
JOURNAL THE PERSPECTIVE OF THE DEMOGRAPHIC REVOLUTION TO HUMAN CAPITAL ACHIEVE SUSTAINABLE DEVELOPMENT FOR COMPANIES IN INDONESIA

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ABSTRACT

KEYWORDS

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Perspective, Human
Resources, Economic
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Perspective, Human-
Centered, Sustainable
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(SHD).

This paper tries to examine Human Capital from the perspective of Demographic Reformation with various shifts in various demographic variables in it causing demographic transitions in various countries in the world each have different characteristics. Demographic revolution and Human Capital are an inseparable part in terms of Economic Development, Sustainable Social The Asia Pacific for Human Development perspective has an orientation to eliminate poverty, poverty for all mankind, not only that, sustainable development is expected to be able to provide a better life for efforts meeting the needs of society today and for the future wisely there for all mankind in a fair and equitable manner. Sustainable development is an effort to design a new economic, social development model where Human Capital in sustainable development is a capital asset for companies/organizations, able to open up new business opportunities, new jobs for the benefit of an environmentally friendly demographic bonus.

INTRODUCTION

The world today is changing, changing very fast. Knowledge becomes a very temporary thing. What we know today may no longer apply to tomorrow. The ability to learn from past experiences and anticipate what will happen in the future is a very important asset for human survival. A car moving slowly that requires less vigilance in looking left and right and the distance ahead, compared to a car traveling very fast. The faster the car goes, the further ahead the driver must take into account the situation. One of the rapid changes has occurred in demographic conditions where currently the world, especially Indonesia as one part of the Asia Pacific countries, is experiencing a very rapid demographic transition. The situation and conditions of life and human needs are currently being faced with various changes in shifts in demographic and statistical variables in all aspects of dynamically fast-moving development. The demographic revolution led to a demographic transition which also caused various shifts regarding the birth rate, death rate, and population structure along with the variables included in it that have changed in various countries with different characteristics. All of these things have reciprocally influenced various policies and strategies for implementing development activities in all aspects of human life. Of course, this is not easy to understand. The demographic shift that has now caused various shifts.

The function and role of humans in society, organizations/companies in various aspects of the development sector, have an effect on supporting efforts to maintain and maintain human life towards a better, more comfortable way in various parts of the world. In connection with the matters mentioned above, various terms of concepts and policies of economic development have emerged to the surface. When in the 1970s, developed countries had introduced mere economic resilience, namely with the term "Sustain Economics", that is, almost all countries carried out classical economic development efforts and strategies focused on pursuing the country's economic growth rate but the results were not very satisfactory for the interests of the country. all parties. Of course, the role of a country cannot be separated from the support of economic actors at that time, which in this case were companies in various product and service sectors, whether they like it or not, participating in all kinds of

efforts to the best of their ability. This was done to maximize the products and services produced in accordance with the patterns and policies prevailing at that time. In the situation at that time, the company was directly expected to be able to maximize the achievement of its objectives and indirectly would have an impact on the interests of the state. In fact, the country's economic growth more or less increased at that time (1980) but the results could only be enjoyed by some companies. Poverty, injustice, destitution and so on occur in almost all countries in the world, crime, crime, conflict continues to increase. Furthermore, in 1998, not a few companies were hit by various problems that finally many companies were unable to carry out their activities and eventually became static and collapsed.

Then in the 2000s, taking into account various concerns and problems that occurred in various countries in the world, they introduced a new policy with the term "Sustainable Economic and Social Development for Human Development from the Asia-Pacific perspective" (ICDP, 1995), is a new world development policy in various aspects of the social economy that absolutely must be implemented in various countries in the world. This is the result of an agreement between countries in the world and it is hoped that through the result of the agreement each country is expected to be able to translate or implement it wisely in their respective countries. Each policy pattern that has been agreed upon at the international level has a close relationship with the pattern and policy of implementing economic growth in development within their respective countries, and will influence the pattern and behavior of domestic economic actors/companies. This means that each of these policies in each country in the world will have an impact on all activities and ins and outs of trade that will be carried out by domestic entrepreneurs and more or less economic actors will be required to be able to follow the current developments that are happening in a country, namely the extent to which efforts that need to be made by a company so that all activities carried out are in accordance with the patterns and policies that have been determined by the recipient country.

Today's world economic actors, as well as the community and organizations are now facing many problems and obstacles originating from within and outside the country, of course it will greatly disrupt their activities, while understanding of certain information and understanding abilities are still very limited.

Another thing that is very important is that from the observations so far it concerns the success of the demographic revolution, and the various variables that influence it and its influence on the shift in the function and role of human resources in sustainable development which often translates to an understanding of the emphasis on time issues from one period to the next. , in connection with the above, this paper will try to study the matter above, to what extent is the "perspective of the demographic revolution to Human Capital in sustainable development for companies in Indonesia". It is hoped that this paper can add knowledge, new views, or new business innovation opportunities in the face of various shifts in demographic changes regarding the function of the role of humans as assets (Human Capital) in sustainable development (Sustainable Development) for the benefit of companies/organizations. Not only that, but it can also open up new market opportunities at home and abroad for economic actors, MSMEs, companies and organizations in Indonesia.

METHOD RESEARCH

Literature Review

1. Historical Approach

According to experts, a policy cannot be separated from the demographic aspect. Demographics is a description of the structure population, especially regarding births, deaths and migration. Demographics includes shifts in population size, geographic distribution, and population composition, among other variables, and how these factors will change over time. It is said that there are three variables which are very influential on changes in the number and growth of the population in addition to other demographic variables that also have an effect. These components can be measured by birth rates, death rates and migration rates to determine the extent to which the population can be controlled, the age composition and the rate of population growth or decline. The question that often arises today is that you want a large population, but the quality is low; or do we want a small population, but high quality? or do we want a large population with high quality? Certainly, no country wants a small population along with low quality.

