

CHALLENGES OF THE INDUSTRIAL REVOLUTION FOR THE ECONOMY

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Abstract: This study examines sustainable tourism as a core economy in light of the challenges posed by the industrial revolution. Through the implementation of modernization in all spheres—economic, social, and dynamic lifestyles, for example—a society's values and culture underwent a shift as a result of rapid technological and information advancement. The review was planned to be aware, how to keep up with the supportable the travel industry creation as a center economy in Kutuh town at Ubud Bali. to discover and describe sustainable tourism as the primary industry. This study employed a proportional sampling technique, a qualitative descriptive method, and the Villa manager, guest house manager, and tourism industry employees. Sustainable tourism was an effort made by the government and society to give as many people as possible jobs so that Bali's gross domestic product would grow as a result of the intense industrial revolution. The most recent trend in factory technology was the Industrial Revolution 4.0, which focused on automation and data exchange. Cyber-physical systems, the internet for everything, cloud computing, and cognitive computing were all included in the term. The Center for Economic Reform was abbreviated as the Core Economy.

Keywords: *Social Classicism; Economic Base; Dynamic Ways of Life; Revolution in the Industry;*

INTRODUCTION

The impact of tourism growth began to accelerate economic growth. The Ubud community has relied heavily on the tourism industry to raise their standard of living. It needs to be fought constantly. It was undeniable that the realization of sustainable tourism development was important; the expansion of the tourism industry did result in community employment. The society's standard of living was then expected to rise as a result. It is important to take into consideration that the tourism industry has the potential to generate numerous jobs, business opportunities, and increased regional income (Wisudawati, et al.: 2018). International tourism day has been celebrated as an important momentum since 2017. The United Nations agency that oversees tourism, the UN World Tourism Organization (UNWTO), even plans to designate 2017 as the "International Year of Sustainable Tourism for Development." Support for the UN Sustainable Development Goals program was echoed by the

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campaign. According to Kelden et al., the United Nations was working to make sustainable tourism more widely known and to use tourism as a catalyst for positive change. 2010). The national economy was targeted with 20 million tourists, whose estimated income was approximately IDR 260 trillion, based on the establishment of tourism as one of the leading industries. The Minister of Tourism did not exaggerate at any point, frequently stating: Indonesia's future lies in tourism. The statement then prompted the inquiry regarding the tourism's contribution to increased welfare. The following issues can be formulated on the basis of the aforementioned phenomena:

1. How is the Balinese government attempting to promote sustainable tourism in order to help the Kutuh village community in Ubud, Bali, prosper?
2. How can the most employment opportunities for Balinese people be created through sustainable tourism development?

Literature review

According to Parma (2017), the space allocation arrangements' requirements for tourism development can guarantee community welfare. It was as per the fundamental standards in spatial arranging plans to work on the use of the regular assets and counterfeit assets productive, successful, and compelling way to work on the nature of the HR, understand the security of the spatial capability, forestall, and defeat adverse consequences towards the climate and understand the interests balance for government assistance and security (Brata, et. al.: 2018). In the development of sustainable tourism from a spatial perspective, a number of policies and regulations, such as Tri Hita Karana, were very important to implement (Jasperneite).

Support for the United Nations Sustainable Development Goals Program's campaign was echoed during Darmawan (2017), the international year of sustainable tourism for development. The United Nations was working to make sustainable tourism more widely known and to use tourism as a change agent in a more favorable direction. The World Economic Forum's travel and tourism competitiveness index for 2017 demonstrates Indonesia's success in expanding tourism. 2014) as well as (Hermann et al.: 2016). Indonesia was effective turned into the main 50 nations. Natural resources, competitive prices, government priorities in the tourism sector, and visa policies that make it easier for foreign tourists to visit Bali were among the factors that were deemed to be high. The review analyzed the production of the maintainable the travel industry as a center economy that keeps on protecting nature, vegetation, and fauna as well as the largest conceivable work open doors for the local area and decrease the pay hole in Kutuh town at Ubud Bali (Amerta).

RESEARCH METHOD

Types and Data Sources

The information utilized in the current review included:

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- a) Primary data, or information and data gathered directly from sources or respondents Interviews with people involved in the tourism industry in Ubud's Kutuh village provided the data. Utilizing the proportional sampling method with a sample of nine villa and guesthouse owners and 18 tourism workers in Ubud's Kutuh village.
- b) Secondary data, also known as information and supporting data obtained from the Kutuh village office in Ubud, Bali.

