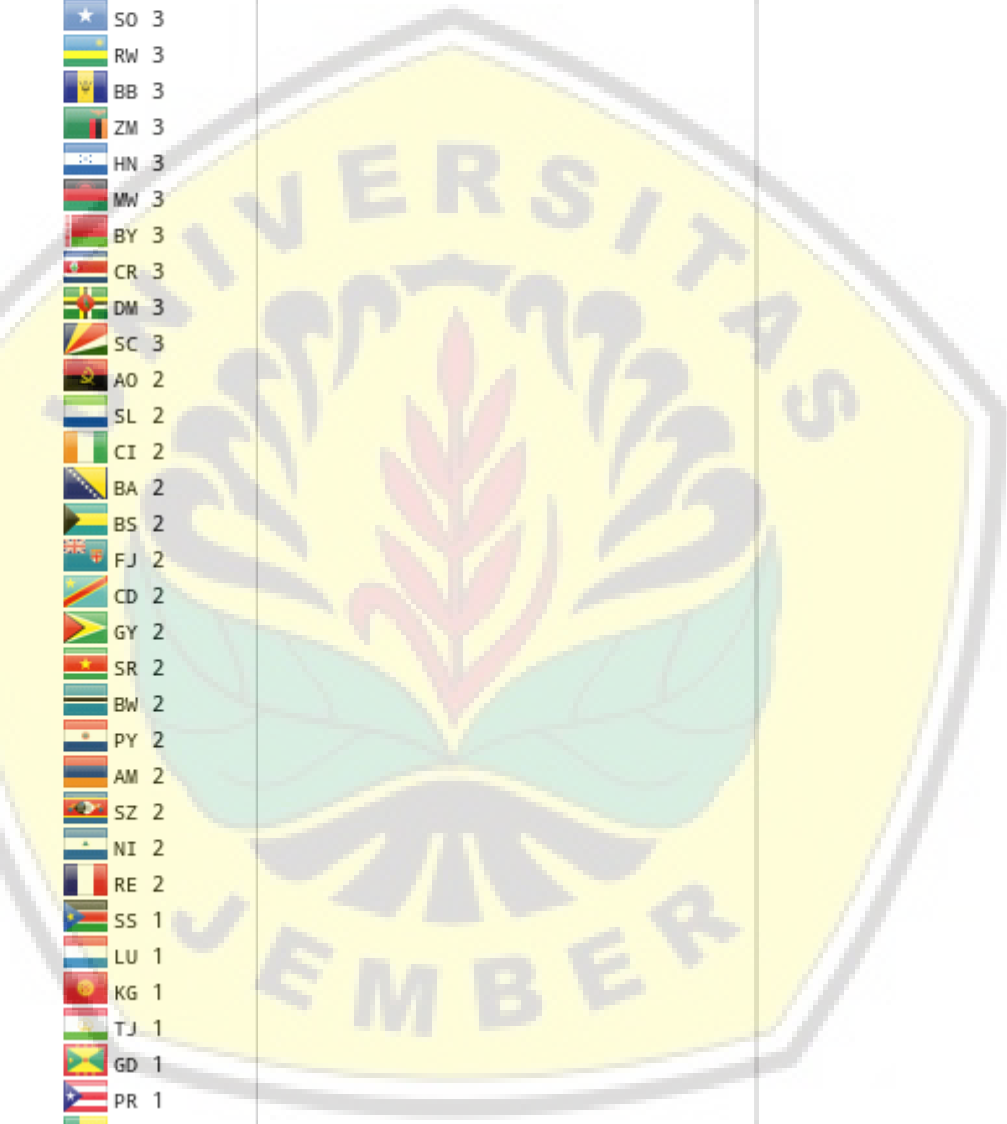
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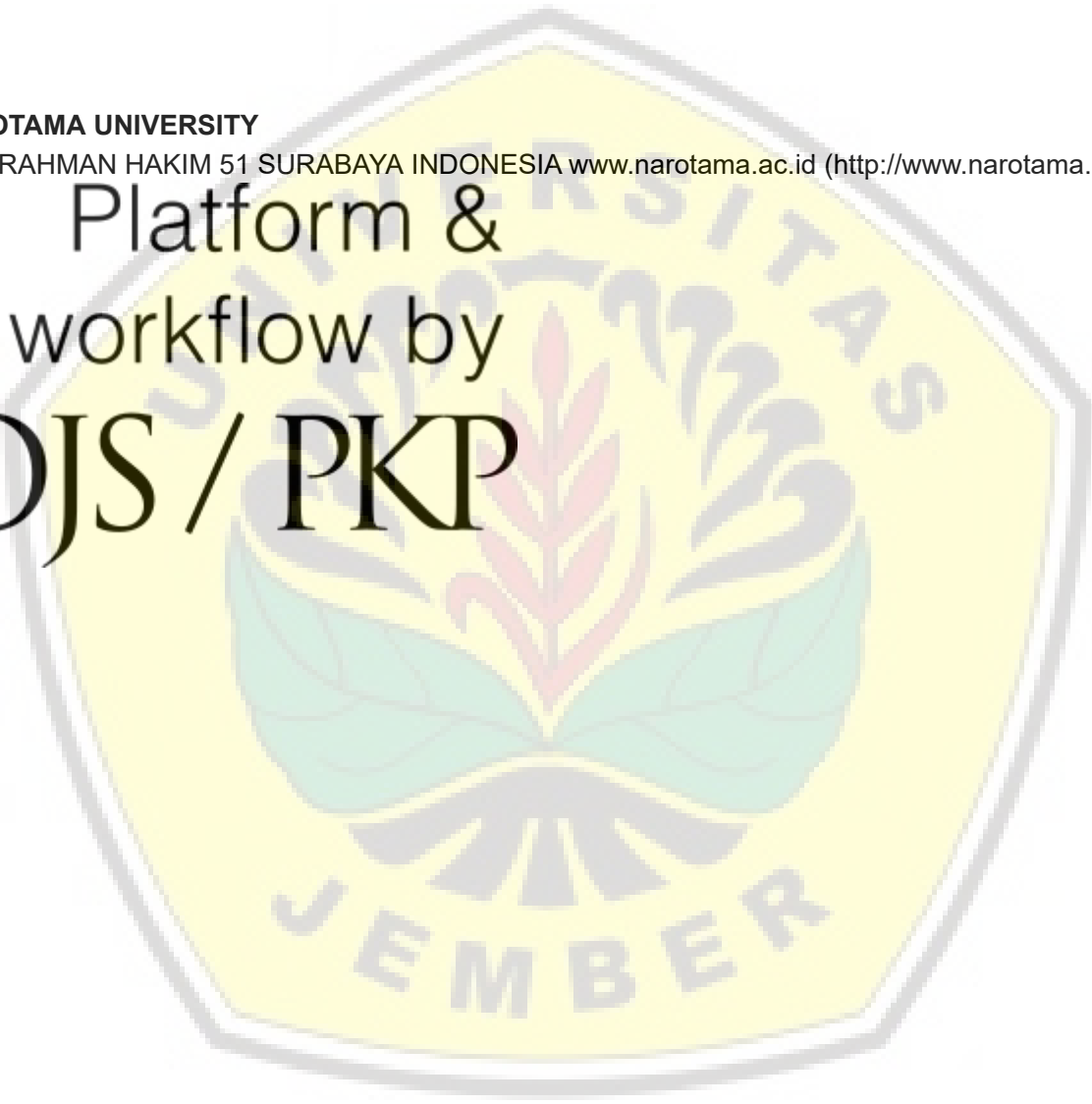
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Education, Health and Technology in Indonesia's Economic Recovery Efforts Based on Three Human Performance Theor