Population has become a debate among population and economic experts in the efforts to be carried out to improve the welfare of the community, all of which aim to reduce poverty and hunger for residents in various countries in the world. The minutes of pros and cons concerning population and the economy continue to roll as follows (Oey-Gardiner & Gardiner, 1997):

1. In 500 years BC (BC), Confius (an ancient Chinese thinker), has discussed the relationship between the population and the standard of living of the people. Confius said in his emphasis on two main things, namely: (1) population growth that is too large will suppress people's living standards, (2) There is an optimal relationship between population and land.
2. Two ancient Greek thinkers who lived in an era (history of 300 BC), namely Plato and Aristotle, stated that the population will affect the optimal area of a country. For this reason, birth restrictions are needed (if the population exceeds the optimal number).
3. The thinkers of the 18th-19th centuries, who are classified as classical school thinkers, include Adam Smith, Jean Baptist Say, and David Recardo, say that population (in this case considered as labor) is one of the factors of production in the economy, in addition to land, capital and entrepreneurship. For entrepreneurs, residents will provide added value to the output of goods and services at least equal to the wages paid for workers. Thus, it is hoped that the demand for labor will be born.
4. The theory of Thomas Robert Malthus (1766-1834), according to the classification of economics is also included in this classical school in his book entitled An Essay on the Principle of Population, says that the population should increase in accordance with the increase in production resources, especially natural resources. natural. But in reality the quantity and quality of natural resources that can be used by humans tends to decrease, and vice versa the population continues to increase. It is said that it will limit human life, unless population growth is controlled, either by natural constraints (natural disasters, epidemics) or by human behaviour, crime, and self-restraint.
5. Another Malthusian thought was the idea of a geometric increase in population (1, 2, 4, 8...) and an arithmetical increase in food (1, 2, 3, 4...). Malthus's work received criticism from various experts, because at that time experts believed that natural resources would not run out.

6. Karl Marx (late 19th century), who said that thoughts that put the population as a factor of production have caused one group of people (the capitalists) to dominate another group (the proletariat).
7. Neo-Malthusianism groups again highlight the predictions of Malthus and they argue that it is the population that causes a lot of poverty. Ansley Coale and Edgar Hoover in their book "Population Growth and Economic Development in Low Income Countries" (1958), reveal that poverty in some countries is not caused by a lack of demand but by a lack of production capacity, due to low investment. Low investment is due to the absence or lack of public savings. There is no savings due to the high level of public consumption. Consumption is high because the population has many children. The money earned in a family is used up to support the children's life, the rest for various physical investments is neglected. This means that many children are the cause of poverty. Therefore, Coale and Hoover suggest population control, as a way out to overcome poverty.
8. The above matters are supported by the results of research by Paul Harrison in the UNFPA report (1992) which states that the relationship between population and economic development in developing countries is a war against poverty and illiteracy will only be greatly helped if the rate of population growth can be suppressed.
9. This understanding of Neo- Malthusianism is also evident in the thoughts of Environmentalists, where this group always associates population growth with environmental issues. One example of this is the Club of Rome, which published a book entitled *The Limit of Growth* in 1972 (Donnella H. Meadows et. all), saying that if population growth is not inhibited, the world will not be able to accommodate the number of people who are increasing every year. According to their calculations, the world's capacity will only be able to accommodate population growth for another 100 years.
10. Other thinkers in the environmentalist group mentioned above later joined The World Commission on Environment and Development. Then in 1987, this commission published a report entitled *Our Common Future*, which contained thoughts on a new development concept. The new development concept is called Sustainable Development or sustainable development. According to them, that the world's population continues to increase, development in all countries in the world can only be sustainable (sustainable) if all existing resources are used wisely. As previously mentioned, the analysis of capital accumulation in the economy which continues to attract the attention of experts with their experiences in developing countries, shows that capital accumulation (physical) alone is not enough to build the economy. It is also added that cultivating physical capital in a country that does not have adequate human capital is said to be unlikely to be successful in the long run.

2. Demographic Aspect

- a. In 2021 the world's population has reached 7.9 billion, it is estimated that in 2057 = 10 billion; year 2037 = 9 Billion; year 2023 = 8 Billion; year 2021 = 7.9 Billion; year 2011 = 7 billion; 1999 = 6 Billion (United Nations Population Division Estimates, World Population, 2021). Based on estimates published by the American Census Bureau, the world's population in February 2021 will reach 7.7 billion people. Seven of the ten most populous countries in the world are in Asia. This means that 4 billion people live in Asia.

It is said that in line with population projections, this number will continue to grow at a rate unprecedented in history. It is estimated that one-fifth of all humans who

have lived in the last six thousand years are living at this time. It also added that the world's population had reached 7.8 billion in July 2021.

The following is a ranking of countries in the world based on population according to the United Nations Population Agency, 2021:

1. People's Republic of China (1,412,000 People)
2. India (1,387,600,000 inhabitants)
3. United States (332,486,698 inhabitants)
4. Indonesia (278,173,879 people)
5. Pakistan (225,839,946 inhabitants)
6. Brazil (212,332,794 inhabitants)
7. Nigeria (197,911,988 inhabitants)
8. Bangladesh (171,770,628 inhabitants)
9. Russia 152,610,309 inhabitants)
10. Japan (126.417,244 inhabitants), (United Nations Population Agency, 2021).

b. Implications of the Demographic Revolution.

