

Creative Economy Empowerment Strategies for Students: A Case Study at the Faculty of Economics and Business, Pancasila University

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Abstract: *This study aims to formulate a creative economy empowerment strategy for students at the faculty of economics and business, University of Pancasila. The results of this study suggest that efforts to encourage creativity-based entrepreneurship at the FEB-UP can be realized through a strategy to create campus as a tourism destination through the commercialization of superior student unit work programs which have high commercial value. high. Comparatively, these superior programs cover the areas of product design, fashion, film, animation and video, performing arts, crafts, fine arts and photography. For this reason, FEB UP needs to collaborate with government, industry and communities within the framework of a quadruple helix, where FEB UP acts as a center for creativity and the government helps provide facilities as well as financing through the management of a creativity endowment. The community acts as a center for non-formal creativity education that can be accessed by students, while industry can participate by providing internship opportunities, sponsorship, or revolving business capital assistance.*

Keywords: Creative economy, entrepreneurship, demographic bonus

1. Introduction

Indonesia is currently in the demographic bonus phase and the climaks of which is estimated to occur in 2030. The number of productive age population, between the ages of 16 - 64 years, has far exceeded the number of people of non-productive age. This means that the population of productive age reaches 63 percent of the total projected population at 297 million. Thus, the dependency ratio in 2030 roughly will be 46.90 percent.

From an economic perspective, this demographic bonus can spur investment and economic growth. With an abundance of productive labor, the country has a greater opportunity to be able to accumulate savings and accelerate economic activity. Many countries have become developed and wealthy because they have succeeded in taking advantage of the demographic bonus to spur growth per capita so that national welfare is achieved.

However, it should be noted that the realization of economic benefits from the demographic bonus does not generated by itself. On the other hand, the demographic bonus will only become a demographic burden if the country is unable to maximize its potential. This is because after the demographic bonus period, the number of non-productive age will increase along with the increasing number of old age population. This condition will cause an increase in the cost of social security and pension funds. In addition, this condition also has the potential to trigger

stagnation in the economy because savings from productive age are diverted to finance non-productive activities.

In order the demographic bonus does not turn into a demographic burden, the effort that needs to be done is the creation of wide employment opportunities. As of February 2020, the number of unemployed people in Indonesia has reached 6.88 million people. This number is estimated to increase by 4–6 million people due to the pandemic situation. Thus, the total unemployment reached 10–12 million people. Generally, the unemployed are the productive population. Not to mention the additional problem where the workforce each year reaches 2–2.5 million people. Therefore, the creation of a large and accessible field is a very urgent need.

Sadly, the unemployment rate for university graduates tends to increase. From 5.71 percent in 2019 to 7.51 percent in 2020. The increasing rate of educated unemployment is due to the fact that university graduates are deemed not to have the standard of expertise and basic skills needed by the industries. In addition, the orientation of university graduates is generally still looking for work, not creating jobs.

This situation is also exacerbated by the shrinking investment elasticity of new job opportunities in Indonesia. Data from the World Bank states that between 1998–2000, each additional new investment of IDR 1 billion of GDP could generate 41 new jobs. Meanwhile, in the following period, each additional investment of Rp. 1 billion only resulted in 13 new jobs. This decrease in labor absorption occurs because business actors prefer to allocate their funds to increase productivity rather than business expansion. In addition, due to the relatively high real cost of labor, investors also prefer to invest in the capital-intensive sector.

One of the solutions to the above structural problems is the expansion and deepening of creative economy activities. The creative economy, with its various sub-sectors, from application and game developers to product design and fashion, are able to make a large contribution to the economy and absorb labor. From year to year, the creative economy sector's contribution to the national economy continues to increase. In 2019, creative economic activities are projected to contribute IDR 1,211 trillion, or around 7.4 percent of national GDP. It is estimated that the creative economy will continue to grow and become one of the pillars of the national economy in the future.

Through the expansion and deepening of the creative economy sector, the paradigm of Indonesian workforce can be shifted. From those previously looking for work, to becoming job creators by forming creative business units, especially to overcome the relatively high level of educated unemployment in Indonesia. This is where the university plays an important role as one of the centers of excellence in efforts to improve the quality of human resources, to continue to foster an innovation-based entrepreneurial spirit in its students. Therefore, entrepreneurship is not a talent or offspring. But knowledge that can be learned and can be developed through education and training. Higher education is a conducive place to produce creative and innovative personnel.