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ABSTRACT

Purpose: This study aims to examine the gap between human capital theory and allocation theory in Indonesia to see the dominant factors driving economic growth by making the solow theory a bridge theory or an intermediary between the gap between human capital theory and allocation theory.

Design/methodology/approach: In order to understand and test the human capital theory and allocation theory in Indonesia, testing is carried out using the autoregressive threshold quantitative method. The use of the autoregressive Threshold quantitative method aims to see the behaviour of data from the education, health and technology variables so that it can be seen clearly that the dominance of the economic growth drive comes from human capital or from the human side in accordance with the explanation of human theory or from the outside of the human self and in this study technology as explained by the allocation theory.

Findings: We find that in Indonesia, the role of human capital is very important because human capital in the case of Indonesia is a major factor in driving economic growth and technology plays a role as a supporter of human performance. This is in accordance with the human capital theory and does not support the allocation theory.

Practical implications: Intensifying working capital towards profitability

Originality/value: This paper is original

Paper type: Mresearch sense

Keywords : Education, Gross Domestic Product ,Human Capital, Health

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I. INTRODUCTION

Sustainable economic growth is one of the main objectives in the process of economic development Abad-Segura & González-Zamar, (2021). The achievement of sustainable economic growth can be achieved by increasing the main source of economic growth which has accumulative implications. One of the main sources is human capital. Human capital is an important part of a country's economic development because when it has quality human capital, it will make a greater contribution to its economic development. Theoretically, human capital can be interpreted as a concept of the labour force in a classical perspective similar to property and conceptualized as the productive capacity of humans which is much greater than all shared wealth Abad-Segura & González-Zamar, (2021).