The impact of the results of development policies in Indonesia, shows that there has been a change in the structure and composition of the population (World Pop. UN, 1999), this fact is seen for the age under five years (toddlers) and the elderly (elderly) to only 7.1 million in 2020. On the other hand, the number of elderly people (>65) is expected to increase from 7.1 million in 1990 to 18.5 million in 2020.

There was a decline in the fertility rate from 5.6 in the 1971 period to 2.3 in the 2000 period, and it is estimated that this figure will continue to decline. Although the fertility rate continues to decline, Indonesia's population will still show an increase in the future. Meanwhile, Indonesia's mortality rate is still relatively high among ASEAN countries, which was 145.2 per 1000 live births in 1971, then fell again to 51.1 in 1995.

In 2000 it fell again to 47 babies per 1000 live births. However, this figure is still relatively high. In 2020, Indonesia's population is estimated to reach 254 million. This situation will affect the dependency ratio between the unproductive and the productive population. Young dependency ratio shift to the old dependency ratio. The dependency ratio for young people will decrease from 59.6 in 1990 to 31.1 in 2020. On the other hand, the dependency ratio for older people will increase from 6.5 in 1990 to 10.3 in 2020 (Ananta A. Cs, 1995). In shifting changes in the age structure of the population and decreasing the age dependency ratio like this, it will provide an opportunity called a demographic bonus or demographic dividend (Human capital). In terms of economy and humanity, third world countries tend to have high disparities compared to developed countries, because in general developing countries have not been able to cope with high population growth, on the other hand, developed countries show negative numbers.

The 1999 UNDP report on human development" noted that the percentage of income shared in developing countries had fallen from 56 percent in 1950, to 12 percent in 1960, and 15 percent in recent years. In developing countries, the gap in global income between the richest 20 percent of people (average income of US\$ 6,195 per year) and the poorest 20 percent (average income of US \$ 768 per year) is 8 times, but in Latin America – the region that ranks among the world's leading inequalities in the distribution of wealth– the gap is 19 times. In that region, the richest 20 percent of Latin America's people earn an average income of 17,380 US dollars per year, while

the poorest 20 percent earn only 933 US dollars per year. When globalization is able to produce scientific and technological progress at a level that was never imagined before, there are about 1.3 billion people in the third world who live in poverty, or in other words, there is 1 poor person among the population. In its latest report, the World Bank (World Bank / WB) estimates that, when entering the new millennium, there will be 1.5 billion people living in poverty. When viewed from the region, poverty will be more pronounced in Southeast Asia and Africa.

In the case of Latin America, according to the latest CEPAL report, the number of poor people has reached 204 million, and about 90 million of them live in poverty. More than 1.125 billion people living in developing countries are unable to meet their basic needs beyond the age of 40, the opportunity to enjoy basic education and social services is also low. Facing such living conditions, and in order to maintain their daily lives, they do not hesitate, like their obligation, to destroy the environment; the interrelationship between poverty and environmental destruction is influenced by (a combination of) several factors. One of the factors is uncontrolled growth, which has a negative impact on developing countries. On a world scale, between 1975 and 1997, the average annual rate of population growth was 1.6 percent while, in developing countries, it was 2 percent. And in the poorest countries 2.5 percent. In the sub-region of Sub-Saharan Africa, the growth rate is alarming, 2.8 percent. Although predictions for 2015 predict that the annual world population growth rate will decline (to 1.2 percent) but in developing countries, it is likely to continue to increase (1.4 percent).

This phenomenon will produce another problem: the exodus of people to cities, in search of a better life or, even just to survive, will of course increase the level of urbanization. The urban population in developing countries has increased in number from 26.1 percent in 1975 to 38.4 percent in 1997, and it is estimated that in 2015 it will be 49.1 percent of the total population. This will result in an increase in population concentration in cities, crowding each other, worsening health status, insecurity of food supplies, environmental destruction and other social ills (UN.1999 p.86).

Uncomfortable social situations and conditions such as the bombing in [Washington DC, USA \(2000\)](#), the [Bali bombing \(2002\)](#) and the bombing at the Australian embassy, Jakarta, made people worry about the nation and state. Things like this will have an impact on causing disruption to the implementation of development that will be carried out by governments in various countries. The increasing complexity and scale of International Finance has raised the potential impact of instability on the real economy (Geneva reports on the world economy 9, CEPR/ICMB 2007, International Financial Stability, www, BI.).

Measures to accelerate development achievement and poverty alleviation absolutely must be implemented in developing countries, The Millennium Development Goals (MDG's) represent a step forward in highlighting the plight of the poor, unfortunately they are silent on a number of goals and objectives of ICPD, in particular, its core goal of universal access to reproductive health services by 2015 (ESCAP, Asia-Pacific, Population Journal, Vol.20 NO. 2, Augusts 2005 UN). The impact of the global economic crisis has surfaced, efforts to accumulate money capital or human resources in the economy have again attracted the attention of experts among moderates in the middle of the 21st century. Even in developed countries, developing countries show that the accumulation of money capital alone is not enough to build the economy, because the accumulation of money capital in a country that does not have

adequate people will not succeed in the long term. This means that a large population is no longer a problem but a very large economic capital if investment in human resources can be implemented properly (Bloom E. D, Canning D et al, 2003, p. 41, ICPD, Cairo, 1994, UN). 1999, Dumairy, 1996).