Higher education can help students prepare themselves to start a business based on creativity by providing skills, knowledge and integrating experiences. This is in line with Zimmerer's statement that one of the factors driving the growth of entrepreneurship in a country lies in the role of universities through the implementation of entrepreneurship education. In this case, universities are responsible for educating and providing their graduates with entrepreneurial

skills, especially in the field of creative economy, and providing motivation to not hesitate to choose entrepreneurship as a career choice.

Responding to these demands, Pancasila university, as one of the universities concerned with job creation, is preparing to become an entrepreneur university in 2035. Various efforts and steps have been made. Starting from transformation into a teaching university (2014 - 2019), good teaching and pre research university (2015 - 2019), to sharing knowledge university (2020 - 2025).

Institutionally, at the rectorate level, efforts to become a university entrepreneur are carried out by establishing a center for entrepreneurship development and student career services. Meanwhile, at the faculty level, particularly the Faculty of Economics and Business (FEB), besides teaching entrepreneurship and business subjects to students, student unit has also been formed to encourage entrepreneurial practice, including a business incubator unit and a creative economy unit. Through the existence of these units it is hoped that the deepening and development of entrepreneur, especially in the creative economy, does not stop at the theoretical level only. But students are also facilitated and encouraged to practice entrepreneurship.

Unlike with other faculties, the effort to deepen and expand creative economy-based entrepreneurial activities in the FEB environment seems bigger than others. Apart from the institutional side, the creative infrastructure facilities at FEB are relatively adequate because they have received grant assistance from the Creative Economy Agency - an authority institution that focuses on fostering and developing creative economy activities in Indonesia. The student activity units at FEB are also more diverse, so it is very potential to be developed and managed commercially.

For this reason, the aim of this study in general is to analyze the role of the university, especially at the faculty level, in developing creative economy-based businesses for students. In particular, this study attempts to formulate a creative economy empowerment strategy model.

2. Literature Review

Demography Bonus

A country's demographic transition begins with falling mortality rates, while birth rates remain relatively constant. During this transition there was a population explosion followed by a low mortality rate. As the birth rate declines and the age of population boom enters the labor force, the Demographic Bonus, a Perspective in Growing the Economy in Java 27, will result in a demographic bonus. Several definitions of the demographic bonus refer to the phenomenon of increasing the number of working age population which brings benefits to the economy. The demographic bonus is defined as an additional population in the working age group which, although increasing the total population, is seen as an inevitable advantage (Chandrasekhar, Ghosh, Roychowdhury, 2006)

The demographic bonus can be interpreted as an economic benefit caused by a decrease in dependency as a result of a process of decreasing infant mortality and a decrease in long-term fertility (Adioetomo, 2011). The demographic transition decreases the proportion of the young population (0-14 years) and increases the proportion of the population of productive age (15-64 years). This explains the relationship between population growth and economic growth.

The decline in the proportion of the young population reduces the amount of investment to meet their needs, so that resources can be diverted to spur economic growth and improve family welfare. The shift in population distribution according to age causes a decrease in the dependency ratio of the non-productive age population to the productive age population. Especially for this demographic bonus, the decrease in the dependency ratio was contributed more by a decrease in the number of young people (youth dependency ratio) compared to the elderly (elderly dependency ratio). This is because the demographic transition has not yet increased life expectancy over 65 years.

The decrease in dependency rate as a result of demographic transition one day will reach its lowest point and will reverse increase again, when it shows the lowest number which is usually under 50%, which is called the Window of Opportunity. Demographic Bonus Window A Perspective in Growing the Economy in Java 28. These opportunities are very short and only occur once in a decade of the entire life of the population. Adioetomo (2011) argues that The Window of Opportunity can only occur if there is a continued decline in the birth rate until 2030. Therefore, this opportunity must be utilized as well as possible to help economic growth. There are different limits to the dependency ratio which can be called the demographic bonus. In this paper, it is used under 44 or where every 100 people who work bear and around 44 people who do not work.