Research model specifications

1) In Zone (2014), Michel Foucault presents the power and knowledge theory: "There is no practice of exercising power that does not bring up knowledge and no knowledge." Relationships of power are ignored. Foucault demonstrated the distribution and acquisition of power networks as the source of modern individuals' birth as subjects and objects. Foucault encouraged to compose a miniature physical science from power was power not seen as a homogeneous control starting with one class then onto the next, however as interconnected masteries like organizations. Genealogy not only demonstrated how to conceptualize an understanding of power in a way that adds a new dimension to the investigation of social relations, but it also connected truth systems and power strategies. Power and Information Relationship surmises that power was practiced in the body not as a proprietor, but rather as an essential spread in the cutting edge society. In fact, the power was dispersed, spread out, and everywhere, like a network that ensnared everyone, concentrating in the middle and upper layers. Instead of being oppressive and negative (through prohibitions and obligations), the power was also productive and positive. In other words, it was believed that the truth or knowledge could free people (an emancipatory function) from oppressive power relationships. The truth can examine and regulate the workings of power. According to Kargermann et al., Foucault, "the truth was nothing but the power relation itself."

2) Jima's theories of Harrod-Domar and slow economic growth (2017: high savings and investment) determined economic growth. On the off chance that reserve funds and speculation were low, the monetary development of the local area or nation was likewise low. It exists in both developed and developing nations; individuals in developed nations have substantial investments in stocks, mutual funds, indices, and other forms of investment. The theory's presumption is that the development issue was primarily one of capital investment. The country's economic development will also progress well if capital investment has done well. As a result, one of the consequences of Bali's development is that the government encourages and fosters investment in Bali. Based on Harrod-Domar's theory, the Indonesian government established an institution known as National Investment because it was regarded as a strategic step toward economic growth and development. The development necessitated structural changes in all facets of life, including cultural, political, social, and economic ones. Development strategies were intimately connected to the development theory that was developed. The improvement hypothesis contained different sociology approaches attempt to manage the issue of underdevelopment (Kuncoro: 1997).

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Research location

Measurable community activities were observed and mapped in Kutuh Village, Ubud, Bali, for the study. The condition of 12 (twelve) months from January to December 2017 served as the subject of the analysis for the observation time. The considerations for 2017 were made to make it easier to record respondents' information, which included owners of villas and guest houses as well as people who work in the tourism industry in Kutuh village, Ubud, Bali.

Research Instruments

Descriptive research was conducted using in-depth interviews, literature surveys, and field surveys in this study. The interviews began with open questions and ended with closed questions.

DATA ANALYSIS METHOD

The logical technique utilized in this study remembered a few strategies for understanding with the exploration goals are as per the following:

1) Michel Foucault's Zone (2016) Power and Knowledge theory holds that power is shaped by power and that knowledge is always organized to produce power. Power was constantly completed through information, and information generally makes a strong difference (Foucault in Ritzer, 2003). The association among science and power in Foucauldian wording comes from Nietzsche's perspective on the idea of people who have the will to run the show. The will for information on "truth" is connected with the standard. The knowledge that asserts truth originated in a position of power. According to Foucault (1988), power is effective and efficient when it is transformed into knowledge. Knowledge and power are linked to one another. Knowledge entities would be continuously created by those in power, and the application of knowledge would have a significant impact on those in power. According to Sutrisno (2015), Foucault argued that power does not always operate through oppression and repression but also through normalization and regulation, linking power with knowledge that power produces knowledge and know-how to provide power. As a result, the power in this study is understood to be a set of rules and regulations created by the district government's power holders in conjunction with the provincial government. In Bitar (2016), Van Meter and Van Horn stated that the policy implementation process is the actions taken by individuals, authorities, or groups, whether governmental or private, to achieve the policy decision's goals. The policy is a set of guiding principles or actions chosen to guide decision-making. In Prewit (2016), Bill Jenkins says that public policy is a decision made by a political actor based on relations activities to reach a goal and get a result based on the particular situation.