There are several concepts of world development which a number of organizations of the United Nations (UN) agencies that actively monitor developments and various progress and problems faced in the context of implementing human development in various countries in the world. One of them is the concept of human development (Human Development) which has been developed by UNDP and The International Union for Nature Conservation (1980). Sustainable Economic and Social Development for Human Development from the perspective of Asia - Pacific. Sustainable Economic and Social Development for Human Development from the Asia-Pacific perspective is commonly called sustainable development or in everyday language it is called sustainable development. According to the Brudtland report on "Our Common Future" (World Commission on Environment and Development, 1987) explains that Sustainable Development is a new concept of economic, social development for Asia Pacific which in its implementation on the one hand is able to increase the prosperity of a country at this time by does not sacrifice the interests of development for future generations. Every development action directed at increasing the economic growth of a country is always able to consider the availability of existing natural resources for the benefit of development for future generations (World Commission Environment and Development, 1987, Our common future, Refreshing course material, 2002, Dhaka Bangladesh).

There are 2 (two) phenomena that are the focus of attention in the context of Sustainable Development for Human Development, namely:

1) Limited natural resources.

Natural resources are limited while human nature always tries to achieve its level of satisfaction by carrying out various kinds of economic actions to meet its needs. This means that in every implementation of efforts to pursue economic growth by utilizing natural resources, it is necessary to realize that the availability of natural resources is very limited, therefore every implementation of economic development that leads to efforts to fulfil human needs at home and abroad must be able to be calculated carefully. level of availability of natural resources owned wisely. In other words, a country that is actively carrying out its development should be able to pay attention to the availability of existing natural resources. This means that all parties are expected to be able to understand it and then be able to make savings.

2) Negative factors as the impact caused by the development on the community and the surrounding environment.

For humans, the environment is everything that is around him, whether in the form of living objects, inanimate objects, real or abstract objects, along with the atmosphere and conditions that form the interaction between the elements in nature. The environment is very broad, the environment knows no boundaries, however the environment in principle, is the environment (water, air, land, social and others) that cannot be separated from each other. Because the environment knows no real boundaries, the environment has a unified ecosystem. For example, water cannot be separated clearly from air, because in the air there are vapors or water spots. Likewise

there are gases dissolved in water. Air is also in the ground, so if the air contains sulfur dioxide and when it rains, the rainwater is likely to be acidic, and surface water will also become acidic and so on. Climate change and global warming are increasingly worrying human life.

It is said that Sustainable development (sustainable development) is dependent on one another (Gautier, 2006), so that sustainable development in its implementation has 4 (four) important issues that must be understood together, namely:

1. The Asia Pacific perspective of sustainable development has diversity (multidimensional), each has different problems, on the other hand, each has the nature of dependence between the economy, social and environment, and has a single unit (system).
2. The issue of environmental damage as an impact caused by economic and human activities.
3. The issue of equity (equity) in relation to the distribution of the availability of resources for the continuation of human life from one generation to the next.
4. Ecological, economic and social factors are challenges for development resilience.

The principle of sustainable development (Sustainable Development for Human Development) has 3 (three) measures, namely environmental, economic and social. Protection of natural resources is in environmental measures. He added that the growth of a country's economic development is indeed important in sustainable development, but it is not enough to be used as a measure, the extent to which they are related to one another will be described as follows:

A. Environment

As explained above that for humans, the environment is everything that is around it, whether in the form of living objects, inanimate objects, real or abstract objects, including human behavior, as well as the atmosphere formed due to the interaction between behavioral elements in nature. The environment is very broad, therefore it is not uncommon for it to be grouped to make it easier to understand. In principle, the environment (water, air, soil, social interaction, etc.) cannot be separated, because it has no real boundaries but is a unified ecosystem in forming a system. Countries/people with poor or low socioeconomic status have low nutritional status, low knowledge about health, so that their environmental health is poor and their health status is poor. As a result, many child deaths occur, so their life expectancy is short. This situation also supports a high birth rate, so there is a young population; so it is classified as a population with a high risk of infectious diseases, so that infectious diseases continue to exist, thus the cycle of infectious diseases is complete (Mika Shimizu, 2009).

B. Economy (New economic development activities).

The economic aspect is one of the tools to monitor all efforts to support the achievement of a country's economic growth. Even environmental modification with social interaction with the aim of improving human fate does not always work well if it does not pay attention to the processes that occur in the dynamics of ecosystems and the economy and their impact on the environment and surrounding communities.

C. Social

The social dimension, namely the interaction between individuals, within and groups, is as a tool to monitor the situation and condition of the security and comfort of the community to live in the nation and state as well as in an organizational forum, namely (the extent to which efforts are made to avoid conflicts between individuals, institutions, interest groups and political interests). Another thing that often happens is that the human

ability to always try to change or modify the quality of the environment in general depends on the socio-cultural level. Situations and conditions like this greatly affect the level of resilience and human survival in organizations that have an impact on the survival of the next generation seech 4. Human Capital in Sustainable Development for the company.

(1). Understanding Capital Etymologically, capital comes from the word "Capital", which comes from the Latin word, caput, which means "head". Meanwhile, the meaning understood, in the 12th and 13th chapters, is funds, supplies of goods, a sum of money and interest on borrowed money (Berger, 1999, 20).