Changes in the age structure of the population can occur due to a continuous and long-term demographic transition process. Initially, the mortality rate must be lowered, through good health services. The decrease in infant mortality is not immediately followed by a decrease in fertility. The reduction in infant mortality causes more babies to survive and continue to live to reach a higher age. After a while, the fertility rate will eventually decline as well. If this is the case, then there will be a shift in the distribution of the population according to age, which causes a decrease in the dependency ratio of the population of non-productive age and of the population of productive age.

Entrepreneurship

Entrepreneurship can be interpreted as the soul, spirit, attitude, behavior, and potential ability of a person in handling businesses and / or activities that lead to efforts to find, create, implement new ways of working, technology, and products by increasing efficiency in order to provide better service to obtain greater benefits (Subijanto, 2012). In other words, entrepreneurship is a creativity and innovation possessed by college graduates to produce added value for themselves and benefit others / society and bring mutual benefit.

Essentially, entrepreneurship is the nature, characteristics and character of a person who has the will and ability to create innovative ideas in the real world (business) creatively and productively. Someone who has the potential or entrepreneurial spirit is able to see and assess business opportunities, gather the various resources needed to take appropriate action and take advantage of seizing business opportunities. Epistemologically, entrepreneurship is, in principle, the ability to think creatively and behave innovatively which is used as a basis, resources, motivators, goals, tactics / strategies, and tips in facing life's challenges (Hunger and Wheelen, 2003)

Entrepreneurship (entrepreneurship) appears when someone dares to develop their businesses and new ideas by anticipating various risks that might occur. Therefore, the essence of entrepreneurship is to create additional value through the process of combining various resources in different new ways, so as to be able to compete freely in the business market.

Entrepreneurship according to Sukidjo (2011) reflects the spirit, attitude, and behavior as an example in the courage to take calculated risks based on one's own will and ability. People who have these attitudes are said to be entrepreneurs. Meanwhile, Suryana (2006) argues that entrepreneurship is a discipline that studies the values, abilities, and behavior of a person in facing life's challenges to gain opportunities with the various risks they may face.

Confidence is the attitude and belief to start, perform, and complete the task or job at hand. An entrepreneur must be results oriented. Therefore, what an entrepreneur does is an effort to achieve targeted goals. This success will be largely determined by achievement motivation, profit-oriented, strength and endurance, hard work, energetic, and initiative (Hunger and Wheelen, 2003).

Furthermore, entrepreneurs must have the courage to take risks. In order for risk to be minimized, entrepreneurs need to know the potential for failure by identifying sources and estimating how big the chances of failure are. Not only that, leadership must also be attached to an entrepreneur. The leadership is meant not only to influence other people or subordinates. But they are also alert to anticipate any changes. Being able to lead change by offering new products and taking the lead in creating superior products. Providing added value that is different compared to competitors.

From the description above, it can be concluded that entrepreneurship involves the formation of attitudes, mindsets, skills development, and knowledge provision. In other words, entrepreneurship is the potential that a person has to be developed through education and training in the form of experience, challenges, and the courage to take risks in working and / or creating jobs.

Creative Economy

Creative economy defines as an activity that generates economic added value through an evolution of economic processes that requires a production process, complexity, identity and adaptation on the main basis of creativity (Potts and Cunningham, 2008). Creative economy is also defined as the creation of additional value based on ideas born from the creativity of human resources and based on the use of knowledge, including cultural and technological heritages. The creative economy is currently growing in line with advances in information technology (Pangestu, 2014).

As an economic sector based on the creativity of creative people, which is a renewable resource, the creative economy will become a sustainable future economy. In contrast to the previous economic era, which emphasized more on physical resources. In the era of the creative economy, creativity and innovation are the vital aspects of economic activity. Amid the society, understanding of creativity and innovation is often interchanged with one another. In fact, there is a difference. Creativity is the ability to develop new ideas or new ways of looking at problems and opportunities. Meanwhile, innovation is the ability to apply creative solutions to problems in order to improve the quality of life.

Creativity can be defined as the capacity or power and effort to produce or create something different. Creating a solution to a problem or doing something different from the origin. Creativity is closely related to innovation and discovery. In this case, creativity is a factor that drives innovation by utilizing existing discoveries.