The concept of human capital plays a major role in modern economic growth theory. At the macroeconomic level, human capital stocks have an important role in the process of economic growth, at the micro-level human capital can explain variations in wage structures and wage distribution between individuals

and groups. Human capital is further defined as the knowledge, information, ideas, expertise and health of an individual. The quality of the workforce has a consistent, stable and strong relationship to economic growth but the relationship to economic growth does not emerge as a result of higher quality through an investment of resources in schools. Of primary importance to these developing countries is their investment in primary and secondary education Rahim et al., (2021).

Human capital not only provides internal effects but also provides further effects, namely external effects that can be seen from the conditions of the aggregate analysis. Workers who are physically and mentally healthy will have a multidimensional effect so that they will increase their productivity and get higher income. The pathway for the quality of education and health is the ability and skills that will increase the capacity to produce and then develop one's own capacity in increasing the economic capacity of a country. A measure of the success of investing in education and health can be shown in the productivity results generated by individuals. The rate of economic growth is influenced by ideas and inventions, which are related to the human capital stock either through research and development (R&D) activities or through adoption behaviour Bircan,İ., Gençler, (2015).

At the micro-level, namely at the individual and family level, health is the basis for work productivity and the capacity to learn at school. A workforce that is physically and mentally healthy will be more energetic and strong, more productive, and get a high income. This situation is especially true in developing countries, where the largest proportion of the workforce is still working manually. At the macro level, a population with a good health level is an important input for reducing poverty, economic growth and long-term economic development. Several major historical experiences have proven the success of an economic take-off, such as rapid economic growth supported by important breakthroughs in public health, disease eradication and nutrition improvement. Increasing economic welfare as a result of increasing age is very important. In comparing the level of welfare between groups of people, it is very important to look at life expectancy, as well as the level of annual income. In countries where the level of health is better, each individual has an average live longer, thus economically has the opportunity to earn a higher income. Families with a longer life expectancy tend to invest their income in education and savings. Thus, national saving and investment will increase, which in turn will increase economic growth Widding-Havneraas & Pedersen, (2020).

The economic consequences of an illness attack on a family member are catastrophic if the cost of healing requires selling assets they own or owe. This will cause the family to fall into poverty, and if it cannot get out of this, it will interfere with the welfare level of all family members and even the next generation. The attack of a disease that is not fatal in early life will have a detrimental effect during the next life cycle. Education is widely recognized as the key to development, but it is still not appreciated how important children's health is in achieving educational outcomes. Poor health directly reduces cognitive potential and indirectly reduces school ability. Illness can put families down through decreased income, decreased life expectancy, and decreased psychological well-being Siman et al., (2020).

The human capital theory explains the process by which education has a positive influence on economic growth. The argument put forward by proponents of this theory is that humans who have a higher level of education, which is also measured by the length of school time, will have a better job and wages than those whose education is lower. If wages reflect productivity, the more people who have higher education, the higher the productivity, so that the result will be higher growth for the national economy Hayek et al., (2016).

Human capital theory contradicts the Theory of Allocation or Reproduction of Social Status. Theory of Allocation or Reproduction of Social Status explains that the level of education does not always match the quality of work so that people with high or low education do not have different productivity in handling the same job. This theory also emphasizes that in today's modern economy, a highly skilled workforce is no longer needed so much because of the rapid development of technology and increasingly simplified production processes. Thus, people with low education but receiving training will have relatively the same productivity as people with high and formal education. In Theory of Allocation, education is placed as a social institution, one of which functions to allocate personnel socially according to educational strata. The desire for higher status encourages people to take higher education. Although highly educated people have a higher proportion of national income, an increase in the proportion of people with higher education in a nation will not automatically increase economic expansion or growth Gerhards,J., Silke,H., Carlson, (2017).

Although the allocation theory and human capital theory are contradictory in terms of human capital investment, when referring to the following theory, the technological factor acts as an enhancer of human performance. Both of these theories can increasingly be used in explaining human performance improvement, namely through education, health and technology. The three theories implicitly explain that economic growth can be increased through increasing human performance. And improving human performance can be increased through human capital investment in the form of education and health plus increased technology investment.

Technology itself is created from the results and processes of developing human knowledge that originates from education.