In this paper, "capital" is not translated as capital as is usually done by many people. The reasons, as stated by Lawang (2004; 3) are first, capital (English) does mean capital, it may be in the form usually used for spending on physical capital goods, which allows an investment to work. In this sense, there seems to be no significant objection regarding capital. Second, in Indonesian, people often use the term "capital knee", meaning that there is no money to be used as capital for physical capital expenditures, except for the person's own energy, it can be in the sense of physical energy, it can also be in terms of skills or a combination of both. Physical power cannot be separated from skills, but they are not identical. The two cannot be separated because these skills can only be realized by using physical energy in terms of using large calories or small calories. But not all the use of physical energy is combined with skill power. Walking requires physical exertion, but walking (especially walking) is not a skill as a form of human capital. For this reason, the concept of capital is not translated as modal. Third, is the author's own reason, the concept of capital is related to an investment. Therefore, capital is associated with a fairly long process, which cannot be directly used enough like the "knee" that is in front of the eye and ready to be used.

(2) Definition of Human Capital Human capital is defined as humans themselves

Who are personally loaned to companies with their individual capabilities, commitments, knowledge, and personal experiences, both physically and non-physically. Although not solely seen from the individual but also as a work team that has personal relationships both inside and outside the company. Human capital or human capital is an ability that is still hidden (Intangible). A person's visible abilities can be reflected in the completion of daily work with the latest assessment of what someone in the organization can do, in other words, the capacity of an individual to perform various tasks in an organization's work.

According to Malhotra and Bontis (2004), Human Capital is a combination of knowledge, skills, innovation and a person's ability to carry out their duties so that they can create added value. In Human Capital, it has added value for the company through motivation, commitment, competence and effectiveness of team work, the added value that can be contributed by employees is in the form of: 1) Competence development owned by the company; 2) Transfer of knowledge from employees to the company; 3) Changes in management culture. Andrew Mayo in Ongkodihardjo (2008:40) defines Human Capital as a combination of genetic inheritance, education, experience, and behavior about life and business. Based on the above opinion, it can be concluded that Human Capital is everything about humans with all the capabilities they have. So that it can create value for the organization to achieve its goals.

(3) Human Capital Theory

Human capital theory is a thought that assumes that humans are a form of capital or capital goods as other capital goods, such as land, buildings, machinery and so on. Human

capital can be defined as the total amount of knowledge, skills and intelligence of the people of a country. The quality of human capital, according to Romer (1996), consists of the ability, expertise and knowledge of a person (worker). Thus conventionally, the quality of human capital is something that must be separated/appreciated separately. Meanwhile, according to Hildebrand (1995), what is included in the quality of human capital is the level of nutrition, life expectancy, expertise, knowledge, abilities and attitudes (attitudes). Both of these opinions provide a limitation that the quality of human capital is a separate capital that cannot be equated with mere physical capital.

The investment (Human Capital) is carried out with the aim of obtaining a higher level of consumption in the future, which although there is still controversy regarding the treatment of human resources as human capital has not been resolved, the theories of some classical and neoclassical economists, such as Adam Smith, Von Therenen, and Alfred Marshall agree that human capital consists of skills acquired through education and useful for all organizations/companies as well as for society. These skills are the main force for economic growth. Humans are as capital/assets (Human Capital) in sustainable development. Humans are subjects and not objects in development/companies/organizations, meaning that every time they take an action, any activity in a product or service company/organization in the implementation of development by the government focuses on human welfare and interests, and seeks to control the various damages caused, has an impact on the environmental damage of today's society and for generations to come.

Sustainable human resource development (SHD) was introduced in 1990 by The United Nations Population Fund (UNFPA), Sustainable human development in the sustainable development program has an emphasis on human resources to have physical and non-physical resilience quality physique. The development of quality human resources aims to make efforts to improve the quality and ability of the people of a nation and state (Sen, 1987). Efforts to develop human resources are a way of cultivating capital (assets) or also as potential investments in the sustainable development of a nation and state. In its dynamics, sustainable human resource development in the implementation of sustainable development is a model which in the dynamics of the process leads to various strategies and policies to create quality human resources (People centered), where the human resource in question is expected to be someone who able to decide things that are beneficial for themselves and also for the benefit of all parties. It is necessary to realize that designing a model for sustainable human resource development in sustainable development is not easy. Various changes will surface, all of which will be able to increase new sustainable economic growth for generations to come.

By increasing the quality of human resources through sustainable development programs (Sustainable Human Development), this will be able to create a conducive social environment in the state. It is hoped that every resident who has been able to increase his knowledge and abilities will get direct employment opportunities, as well as will be able to improve the lives of the surrounding community. One thing that should be noted from the experience so far shows that the increase in GNP is difficult to be used as a measure of the success of a country's development, because the growth of GNP cannot be felt as a whole by the individual community. The success of achieving economic development growth alone can no longer promise to be used as a benchmark for the success of a development in various countries, because the growth of GNP, GDP is different from the reality of the actual situation and social conditions of society. Therefore, in 1990 UNDP introduced a

standard for measuring the success of development for every country in the world called the Human Development Index (HDI), which will be described as follows.

Human Development Index (Human Development Index-HDI).

The Human Development Index (HDI) is an indicator, benchmark for development models based on the humanitarian paradigm or people centered development with a focus on human development (Human Growth; 2 Welfare (wellbeing), 3 Justice (equity) and 4. Sustainability (sustainability). sustainability through the human-based development paradigm which was developed by The United Nations High Commissioner for Refugees (UNCRD) in 1985 based on the thoughts of Goulet (1973), Illich (1973) and Ramos (1976) as a critical response to the failure to implement critical responses. growth paradigm based on production or GNP (Production centered development, Rostow, (1961-1970) and welfare centered development paradigm, Myrdall (1970 -1980).