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2) Harrod-Domar's Economic Growth Theory in Guma (2017) Economists struggle to explain the varying patterns of significant income distribution and economic growth found in various nations around the world. In terms of growth issues, there are three that are typically the most frequently discussed and interrelated: global growth, country growth, and income inequality. Economists have also attempted to develop a variety of growth models to try to explain why some countries are rich and others are poor in light of the increasingly complex economic growth that occurs. Without simplifying through assumptions that are less realistic in the real world, there is currently no economic growth model that truly explains the factors that drive economic growth. Take, for instance, the reasons why, over the past three decades, East Asian nations have experienced extremely rapid growth—known as "Asian Miracles"—in comparison to nations in other regions. Why, following the end of World War II, Germany and Japan were able to rise and experience better economic growth. The most extreme example demonstrates why countries in the African region have never been exempt from the problem of prolonged poverty. The various methods used to analyze yielded superior results regarding growth-influencing factors. The topic of consumption and investment received the most attention. The analysis also includes the most fundamental connections between production factors like the amount of capital, the number of workers, and technological advancement. However, in reality, not all cases of economic growth in different nations can be explained by the same growth model. By putting growth and saving rates first, this case examines Harrod-Domar's economic growth model. Three focus studies revealed the connection between the saving rate and economic expansion: First, it is attempting to determine the origin of economic expansion and the beneficial effects that an exogenous variable known as saving rate can have on income and expansion (Widyarsono: 2014). Second, it is attempting to determine the factors that determine the creation of growth-supporting savings rates. The third step is to determine whether growth and the saving rate are linked in any way. According to Harrod-Domar's model of economic growth, saving is the primary driver of economic expansion. In this model, the capital-output ratio and the marginal propensity to save determine economic growth.

Observation, Interview, and Documentation Study

- a. The observations were made directly on the ground to better examine the state of Kutuh Village in Ubud, Bali.
- b. A comprehensive interview with 27 individuals who have been assigned as informants.
- c. Documentation studies, or methods for gathering data from various documents or historical records in the village office and other relevant agencies.

RESULTS AND ANALYSIS

In Zone (2016), Michel Foucault discusses his power and knowledge theory. Foucault was particularly interested in examining the connection between power and knowledge. There was never a practice of using power that did not result in knowledge. Relationships of power are ignored. Foucault showed how present day people are brought into the world as articles and subjects from the conveyance and obtainment of force organizations. Habermas referred to the archaeological task as an

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effort to "restore documents that can speak to silent monuments in a situation that is liberated from its context to open the way for a structuralist writing." This is how the task was described by Habermas. The power mechanism, or the mechanism by which a "political regime" produces the truth, and the truth system's reciprocal relationship can be referred to as genealogy. It has left "presentism," which was the belief that the present is special, rare, most important, and linked to the insistence on responsibilities for the future. The genealogy's secret was that there was no original sense or entity that needed to be opened. It is low if the genealogy examines historical beginnings. Genealogy does not attempt to establish unique epistemological foundations; rather, it demonstrates that dominance, or power, or the conquest of power-force relations, is the source of what is regarded as rational defenders. Foucault's urge to write a microphysics from the power is not seen as a uniform dominance of one class over another, but rather as a dominance that is interconnected, like networks. Genealogy not only demonstrates how to conceptualize an understanding of power in a way that adds a new dimension to the investigation of social relations, but it is also connected to system truth and power strategy. Foucault attempts to deconstruct conventional historiography, which is still influenced by humanistic and anthropological ideas. Relationship between Power and Knowledge This assumes that power is exercised in the body not as ownership but rather as a strategic spread in contemporary society. In fact, the power was dispersed, spread out, and everywhere, like a network that ensnared everyone, concentrating in the middle and upper layers. Instead of being oppressive and negative (through prohibitions and obligations), power can also be productive and positive. Truth is thought to have the ability to examine and regulate the operations of power; in other words, the truth or knowledge is believed to have the capacity to free people from oppressive power relationships (its emancipatory function). Foucault made sense of that reality is in power (truth is only the power connection itself). Knowledge emerges not from a centralized relationship but rather from a socially embedded network of disciplinary mechanisms. Individuals are being valued more and more despite the fact that they are being increasingly dominated. Because more people are conquered, more people are known, which means that modern people's knowledge never stops growing. Foucault saw the connection between power and knowledge in the creation of modern people in this way: through methods of discipline and normalization, modern people were made into objects. The Connection among Power and Information Throughout the entire existence of Sexuality Foucault contends with followers who comprehend the cliché speculation to make sense of the force of information and sexuality. Since the 17th century, sex has been brutally oppressed by the power mechanisms of capitalist bourgeois society, according to the repressive hypothesis. Understanding power was referred to by Foucault as a "discursive juridical view." The power is negative in every way. Power and information separate from one another. Power only results in more and more restrictions. This was made clear in Haya's legal writings and legal discourse. Disobedience always results in punishment. Dominance is all power is. He acts out of prohibition and out of obedience. Repression absolutely refers to the imposition of laws that must be obeyed, and power implies absolute repression. The Sustainable Development Goals aim to make sustainable tourism more widely known and to use tourism as a change agent in a more favorable light. Indonesia's numerous natural and cultural resources are inseparable from one another. Indonesia faces a number of challenges due to its