The development and deepening of the creative economy has been focus of attention from the government since President Susilo Bambang Yudhoyono by issuing the Presidential

Instruction No. 6 of 2009 which concern on creative economy development. The government's commitment to the creative economy was further strengthened by the passing of Presidential Regulation No. 92 of 2011, which became the basis for the establishment of the Ministry of Tourism and Creative Economy. An institution that focus in the development of the creative economy.

John Howkins (2007), as a figure who pioneered the concept of creative economy, formulated 15 creative industry sub-sectors. Those sub-sectors are as follow: (1) advertising, (2) architecture, (3) arts, (4) crafts, (5) design, (6) fashion, (7) film, (8) music, (9) performing arts, (10)) publishing, (11) research and development, (12) software, (13) toys and games, (14) TV and radio, and (15) computer games.

Initially, the Indonesian government followed the classification of creative industry types based on the Howkins concept. However, in the era of President Joko Widodo, the Indonesian government developed the creative industry classification into 16 sub-sectors, which include (1) application and game developers, (2) architecture, (3) interior design, (4) visual communication design, (5) product design. , (6) fashion, (7) film, animation and video, (8) photography, (9) crafts, (10) culinary, (11) music, (12) publishing, (13) advertising, (14) performing arts , (15) fine arts and (16) television and radio.

In the context of development, the creative economy sector has become one of the pillars of Indonesian economy. In 2014, the economy experienced a slowdown as a result of the global economic crisis, which suppressed national economic growth. Even so, creative economic growth was able to exceed national economic growth. Creative economy growth reached 5.19 percent while national economic growth was around 5.01 percent. In the following years, the difference between the growth of creative economy and the national economy has widened. The creative economy grew by 8.6, 8.2, 9.4, 9.5, and 9.6 from 2015 to 2019 respectively. Meanwhile, during the same period, the national economy was only able to grow an average of 5 percent per year.

Previous Study

Various studies on creative economy activities that have been carried out in Indonesia have found mixed results. Research by Natsir (2017) found that efforts to map the creative industry in the craft sub-sector have a strategic role in improving people's welfare. In contrast to these findings, Saksono (2012) previously found that there were still many problems in developing creative economic activities. Especially those related to regulations, supporting infrastructure, and databases. This is what makes the economic potential of the creative industry not fully maximized.

Meanwhile, a study by Wiratno (2012) which discusses the role of universities in developing creative economic activities found that 1) the implementation of entrepreneurship education in various universities has not been implemented optimally, among others due to the inadequate role and function of the entrepreneurship management unit; 2) the competence of higher education graduates is still not fulfill the expectations as a whole of the work world, where it is expected that university graduates have academic competence, thinking skills, management skills and communication skills. In addition, graduates are not sufficiently equipped with life skills (live skills), the ability to adapt and socialize with the work environment and lifelong education.

From the study of Ali, et.al (2016) which evaluated entrepreneurship education programs in tertiary institutions, it was found that the implementation of entrepreneurship learning carried out by the subject approach was still unable to generate interest, build student attitudes and character to become entrepreneurs. Students also do not have sufficient knowledge and skills for entrepreneurship. For this reason, Ali, et.al, (2016) emphasized the need to strengthen entrepreneurship education programs through business apprenticeship programs, *entrepreneurship days*, entrepreneurship seminars and field trip lectures. In contrast to previous studies, the focus of this research is to formulate a strategic model for empowering creative economic activities in tertiary institutions. This issue has not been widely discussed in previous studies. In fact, the right model of empowerment strategy is needed to be able to develop creative economy activities in higher education.

3. Methodology

This research is a descriptive study that uses a literature study approach and formulates a strategic model for creative economy empowerment. Data and information related to creative economic empowerment are obtained through secondary materials in the form of journals, academic texts, books, and previous research. Meanwhile, specific information relating to the creative economy empowerment at the FEB UP is obtained through periodic unit activity reports.

4. Results and Discussions

As a creativity-based economic sector, this can be considered a renewable resource, therefore this sector will become a sustainable future economy. In contrast to the previous economy, which emphasized more on physical resources. In the era of the creative economy, creativity and innovation are the critical aspects of economic activity.

One of the creative economy empowerment models can be adapted from creative city model. A creative city model relies on the quality of human resources to generate spaces and creative works. The creation of creative spaces is needed to stimulate the emergence of creative ideas, because creative products with economic value can be produced well with the support of a conducive environment.