By observing the situation and conditions of demographic changes in various countries and comparing them with the realities felt by the people directly in other countries, in almost every country there are economic and non-economic disparities that result in poverty in various countries (World Population Aging 1950-2050, UN, 2001). 1999; UN, 1995; ICPD Cairo 1994; UNESCAP Journal Vol.20, 2005).

Since 1990, the United Nations Development Program (UNDP) has issued an indicator that is able to measure the extent of human resource development in sustainable development (Human Development) carried out in various countries in the world. This indicator is called the Human Development Index, or HDI for short. Human = Human; Development = Development; Index = Index (a measure commonly used to compare a different value from certain predetermined variables. Human Development Index is a picture of index numbers used to assess and compare the development of changes from a set of variables of development activities directed at human resource development from time to time in different countries in the world. Regarding the HDI value, the population of a country is divided into 3 (three) groups of countries consisting of low, middle and high-income countries. Concerning the financing of human development programs is an important matter. There are 4 (four) financial sources for human resource development, including:

1. Primary income, which is how much the community gets is primary income. Regarding the income of the population, it will be possible to obtain the extent to which what they do is a source of community income.
2. Government spending; namely how much government revenue is obtained from public income (primary income) as part of the income derived from direct or indirect taxes. Government spending is prioritized to finance social programs, direct assistance to human development.

According to the Human Development Report 1991, there are 4 (four) ratios that are able to analyse the human development finances carried out by a government:

- a. The ratio of public expenditure, which is what percentage of national income is allocated to finance the interests of the community.
- b. The percentage of expenditure allocated to finance social services is the ratio of expenditure to national income.
- c. The percentage of social spending allocated specifically for humanity is called the social priority ratio.

- d. The large ratio of public expenditures allocated for efforts to improve the quality of human resources.

From the description above, it can be seen to what extent the situation and conditions of economic, environmental and social development are being carried out, not only that but also the extent to which the government's efforts and capabilities are able to create and implement patterns of balance between social and environmental economic development in a sustainable manner. every action taken. (art1 below).

RESULT AND DISCUSSION

1. According to Peter F Drucker in his book Post Capitalist Society (1993)

reveals that the world has now undergone a dramatic transformation in various aspects of economic, political, social, organizational and moral landscape life. In the socio-political sector there was a paradigm shift from the original nation-state to me-state. A country can no longer dominantly impose its hegemony on a region but tends to require the cooperation of political economy blocs. The formation of the European Union, the G20, and most recently the MEA are real examples of this. In the social sector, for example, there is a shift in the pattern of community interaction which was originally limited by local customs, culture and tastes, now with the development of technology from various smartphone applications, the world community is becoming more homogeneous and cultural barriers and local tastes are increasingly fading into global tastes. In the field of economics, Drucker analyses that there has been a significant shift in the factors of production, initially the factors of production that played an important role were capital (money), labour and land, now labour alone is not enough. A workforce with knowledge or commonly called Human Capital is a production factor that has a vital role.

Economic growth can no longer rely on production factors in the form of money and land capital, but there has been a shift where Human Capital is a key production factor to achieve sustainable economic growth and is a weapon for a country to win global competition (Competitive Advantage of Nation). decades ago the economy was ruled by the owners of capital be it kings, political figures or an oligopolist, now a young man in T-shirts who dropped out of Harvard university could become the most influential economic figure in the world. This phenomenon is labeled by Drucker as a knowledge-based economy. If Drucker bases his analysis on the point of view of a management and organizational expert, this paper wants to further analyze the knowledge-based economy from the point of view of economics.

2. Knowledge Based Economy

Knowledge is actually not a new thing that is used in the preparation of economic models and theories, work specialization initiated by Adam Smith basically refers to a worker who is able to make a contribution to the production process which is economically useful and productive science. Fredich List has the approach of infrastructure and institutions as a driving factor for the formation of a productive labour force through the formation and dissemination of knowledge. While the most recent Romer and Grossman tried to develop a theory of economic growth based on knowledge base growth.

According to the production function initiated by neo-classical economics, the return on investment will decrease when there is additional capital in the economy, as a reduction effect due to the use of new technology in the production process. Although they realize that the use of technology is an engine of growth, they do not carry out further

analysis on it. However, in the last decade, economists have begun to focus on the focus of their research on this matter. Based on that research, they found that new technology (in this case) connoted as knowledge can encourage an increase in return on investment with the argument that knowledge can stimulate the efficiency of production methods. Also, the creation of innovative new products from developing.

If the new technology is proven to be able to increase the return on investment, then the next investment will return to doing or knowledge. This sustainable investment in knowledge will ultimately encourage a country's economic growth. A study conducted by the OECD (Organization for Economic Cooperation and Development) institution shows that on average 50% of the GDP of OECD strong countries is a contribution from this knowledge- based economic sector. This is because these countries are continuously investing in knowledge-based sectors. Therefore, it is not surprising that a survey conducted in Europe and America by the OECD found that business investment in knowledge- based sectors contributed 20-34 of average labor productivity growth.

3. Human capital and economic problems

According to Paul Turner (2002) in Human Resources Forecasting and Planning (Developing practice) said that "This new era presents challenges for the people, for society as a whole, and for the organizations in which they work", "People management is becoming more important in the achievement of organizational success, and we have evidence to prove it"—The New era of labor . This means that in the era of demographic shifts, the demographic transition provides a new view of the function of the role of human resources in organizations. Even though economic theory and policies are designed with the aim of achieving the prosperity of a nation, in practice economic development still leaves unfinished problems. Unemployment, income inequality between the richest and poorest, distribution or equity of the development cake are still tests and challenges for economists. How to create policy formulas and strategies that combat or reduce these problems. According to the theory of the vicious cycle of poverty, poverty will result in a person not being able to access a good education. In terms of the level and quality of education itself is the key for someone to enter the world of work and the level of income earned in the future.