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influence on the positive growth of domestic and international tourists from year to year. The problem is clearly figuring out how to use this potential to improve society's well-being. I was in conformity with Law No. 10 in 2009 about tourism, which says that the wealth of natural resources and historical heritage should be used as a resource and capital for tourism development to make people's lives better and wealthier. The Minister of Tourism frequently stated, "The tourism sector is one of the leading sectors of the national economy by targeting 20 million tourists with an estimated income of around IDR 260 trillion." The tourism industry is Indonesia's future, particularly in Bali. The statement then raises the question of how tourism contributes to better living conditions. In the midst of global and national issues, the government must provide an extended and difficult response to this question. In addition, if it is confronted with a number of obstacles related to the competitiveness of HR tourism, infrastructure development, and irresponsible exploitation of natural resources. In any case, it is likewise not a pretentious comment that travel industry is the fate of Indonesia and Bali specifically. In some tourist destinations, it proved to be the best way to grow the area and make the community better. For instance, Nglanggeran Village in Yogyakarta won the ASEAN Community Based Tourism Award at the beginning of last year. The achievement of Ngglanggeran in creating destinations for sustainable tourism cannot be separated from this award. Management with the community in mind. The idea of an economy based on tourism whose contribution is consistent with enhancing the well-being of the community. Additionally, Ngganggeran has successfully coordinated the tourism and conservation of the environment sectors. Another model is the Panglipuran Town in Bali which is popular for the Conventional Town On the planet. By preserving harmony among humans, between humans and their environment, and between humans and God, Panglipuran Village successfully implements the Tri Hita Karana philosophy. This tourist destination attracts a large number of domestic and international visitors while maintaining environmental sustainability thanks to the community's hard work.

In this context, the openness of a leader of a good state-owned private company increases with his ability to handle all issues and cleanliness. On the other hand, authoritarianism tends to be more prevalent in those who are more corrupt. If the company's ruler's attitude toward its employees quickly becomes one of criminalization, the ruler's attitude toward him will be one of forgiveness and justification. The level of fraud and permissive behavior displayed by officials are proportional to their rank. Because moral errors and violations of the law are merely technical errors, anyone who commits both a moral crime and a violation of the law is exempt from both legal and moral responsibility. It is much simpler to resolve conflicts through the use of security than it is to do so through lengthy talks and negotiations. The violence that occurs today between various social groups is a sign of an earlier conflict. The real reason for violence's emergence is not the primordial reason, but rather an apostolic justification of power. The reality is as a result of political stability and uncertain economic pressure. Core economy, which stands for the Center for Economic Reform, may be related. It is important to understand that CORE refers to the core; the choice of this word was made as an invitation to participate in addressing various economic issues at their root (the core). Because, throughout all of this time, the policies that have been chosen to solve problems for the public tend to put image and

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short-term interests ahead of addressing the root cause of the problem. Cyber-physical systems, which were developed during the industrial revolution and include smart factories, modular structures, and cyber-physical systems, oversee the physical process, produce virtual copies of the physical world, and make decisions that are not centralized. The cyber-physical system communicates and collaborates simultaneously with humans and other devices via the Internet of Things (IoT). Internal and cross-organizational services are provided and utilized by various parties in the value chain through cloud computing.

In light of the above portrayal, it very well may be expressed that the fact of the matter is in power (truth is only the power connection itself). The knowledge arises not from a centralized relationship but rather from a socially embedded network of disciplinary mechanisms. Individuals are being valued more and more despite the fact that they are being increasingly dominated. Because more people are conquered, more people are known, which means that modern people's knowledge never stops growing. Foucault saw the connection between power and knowledge in the creation of modern people in this way: through methods of discipline and normalization, modern people were made into objects. The Sustainable Development Goals aim to make sustainable tourism more widely known to people all over the world and to make tourism a force for positive change. Indonesia's numerous natural and cultural resources are inseparable from one another. Indonesia faces a number of obstacles that have an impact on the positive growth of domestic and international tourists from year to year. The problem is clearly figuring out how to use this potential to improve society's well-being. This conforms to Law No. 10 in 2009 about tourism, which says that the wealth of natural resources and historical heritage should be used as a resource and capital for tourism development to make people's lives better and wealthier. The Minister of Tourism has frequently stated, "With the stipulation that tourism is one of the leading sectors of the national economy by targeting 20 million tourists with an estimated income of around IDR 260 trillion," The tourism industry is Indonesia's future, and Bali in particular.