Referring to the concept of a creative city, few efforts in order to make the campus as a tourist destination need to pay attention to three aspects. First, the aspect of “something to see”, which is related to the activities or attractions offered. Second, the “something to do” aspect, which is related to visiting activities (tourists) in the tourist destination environment. Third, the “something to buy” aspect, which relates to the typical products that visitors can buy at tourist sites.

Table 1: Development form of creative economy in campus’s environment

Activity	Creative economy
<i>Something to see</i>	Agenda implementation such events and creative activities on a regular basis. In this case, FEB has many student activity units (UKM) that can maximize economic potential through their activities. Among those UKM can collaborate each other to create a large-scale annual agenda. This has been implemented

	in several campuses, such as University of Indonesia with “Jazz Go to Campus (JGTC)”, UGM with “a business plan competition”, and many others.
<i>Something to do</i>	Visitor can become an active consumer. Not only buying the tickets and various products sold during the event. But also can participate in various attractions.
<i>Something to buy</i>	The visitors can buy souvenir, culinary products, and various other products.

Regarding the “something to see” aspect, FEB-UP can carry out a creative agenda on a regular basis. This is very possible because the student activity units (UKM) regularly hold various activities, for example art exhibitions, public discussions, entrepreneurship days, and so on. From these various activities, several activities has relatively high economic value which are then escalated through commercialization and sponsorship. Among the 16 sub-sectors in the creative economy that were previously mentioned, student activities at FEB UP have advantages in the fields of (i) product design, (ii) fashion, (iii) film, animation and video, (iv) publishing, (v)) performing arts, (vi) crafts, (vii) fine arts and (viii) photography. FEB-UP students have proven their expertise and experience with creative and innovative works. Therefore, efforts to make the campus as a tourist destination through “something to see” aspect, it is better to prioritize to organize an excellent and creative programs.

Meanwhile, with regard to the “something to do” aspect, the running event can also involve visitor’s participation. Thus, there is an interactive relationship between event organizers and the visitors. According to the “something to buy” aspect, during the event, various kinds of souvenirs, culinary delights, good products, and other products are sold as souvenirs that can be taken home by the visitors.

By making the faculty as a tourist destination through creative and attractive events which are the flagship programs of students FEB UP, it is hoped that students will have wider space to learn how to create products and manage commercial activities. This allows students to learn to become entrepreneurs, even constructive entrepreneur, by creating products with high economic value. It is not just a novice entrepreneur who only carries out the buying and selling function without any additional value and product transformation.