While the level of income will determine whether he is able to access a good education or not, and so on. So that the poor will tend to continue to be poor. Therefore, to overcome this problem, mitigation measures are needed in the form of government policies to provide access to education for the poor for free because according to the above theory, good education is one way out to cut the chain of poverty that has been passed down from generation to generation.

4. Human Capital in Indonesia

By looking at several relevant aspects describing the quality of human resources in Indonesia, namely the demographic condition of the Indonesian population, labour conditions and the quality of the Indonesian human development index with the level of literacy of the Indonesian people compared to other countries, in 2015, Indonesia was the country that occupied ranks 4th largest population in the world, with a population of about 253 million people. Based on the demographic composition of the population, of the 253 million people, 27.3% are people aged 0-14 years, 67.3% are people aged 15-64 years and 5.4% are aged 65 years and over. This figure indicates that the percentage of the population of productive age (15 – 65) years is greater than the percentage of the

population of non-productive age (0 – 14) years and 65 +) with a composition of 67.3% compared to 32.7%. This means that the level of dependence of non-productive age on productive age is 32.7% / 67.3%. This dependency rate is projected to continue to shrink and will reach its peak in 2020, where the percentage of the productive age population is 70% compared to the non-productive age population of 30%. This kind of demographic condition is called the Demographic Bonus (Demographic dividend) where the number of productive age population is much larger than the number of non-productive age population (Source: Indonesian Population Projection 2010-2035; Bapenas, BPS, United Nation Population Fund 2013).

The Demographic Bonus can not only be a blessing but can also be a problem. It all depends on the following two things. First, is the availability of sufficient employment opportunities for the productive age population, so that the population can financially and non-financially support the existence of the non-productive age population. Second, the working age population (1 to 65 years) will be truly productive when equipped with adequate education and skills. Because if they don't, they will actually increase the number of unemployed when they can't compete with other workers from abroad who have good skills and abilities when ASEAN free trade flows are truly opened. Are the above two Demographic Bonus prerequisites met? The data presented below will try to answer these questions (see table 1.):

Employment:

Data from the survey results from the Central Bureau of Statistics (BPS), show that although the percentage of the number of unemployed in productive age has been relatively stable in the last three years, the absolute number has been increasing. Thus, in real terms, this number will increase the number of non-productive-population more and more. If the number of non-productive age population increases, then this means that the percentage of the unemployed productive age population will increase compared to the non-productive age population or in other words, the dependency ratio of non-productive age to productive age will be higher:

Table 2
Open unemployment by
The highest education completed in 2012 – 2015

No	Educational Level	2012	2013	2014	2015
1.	Never been to school	85,374	81,432	74,898	55,554
2.	No / not finished elementary school	512,041	489,152	389,550	371,542
3.	Elementary School	1,452,047	1,347,555	1,229,652	1,004,961
4.	Junior High School	1,714,776	1,689,643	1,566,838	1,373,919
5.	General Senior high school	1,867,009	1,925,660	1,962,786	2,280,029
6.	Vocational High School	1,067,009	1,258,201	1,332,521	1,569,690
7.	Academy/ Diploma	200,028	185,103	193,517	251,541
8.	University	445,836	434,185	495,143	653,586
TOTAL		7,344,866	7,410,931	7,244,905	7,560,822

The performance of the Indonesian economy, which tends to slow down in recent years, is marked by a declining economic growth, around 5.58% in 2013, to 5.02% in 2014 and 4.73% in 2015. This phenomenon brought the impact of a wave of Layoffs in a number of areas in Indonesia throughout 2015. The higher the unemployment rate, the higher the dependency ratio of the productive age population. If this condition occurs continuously, the Demographic Bonus will be a problem for the government.

5. Human Development Index

In the previous review, it was stated that the demographic bonus obtained by the Indonesian state will depend on the quality of human resources and the government's ability to provide employment opportunities for the growing population of productive age.

Good quality human resources will be easily absorbed by the job market. In addition, it can be a driver of economic growth through product and technological innovation that results in productivity. High productivity ultimately triggers economic growth in a country. To measure the quality of a country's human resources, there are at least two important parameters that can be used as a reference, namely the first is the Human Development Index or human development and the literacy index (Table 3).

Table 3
Trends in Indonesia's Human Development
Index (HDI).

Indicators of HDI	1990	1995	2000	2005	2010	2011	2013
Average World HDI Value	0,594	0,613	0,634	0,660	0,679	0,682	0,702
Indonesian HDI	0,481	0,527	0,543	0,572	0,613	0,617	0,684
Life expectancy	62,1	64	65,7	67,1	68,9	69,4	70,8
School Year Expectation Rate	10,3	10,5	11,1	11,8	13,2	13,2	12,7
Average Years of School	3,3	4,2	4,8	5,3	5,8	5,8	7,5
GNI Per Capita (2011 DP\$)	4337	5.930	5308	6547	8267	8642	9.446
HDI Ranking	76	104	109	110	125	124	108
Total Number of Countries	130	174	174	177	187	187	187

Sumber: UNDP 2015 In

<http://hdrstats.UNDP.org/en/counlnes/profiles/idn.html>

The Human Development Index, which is a parameter that has been developed to measure the success of a country's economic development with more comprehensive parameters, is not only focused on economic growth or GDP.