Economic growth is one measure of a country's success. Economic growth will be influenced by several factors, including labour, capital and technological advances. Labour that affects economic growth is in terms of quantity (quantity) and quality. The quality of the workforce will be influenced by several things, including education and health. Among these various aspects, education is considered to have the most important role in determining human quality. The implication is that the higher the education, the human life will be of higher quality. In relation to the national economy, the higher the quality of life of a nation, the higher the level of growth and welfare of the nation. The higher the education level of the workforce, the higher the productivity and thus the higher the economic growth of a country Walheer, (2021).

Education is a fundamental development goal. Therefore education has a central role. Education is the core of welfare, and education is essential for achieving a satisfying and rewarding life. The relationship of education is directly proportional to economic development, especially in third world countries. Education can be seen as a vital component of growth and development as an aggregate function. Its role as both input and output makes education very important in economic development. This shows that education is very closely related to economic development, that better education can increase return on investment because many programs depend on the basic skills learned in schools Hamdan et al., (2020).

In the macroeconomic framework, one of the markets discussed is the labour market. An economy is in a state of equilibrium if all markets are simultaneously in balance (including the labour market). Economic growth means a process from a certain balance to a new balance that is better. Economic development is generally defined as economic growth characterized by an increase in per capita income. This definition is commonly used to mean development in developing countries that are generally still poor so that economic development is characterized by an increase in output or income per capita only. In the labour market, talking about balance means talking about the supply and demand for labour. The essence of balance is related to wages and the number of workers. In simple terms $w = f(N)$; w = wages, N = labor. Then $Y = y(N; K)$; Y = output, K = capital (physical). Thus, wages are clearly related to output (Y), which means that it will affect economic growth Kufenko et al., (2020). The quality of human capital consists of the abilities, skills and knowledge of a person (worker). The quality of human capital includes the levels of nutrition, life expectations, skills, knowledge, abilities and attitudes. The quality of human capital is a separate capital that can be equated with physical capital. Human capital can also be defined as the unity of the ability and skills to enter the world of work. Human capital is a very important component in organizations RAHAMAN et al., (2020). Humans with all their abilities when put to the fullest will produce extraordinary performance. There are six components of human capital, namely: intellectual capital, emotional capital, social capital, grit capital, moral capital, health capital. Human capital is all abilities (knowledge and skills) possessed by Humans You et al., (2021) ; INGSIH et al., (2020).

In its most basic sense, "human capital" refers to a group of people who work for a company or qualify to work for a company as a "workforce". In a broader sense, the various elements needed to create an adequate labour supply form the basis of human capital theory and are very important for the economic and social health of the nations of the world. Human Capital is the economic value of the ability and quality of the workforce that affects productivity. These qualities include higher education, technical training in the workplace, health, and values such as punctuality. In human capital theory, it is explained that both knowledge and skills are forms of capital that can be used as an investment. This concept basically assumes that humans are a form of capital or capital like other forms of capital, such as machines, technology, land, money, and materials. Humans as human capital are reflected in the form of knowledge, ideas (ideas), creativity, skills, and work productivity. Human capital can invest itself through various forms of investment in human resources, including formal education, informal education, work experience, health and nutrition as well as transmigration Zhang, (2021).

The six components of human capital will appear in an optimum performance when accompanied by leadership capital and organizational structure capital that provide a supportive working vehicle Subramony et al., (2018). Intellectual capital is a tool needed to find opportunities and manage threats in life. Many experts say that intellectual capital plays a very large role in adding value to an activity. Companies that excel and gain a lot of benefits are companies that continuously develop their human resources. Humans must have a proactive and innovative nature to manage changes in the environment (economy, social, politics, technology, law, etc.) at a very high speed. Intellectual capital lies in the willingness to think and the ability to think about something new, so intellectual capital is not always determined by a high level of formal education.

Many people do not have high formal education but he is a thinker who produces quality ideas. Emotional Intelligence is the human ability to recognize and manage one's own emotions, as well as to understand the emotions of others so that he can take appropriate action in interacting with others. There are four dimensions of

emotional intelligence, namely Self-awareness, Self Management, Social Awareness, and Relationship Management. People who have high emotional capital have a positive attitude in living life. He has positive thoughts (positive thinking) in assessing a life phenomenon, no matter how bad the phenomenon is in the eyes of others. Especially in dealing with differences of opinion, people who have good emotional capital will respond positively, so that they can get great benefits for self-development or the development of a concept Cui, (2021).

In the effort to build a competitive nation the role of social capital is increasingly important. The many contributions of social capital to the success of a society. In the information age marked by reduced face-to-face relationships, social capital as part of virtual capital will have an increasingly prominent role. Courage is the capital for success in life, whether it is personal life or the life of an organization Moshkovitz, K., Hayat, (2021). Especially when faced with difficulties, or unsolved problems only those who are steadfast will succeed in solving them. Likewise, when a company is in trouble because of the tough challenges it faces due to environmental changes that make the old way of working inadequate.