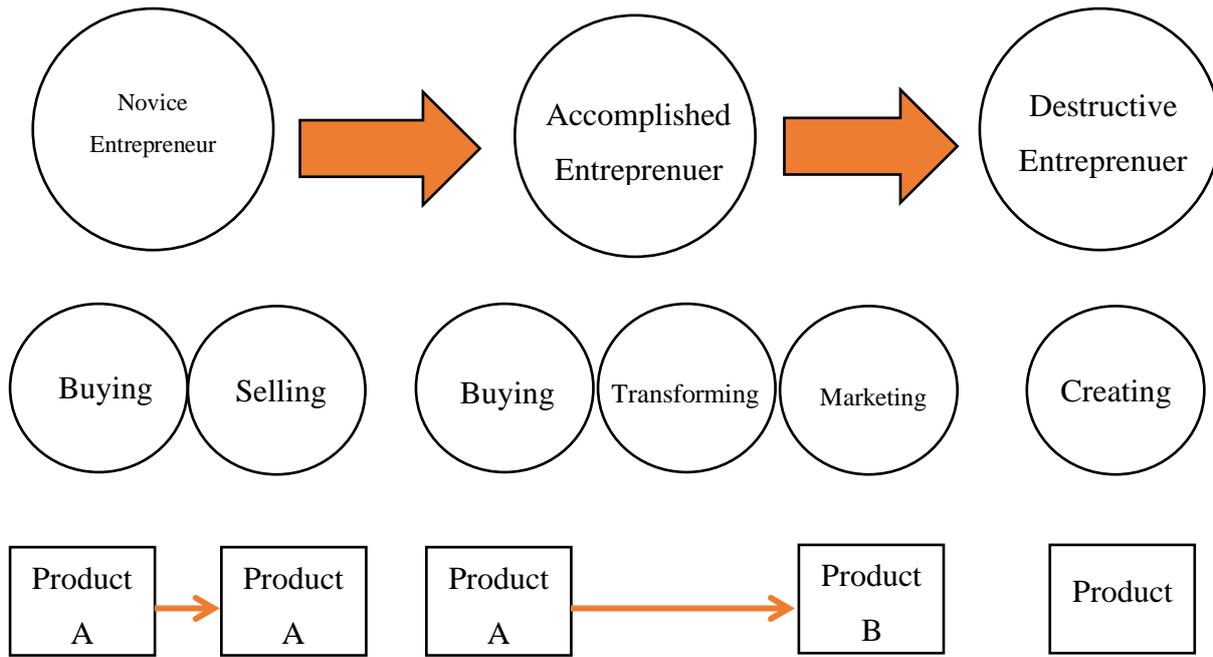
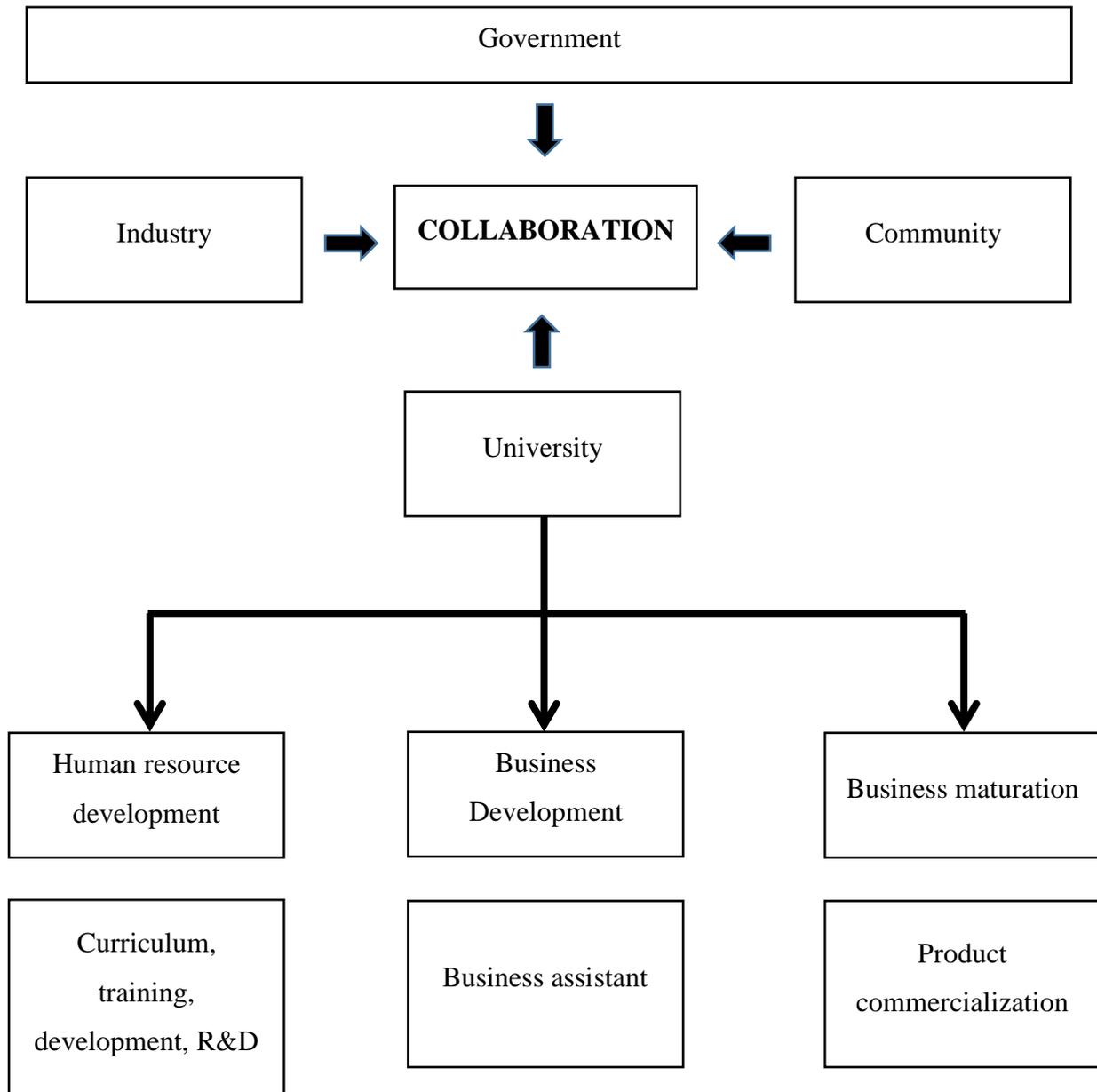