If we look at the facts from the available data, Indonesia's HDI ranking is still low out of 187 countries in the world surveyed, Indonesia is in the order of 108. Meanwhile, among other countries in the ASEAN region, Indonesia is ranked 5th under Singapore, Brunei, Malaysia and Thailand. However, if examined in more detail, the various HDI indicators above, especially those related to expected years of schooling and mean years of schooling, show increasing developments, so that Indonesia's HDI ranking in 2010 – 2013 has increased. However, the developments experienced by other ASEAN countries are much better than Indonesia's. This shows that Human Capital as a capital to compete with other countries in ASEAN is still very low, let alone competing at the world level.

CONCLUSION

Humans are the heart of the company/organization, they provide knowledge, skills, and passion that create, maintain and continue the organization's journey. Demographic changes are internal and external forces that directly or indirectly become new business opportunities for the survival of the company/organization. This means that only companies/organizations that are observant in using statistics, the Demographic revolution along with the variables listed therein that can grow oriented towards growth and profit will be able to dominate the global market today and in the future in a sustainable development that will be able to survive. in facing the current era of world transition.

All over the world, communities, companies/organizations are currently pursuing the ultimate goal of sustainable economic development with a clean environment.

Demographic revolution, and the various variables that influence it and its influence on the shift in the function and role of human resources (Human Capital), in Sustainable Development (Sustainable Economy, Social Development for Human Development perspective Asia Pacific) is an attempt to design a new model, a new era sustainable development that is people centred. Sustainable Development for Human Development from the Asia Pacific (SHD) perspective is a new view, opens new insights, new opportunities, new challenges in facing various shifts in demographic changes regarding the function of the role of humans as assets (Human Capital) in companies/organizations in the era of sustainable development (Sustainable Development). So various changes (Changed), presumably can be used as new business opportunities, open a wider market at home and abroad for companies/organizations in Indonesia. reed presumably can be done wisely balanced. Human Capital is the main capital in sustainable development.

Demographic Evolution with various shifts in demographic variables currently has an impact on demographic transitions in various countries in the world, each of which has different demographic characteristics. For example, an epidemiological (health) transition has occurred, namely the shift in the types of diseases that cause death from malnutrition to other diseases, for example (Covid-19); Human life expectancy will increase from 60 years old in the 1970s to 70 in 1990, this shows that they will increasingly have the potential to enjoy the returns on human capital investments that have been made during the first 25 years of their lives., and so forth. Demographic evolution has opened and provided innovation opportunities and new challenges for companies/organizations in an effort to produce a product or service that is needed by humans in various countries in the world today. Various changes are also shifts that occur in various countries in the world, indicating that all parties involved in it are different from each other.

Sustainable Economic and Social Development for Human Development from the Asia-Pacific perspective is commonly called sustainable development or in everyday language it is called sustainable development. According to the Brudtland report on "Our Common Future" (World Commission on Environment and Development, 1987) explains that Sustainable Development is a concept of economic, social development for Asia Pacific which in its implementation on the one hand is able to increase the prosperity of a country at this time without sacrificing development interests for future generations. Every development action directed at increasing the economic growth of a country is always able to consider the availability of existing natural resources for the benefit of the development of future generations (World Commission Environment and Development, 1987, Our common future, Refreshing course material, 2002, Dhaka Bangladesh).

Humans are capital/assets (Human Capital) in sustainable development. Humans are as subjects and not as objects in development/companies/organizations, meaning that every time they perform an action, any activity that produces goods or services in a company/organization in the implementation of development by the government focuses on the welfare and interests of humans, and seeks to control various the damage caused, has an impact on the environmental damage of today's society and for generations to come. Efforts to develop human resources are a way of cultivating capital (assets) or also as potential investments in the sustainable (sustainable) development of a nation and state. In its dynamics, sustainable human resource development in the implementation of sustainable development is a model which in the dynamics of the process leads to various strategies and

policies to create quality human resources (People centred), where the human resources in question are expected to be someone who able to decide things that are beneficial for themselves and also for the benefit of all parties. It is necessary to realize that designing a model for sustainable human resource development in sustainable development is not easy. Various changes will surface, all of which will be able to increase new sustainable economic growth for generations to come. By increasing the quality of human resources through sustainable development programs (Sustainable Human Development), this will be able to create a situation and condition of a conducive social environment in the state. It is hoped that every resident who has been able to increase his knowledge and abilities will get direct employment opportunities, as well as will be able to improve the lives of the surrounding community.

The performance of the Indonesian economy, which tends to slow down in recent years, is marked by a declining economic growth, around 5.58% in 2013, to 5.02% in 2014 and 4.73% in 2015. This phenomenon brought the impact of a wave of Layoffs in a number of areas in Indonesia throughout 2015. The higher the unemployment rate, the higher the dependency ratio of the productive age population. If this condition occurs continuously, the Demographic Bonus will be a problem for the government. It is hoped that the demographic transition with various aspects of demographic variables that influence it in sustainable development, and human capital in it as capital/asset in companies/organizations, will be able to open new jobs and demographic bonuses will encourage increased economic growth in Indonesia today and in the future. will come continuously. It is also expected to add knowledge, insight into new views, new opportunities, and new challenges in facing various shifts in demographic changes regarding the function of the role of humans as assets (Human Capital) in sustainable development (Sustainable Development) for the benefit of companies/organizations. Another thing that is no less important is that the various changes that occur can be used as opportunities for new business innovation, as well as opening up new markets, new job opportunities for demographic bonuses for the benefit of economic actors in companies/organizations in Indonesia.

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