Moral Capital is very important, especially those related to ethics. Companies that adhere to ethical principles have a good corporate image. This image not only makes people love to buy the company's products and services but also makes the stock price on the stock market increase significantly. In addition, companies that behave ethically will also attract many qualified prospective workers to apply to become workers in the company. There are four components of the moral capital that make a person have high moral intelligence, namely Integrity, Responsibility, Compassionate, Forgiveness Gholami Motlagh et al., (2020).

Body is a container to support the realization of all the modalities above. An unhealthy body will make all of the above assets not perform optimally. Therefore, health is part of human capital so that they can work and think productively. health is a part of life that must always be maintained and improved as effective human support. When the body is sick, all our body systems are damaged, as a result, we become lazy to think and act (intellectual capital), and often our emotional stability (emotional capital) is easily disturbed, and we often give up easily in the face. life challenges (fortitude). In addition, the enthusiasm for interacting with other people (social capital) with other people is reduced Constant & Davin, (2021). These six components of human capital will appear in an optimum performance if accompanied by leadership capital and organizational structure capital that provide a supportive working vehicle. The progress of a country is very much determined by the quality of its human resources. Meanwhile, the quality of human resources is determined by the quality of education. Thus quality education is an important factor for the progress of a country. The better the quality of education, the more developed the country and vice versa.

Unlike the human capital theory, the Allocation Theory or Social Status Reproduction Theory treats education as a social institution, one of which functions to allocate personnel socially according to educational strata Chiang et al., (2020). The desire to achieve higher status leads people to take higher education. Although highly educated people have a higher proportion of national income, an increase in the proportion of more educated people in a nation will not automatically increase economic expansion or growth. The theory of the growth of class or social strata argues that the main function of education is to foster class structures and social imbalances. Education in the elite group emphasizes studies on classical matters, humanity and other knowledge that are not relevant in the economic development of society. Meanwhile, education for the majority of the people is created in such a way as to serve the interests of the dominant class. As a result, the class growth process inhibits the contribution of education to economic growth.

At the present time, the development paradigm which refers to a knowledge-based economy appears to be increasingly dominant. This paradigm emphasizes three things. First, economic progress in many ways rests on the support base of science and technology. Second, the causal relationship between education and economic progress is becoming increasingly strong and solid. Third, education is the main driving force for the dynamics of economic development, which drives a long-term structural transformation process. education will not only give birth to quality human resources, have knowledge and skills and master technology, but can also foster a business climate that is healthy and conducive to economic growth. Therefore, investment in education is not only beneficial for individuals, but also for the business community. and the general public. Educational attainment at all levels will undoubtedly increase people's income and productivity. Education is a path to progress and the achievement of social and economic welfare. Meanwhile, failure to develop education will give rise to various crucial problems: unemployment, crime, drug abuse, and welfare dependency which are a social and political burden for the government.

Education enables humans to master technology. The Solow growth model is a long-term model of economic growth by looking at three main factors, namely capital accumulation, labour growth, and multifactorial productivity. For the latter, economists refer to technological progress, which affects the other two variables, labour and capital. The Solow growth model provides a framework for identifying long-term

economic growth and its determinants. This model adopts the Cobb-Douglas production function to explain the economic potential GDP. This function uses capital and labour as predictors. This function explains the residual effects that contribute to labour and capital productivity with the equation $Y = A K^\alpha L^\beta$. Where, Y = aggregate output, L = total labor, K = amount of capital, A = multifactor productivity or total factor productivity (total factor productivity), α = elasticity of capital-output, β = elasticity of labor output. α and β are constant and determined by the available technology. Both are worth less than 1, indicating labour and capital face diminishing marginal returns. α plus β is equal to 1, which indicates a constant scale of return. Thus, if the quantity of labour and capital, at the same time, is doubled (assuming constant total factor productivity), then the output will also double. Total factor productivity is the residual factor. It represents any factor that increases economic output beyond the supply of labour and capital. Economists argue it refers to technological advances. Technological improvements allow an economy to produce more output using the same number of inputs. Furthermore, technology also affects the productivity of labour and capital in the economy. The model shows that potential GDP growth comes from three sources, namely an increase in the number of workers (L), an increase in capital stock (K), an increase in productivity (A).

Education and health are determinants of human performance KUSTONO, (2020). In working, humans need knowledge and skills that are obtained from education and physical and mental health which is obtained from investing in maintaining health. Human performance can be driven from outside humans, namely technology so that education, health and technology can encourage human performance which in aggregate drives economic growth.