Figure 1: Business Actor Categorization Model

In an effort to promote creative economy activities within the faculty, good collaboration with government, industry and the community is needed, which is often referred to as the quadruple helix concept. The faculty, which represents the role of the university, functions as a center for innovation and entrepreneurship based on knowledge and technology. Through the faculty, human resource development is carried out through teaching curriculum and business training based on project-based learning, as well as R and D development. The faculty can also make business development efforts through mentoring and inclusion of student businesses. Institutionally, a business and creative economy incubator unit has been formed at the FEB-UP which is specifically assigned to assist student businesses.



FEB UP needs to collaborate with the government, industry and also the community to develop creative economy activities within the university campus. For example, the government can help to promote through their social media channels. The government can also provide facilities and supporting facilities, such as exhibition rooms and financial assistance. In fact, a government-run endowment fund can be allocated for the development of creative economy activities on campus. This model has been applied in education schemes through the LPDP program and the results are relatively successful. For this reason, such a scheme needs to be further expanded by involving the role of local governments in order to allocate endowments as well for development of creative activities.

As for the community, they can help develop the creative economy on campus by establishing non-formal learning centers that can be accessed by students. All creative economic activities start from the community. This shows how important the role of community as an integral part

of the *quadruple helix*. Community becomes a place to collaborate with each other and develop their ideas. Actually FEB UP has established a long-term cooperation with several communities, one of which is the Betawi Cultural Institute (LKB) which has knowledge, experience and also extensive networks in the field of cultural preservation and development. This collaboration can be used for the development of creative activities on campus through routine coaching clinic activities, and collaboration in organizing art events on campus.

Meanwhile, the industry may support the efforts to empower the creative economy on campus by providing internship opportunities, revolving capital assistance through the CSR budget, environmental development, venture capital, sponsorship of creative activities, and also business network support. FEB UP has collaborated with various companies, both private-owned enterprises (BUMS) and state-owned enterprises (BUMN). In this case, FEB UP collaborates with BUMS and BUMN to distribute CSR funds in the form of environmental development through a revolving capital assistance program for business units and creativity-based activities managed by students. In this case, FEB UP acts as a talent scouter, curator and guarantor for student activities or business units proposed to receive revolving capital assistance. This scheme can reduce the potential for adverse selection in revolving capital distribution, which is still a major obstacle in managing CSR / community development funds. Meanwhile, through this collaboration, FEB UP helps student business units to obtain additional financing for their activities and business.

5. Conclusions

Indonesia were in the demographic bonus phase currently, the peak of which is estimated to occur in 2030. So that the demographic bonus does not turn into a demographic burden, the effort that needs to be made is the creation of large employment opportunities. One way out of the structural problem above is to expand and deepen creative economy activities at university so that college graduates are not only looking for work, but also able to create jobs. In this regard, this study aims to formulate a creative economy empowerment strategy for students. By making the Faculty of Economics and Business, University of Pancasila as an object of study, this study found that efforts to encourage creativity-based entrepreneurship at FEB UP can be done by making the campus a tourist destination through commercialization of the implementation of work programs for student activity units that are superior and also have high selling value. , covering the fields of product design, fashion, film, animation and video, performing arts, crafts, fine arts and photography. For this reason, FEB UP needs to collaborate with government, industry and the community within the framework of the quadruple helix. In this case, FEB UP plays a role as a center for creativity, the government helps provide facilities and financing through the management of a creativity endowment, the community becomes a center for non-formal creativity education that can be accessed by students, while industry can participate by providing internship opportunities, sponsorship, and business capital assistance.

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