

INTISARI

Tujuan – Penelitian ini bertujuan untuk menganalisis hasil belanja pemerintah melalui pembangunan infrastruktur pariwisata dalam kerangka Proyek Strategis Nasional (PSN) 10 Bali Baru terhadap perekonomian dan kesejahteraan masyarakat lokal di Kawasan Borobudur.

Metode penelitian – Penelitian ini menggunakan pendekatan kualitatif dengan desain studi kasus. Data diperoleh melalui wawancara, observasi, dan telaah dokumen kebijakan serta laporan keuangan pemerintah daerah. Analisis dilakukan secara tematik dengan lensa teori Keynes mengenai stimulus fiskal dan *multiplier effect*.

Temuan – Hasil penelitian bahwa pembangunan infrastruktur merupakan instrumen fiskal yang nyata melalui alokasi belanja berskala besar dan beragam di Kawasan Borobudur. Namun, proses perencanaan bersifat top-down dan partisipasi masyarakat terbatas. Aktivitas ekonomi meningkat melalui diversifikasi usaha dan penciptaan lapangan kerja, tetapi dampaknya tidak merata dan cenderung fluktuatif akibat kebijakan lanjutan penataan kawasan. Kesejahteraan sosial meningkat dari sisi kualitas lingkungan dan rasa aman, tetapi kesejahteraan ekonomi belum stabil. Ketimpangan distribusi manfaat serta dominasi pelaku usaha besar menyebabkan *multiplier effect* tidak berkembang secara inklusif. sehingga efektifitas belanja pemerintah tereduksi oleh desain kebijakan pengelolaan kawasan.

Batasan/Implikasi – Penelitian ini tidak menggunakan data besaran alokasi anggaran yang digunakan untuk pembangunan infrastruktur dan hanya berfokus pada satu destinasi pariwisata super prioritas di Indonesia.

Orisinalitas – Penelitian ini mengisi kesenjangan literatur sebelumnya yang lebih menekankan pada analisis hubungan makro ekonomi antar variabel. Dengan menghadirkan bukti empiris tentang efektifitas pembangunan melalui instrumen kebijakan fiskal belanja infrastruktur maka penelitian ini diharapkan dapat memperluas penerapan teori Keynes dalam konteks pembangunan pariwisata.

Kata kunci – belanja pemerintah; infrastruktur pariwisata; kebijakan fiskal; pertumbuhan ekonomi; *multiplier effect*; kesejahteraan lokal

ABSTRACT

Objective – This study aims to analyze the outcomes of government expenditure on tourism infrastructure development under the Proyek Strategis Nasional (PSN) 10 Bali Baru and its impact on the local economy and community welfare in the Borobudur Area.

Research Methods – This study employed a qualitative approach with a case study design. Data were collected through interviews, observations, and a review of policy documents and local government financial reports. The analysis was conducted thematically, using the Keynesian theoretical lens to examine fiscal stimulus and the multiplier effect.

Findings – The findings indicate infrastructure development represents a concrete fiscal instrument through large-scale and diversified public spending in the Borobudur area. However, the planning process was predominantly top-down, with limited community participation. Economic activity increased through business diversification and job creation, yet the impacts were uneven and tended to fluctuate due to subsequent zoning and area management policies. Social welfare improved in terms of environmental quality and perceived security; nevertheless, economic welfare remained unstable. Unequal distribution of benefits and the dominance of large business actors constrained the inclusiveness of the multiplier effect, thereby reducing the effectiveness of government spending due to the design of area management policies.

Limitation/Implications - This study does not incorporate detailed data on the specific budget allocations for infrastructure development and focuses solely on one super-priority tourism destination in Indonesia.

Originality - This study addresses gaps in prior literature that predominantly emphasize macroeconomic relationships among variables. By providing empirical evidence on the effectiveness of infrastructure spending as a fiscal policy instrument, this study expands the application of Keynesian theory in the context of tourism development.

Keywords – government expenditure; tourism infrastructure; fiscal policy; economic growth; multiplier effect; local welfare