Therefore, this study examines the variables of education, health and technology in driving economic growth based on human capital theory, allocation theory and solow theory based on the following hypotheses:

H1: Education and health have an influence in increasing human capital.

H2: Human capital has an impact on human performance which then in aggregate has an impact on economic growth.

H3: Technology is a factor outside humans that supports human performance

II. METHOD

This study aims to determine the behaviour of education, health, and technology data in driving economic growth in Indonesia. To achieve this goal, the Quantitative Threshold Autoregressive method is used which is used to predict data behaviour so that the behaviour of the relationship between data can be seen and can be seen in the future economic growth when investing in health, education and technology. The hope is that knowing the behaviour of the data in the past can be an indicator of decisions that can be taken. in the future. In this study we used the autoregressive equation as follows:

$$AR(p) = Y_t = c + \Phi_1 Y_{t-1} + \Phi_2 Y_{t-2} + \dots + \Phi_p Y_{t-p} + e_t$$

Where AR is Y and Y_t is Y over time in a time series which is influenced by Y_{t-1} or Y over time in the past in period 1 and Y_{t-1} itself is also influenced by Y_{t-2} which is Y in the past in the period 2 and so on which is influenced by e_t which is the error term for the time in the study period. This study focuses on secondary data sourced from the world bank including Indonesia gross domestic product data, health investment in Indonesia, education investment in Indonesia and Technology Investment in Indonesia. With the econometric equation as follows:

$$Y_t = \beta_0 + \beta_1 H_{t1} + \beta_2 E_{t2} + \beta_3 T_{t3} + e_t$$

Where Y is a gross domestic product, t is a time period, β is constant, H is health investment, E is education investment, and T is technology investment. All data are secondary data from world banks with the unit of calculating million USD

III. RESULTS AND DISCUSSION

In analyzing the threshold variable, two estimates are used where the first estimate is the H or Health variable and the E or education variable as the threshold variable. Meanwhile, T or Technology is a non-threshold variable. To see behaviour data when there is a change in human factors, namely health and education. For the second estimate, the opposite is done where the variable H or health and the variable E or education are non-threshold variables. Whereas T or Technology is a threshold variable. This is done to see the data behaviour when non-human variables, where in this study there is a change in technology. The following is the results of

the first estimation where the threshold variable is health and education, the non-threshold variable is technology:

$$GDP = (61366194607.2 + 7.5090429941*EDUCATION + 23.51789584*HEALTH) + (178873103316 + 13.7794881182*EDUCATION - 24.4306122458*HEALTH)*@LOGIT(1.92697561013e-10*(GDP(-3)-882926348969)) - 254.780238909*TECHNOLOGY$$

The estimation results from the first estimate can be seen in table 1 below:

Table 1. Estimation Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
<i>Threshold Variables (linear part)</i>				
C	6.72E+10	1.14E+10	5.884605	0.0002
TECHNOLOGY	3368.586	2948.603	1.142435	0.2828
<i>Threshold Variables (nonlinear part)</i>				
C	3.84E+10	8.32E+10	0.461895	0.6551
TECHNOLOGY	-2775.485	2546.019	-1.090127	0.304
<i>Non-Threshold Variables</i>				
EDUCATION	7.13E+00	4.14E+00	1.719688	0.1196
HEALTH	19.23948	4.160864	4.623914	0.0012
<i>Slopes</i>				
SLOPE	3.91E-11	2.20E-11	1.781013	1.09E-01
<i>Thresholds</i>				
THRESHOLD	7.85E+11	3.56E+10	22.03142	0
R-squared	0.998626	Mean dependent var	7.04E+11	
Adjusted R-squared	0.997558	S.D. dependent var	3.03E+11	
S.E. of regression	1.50E+10	Akaike info criterion	50.00399	
Sum squared resid	2.02E+21	Schwarz criterion	50.39609	
Log likelihood	-417.0339	Hannan-Quinn criter.	50.04297	
F-statistic	934.5883	Durbin-Watson stat	2.666548	

Prob(F-statistic)

0

Source: Data world Bank Compiled

It can be seen that the relationship between GDP to education and health is positive with a value of 7.509043 for education and 23.5179 for health, which means an increase in education investment of 7.5% and health 23.5% can increase or increase 1% of GDP nationally in Indonesia. This shows that investing in education and health can directly stimulate economic growth. However, technology investment is marked with - 254.7802, which means that when the technology factor acts as a non-threshold variable, the relationship is not significant negatively, which means that an investment of 254.8% is required to influence GDP in Indonesia by 1%. This shows that people who play the most dominant role in Indonesia are people as the driving factor for the economy. To determine the behaviour of data in influencing economic growth, it is possible to predict the effect of investment in education, health and technology in the following graph:

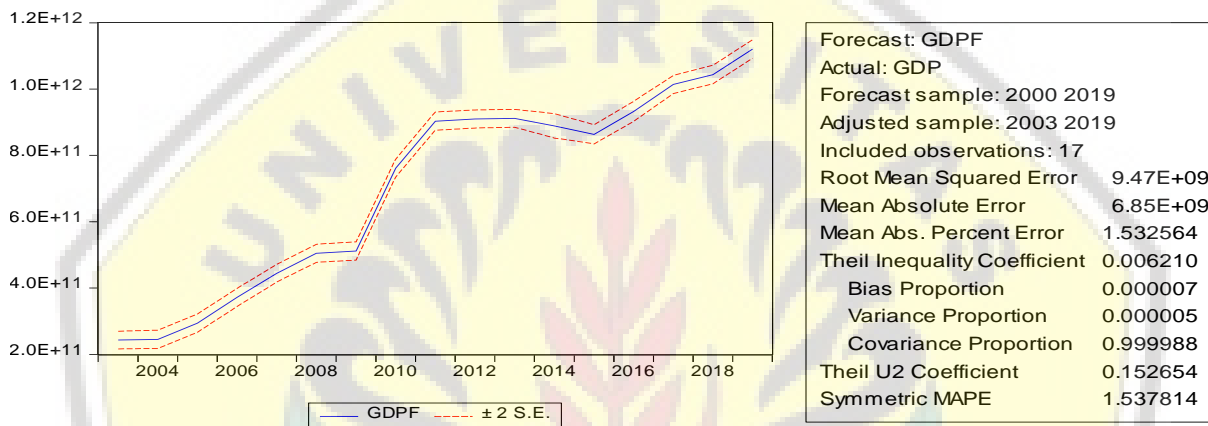


Figure 1. The results of forecasting GDP when health, and education becomes the threshold variable becomes, and Technology becomes the non-threshold variable

Source : Data world Bank Compiled

From the forecast results shown in Figure 1, it can be seen that the GDP graph tends to increase over time due to the encouragement of education and health when variables other than education and health are ignored or ceteris paribus and technology variables act as non-threshold variables. Following are the results of the second estimate where the threshold variable is education and health, the non-threshold variable is technology:

$$GDP = (67190314947.1 + 3368.5862478 * TECHNOLOGY) + (38426005264.2 - 2775.4849665 * TECHNOLOGY) * @LOGIT(3.91044920815e-11 * (GDP(-3) - 784688757016)) + 7.12713662797 * EDUCATION + 19.2394790384 * HEALTH$$

The estimation results from the second estimate can be seen in table 2 below:

Table 2. Estimation Result

Variable	Coefficient	Std. Error	t-Statistic	Prob.
<i>Threshold Variables (linear part)</i>				
C	6.72E+10	1.14E+10	5.884605	0.0002
TECHNOLOGY	3368.586	2948.603	1.142435	0.2828
<i>Threshold Variables (nonlinear part)</i>				

<i>C</i>	3.84E+10	8.32E+10	0.461895	0.6551
<i>TECHNOLOGY</i>	-2775.485	2546.019	-1.090127	0.304
<i>Non-Threshold Variables</i>				
<i>EDUCATION</i>	7.13E+00	4.14E+00	1.719688	0.1196
<i>HEALTH</i>	19.23948	4.160864	4.623914	0.0012
<i>Slopes</i>				
<i>SLOPE</i>	3.91E-11	2.20E-11	1.781013	1.09E-01
<i>Thresholds</i>				
<i>THRESHOLD</i>	7.85E+11	3.56E+10	22.03142	0
<i>R-squared</i>	0.998626	<i>Mean dependent var</i>	7.04E+11	
<i>Adjusted R-squared</i>	0.997558	<i>S.D. dependent var</i>	3.03E+11	
<i>S.E. of regression</i>	1.50E+10	<i>Akaike info criterion</i>	50.00399	
<i>Sum squared resid</i>	2.02E+21	<i>Schwarz criterion</i>	50.39609	
<i>Log likelihood</i>	-417.0339	<i>Hannan-Quinn criter.</i>	50.04297	
<i>F-statistic</i>	934.5883	<i>Durbin-Watson stat</i>	2.666548	
<i>Prob(F-statistic)</i>	0			

Source : Data world Bank Compiled

If the variables of education and health are non-threshold variables, technology variables become threshold variables, it can be seen that the relationship between GDP and education and health remains positive and has a greater impact than the first estimate, namely 17.13 for education and 19.23 for health which means when there is movement technology or there is an increase in technology investment, the impact of an increase in investment in education and health is greater. Because to increase 1% of GDP when there is technology investment, it is necessary to increase investment in education by 17.13% and health by 19.23%, which is an increase in investment in education and health is the same (see the first estimate) when there is an increase in technology investment it will have a greater impact on GDP than when there was no increase in technology investment. The technological investment itself in the second estimate when technology is used as a threshold variable has a positive relationship with GDP, which means that technology investment itself has an impact on GDP in Indonesia, even though it is not significant. Because to boost GDP by 1%, technology investment of 3368.6% is needed. The results of this second estimate reinforce the indication given by the first estimate that the main driver of economic growth in Indonesia is the human or human factor so that it is in accordance with the human capital theory and does not support the allocation theory. To determine the behaviour of data in

influencing economic growth, it is possible to predict the effect of investment in education, health and technology in the following graph:

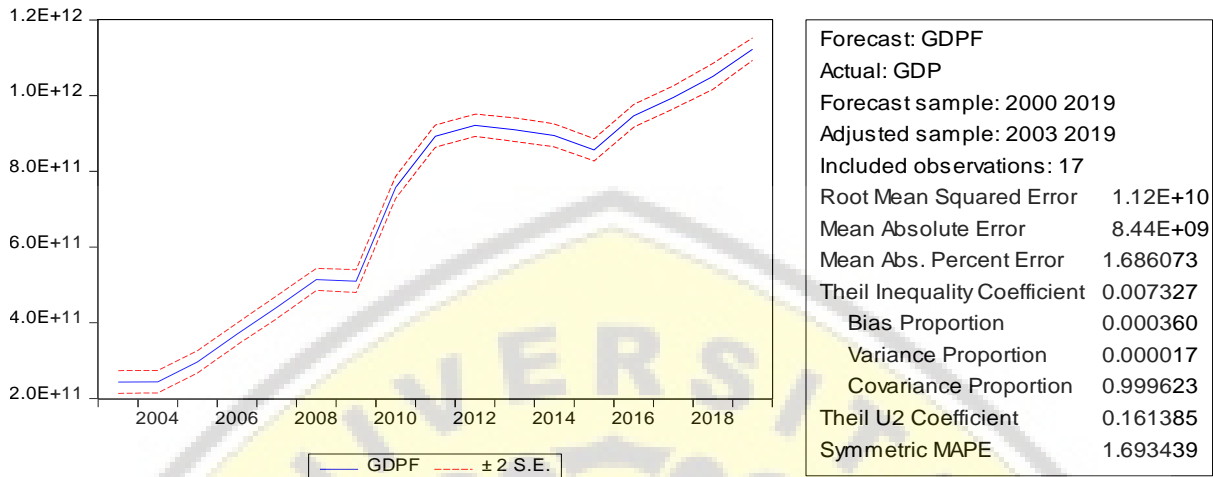


Figure 2. The results of forecasting GDP when health, and education becomes the non-threshold variable becomes, and Technology becomes the threshold variable

Source : Data world Bank Compiled

From the forecast results shown in Figure 2, it can be seen that the GDP graph tends to increase over time due to the encouragement of education and health when variables other than education and health are ignored or ceteris paribus. However, in this case, technology is allowed to become a threshold variable where changes occur, technology is independent in this estimate and in the estimation indicated that technology contributes to economic growth. The same thing happened to the results of the first estimate, but the results of this second estimate predicted the upward trend to be gentler. From the estimation results, it can be seen that behaviour, education and health have a role in supporting economic growth, wherein the case of Indonesia technology plays a role in supporting the variables of education and health in driving economic growth. From the estimation results, it can be concluded that to encourage economic growth in the recovery of the Indonesian economy, it can be focused on developing human capital, namely improving the health and education system in Indonesia.

IV. CONCLUSION

Education and health are inseparable factors that develop from within humans. Because human capital is integrated with human beings. Technology is a driving factor for human performance that is not inherent in humans. However, technology plays a role as a support for human performance. In Indonesia, the role of human capital is very important because human capital in the case of Indonesia is a major factor in driving economic growth and technology plays a role as a supporter of human performance. This is in accordance with the human capital theory and does not support the allocation theory. The solow theory acts as an intermediary for the gap between allocation theory and human capital theory in the case of Indonesia. From the estimation results, it can be concluded that to encourage economic growth in the recovery of the Indonesian economy, it can be focused on developing human capital, namely improving the health and education system in Indonesia.

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