Harrod-Domar's Monetary Development Hypothesis in Guma (2017)

Harrod-Domar's hypothesis is an augmentation of Keynes' investigation of public monetary exercises and work use issues. Because it does not address the issue of overcoming economic problems in the long run, Keynesian analysis is regarded as incomplete. This flaw will be addressed by Harrod and Domar's analysis. The hypothesis broke down the accompanying issues: "What economic conditions are created to guarantee that investment-driven production capacity will always be utilized to its full potential? To put it another way, Harrod-Domar's theory basically aims to demonstrate the conditions necessary for consistent growth, which is defined as growth always producing the full use of capital tools in the economy. Harrod and Domar adhered to the viewpoints of earlier economists who emphasized the significance of capital formation to economic expansion. Harrod-Domar's theory emphasizes both aspects of capital formation, in contrast to the views of the Classics and Keynes, who focus only on one aspect of capital formation. According to the Classics, capital formation is an expense that will increase a society's capacity to increase production. For the old style capital development is a

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consumption that will expand the quantity of capital apparatuses in the public arena. National production and income will rise and economic growth will occur if this capability improves. This present circumstance will happen on the grounds that "Supply spurs its own interest" signifies expanding capital apparatuses contained in the public arena will consequently make an expansion in public creation and financial turn of events. Due to this conviction the works of art don't focus, on the second capability of capital arrangement in the economy which is to build the degree of public use. In Harrod-Domar's hypothesis, the development of capital is viewed as a use that will build the capacity of an economy to create merchandise, as well as a consumption that will expand the powerful interest of the whole local area. The theory demonstrated a fact that is overlooked in the Keynesian analysis: if the economy is able to produce more goods during the following period after a period of capital formation. According to Keynes's view, Harrod-Domar's theory also takes into account the fact that an increase in production capacity does not necessarily result in an increase in production and national income. Domar believes that investment exerts pressure on its dual characteristics and plays a crucial role in the growth process. Harrod believed that the level of income was the most crucial aspect of growth. Domar established a connection between supply and demand for investments, whereas Harrod equates supply and demand for savings. One theory that is still in use and being improved upon is Harrod-Domar's. It exists in both developed and developing nations; individuals in developed nations have substantial investments in stocks, mutual funds, indices, and other investment vehicles. The closest example is the high level of investment in Singaporean society compared to other Southeast Asian nations. The underlying assumption of this theory is that capital investment is the primary cause of development issues. The economic development of the nation will also progress well if a capital investment has done well. As a result, one of the effects of development in Bali and Indonesia as a whole is that the government is making it easier for investment to flourish in Bali. Based on Harrod-Domar's theory, the Indonesian government established an institution known as National Investment because this is regarded as a crucial step for Indonesia's economic growth and development. Given that Indonesia's Asian neighbors, Malaysia, Thailand, and the Philippines, are far more advanced than Indonesia in terms of economic development and human resources, the availability of capital to create sustainable tourism in Bali presents a challenge for the central and regional governments. In relation to the Core economy, significant investments are being made in the tourism industry and infrastructure to facilitate travel access. An approach and involvement that takes into account all aspects is needed to deal with the wide range of people, including ethnic, cultural, and educational backgrounds. Naturally, the people of Kutuh village, Ubud, and the Balinese must participate more actively in this. All parties who share the same concern will be accommodated at the core. In addition, the core will collaborate with a variety of groups to carry out a variety of studies and have discussions to find alternative solutions to the various economic issues that exist. It hopes to work with the government, academics, and businesspeople to develop better alternatives to policies that will serve the interests of Bali and Indonesia as a whole. The term "industry revolution 4.0" refers to the automation trend and most recent data exchange in factory technology. This term incorporates digital actual frameworks, web for everything, distributed computing, and mental processing. Cyber-physical systems oversee physical processes, create virtual copies of the physical world, and make decisions that are not centralized in

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industry 4.0, which produces "smart factories" with a modular structure. The cyber-physical system communicates and collaborates simultaneously with humans and other devices via the Internet of Things (IoT). Internal and cross-organizational services are provided and utilized by various parties in the value chain through cloud computing. Because tourism marketing relies entirely on social media at the moment.

The assumptions that underpin this theory, namely the development problem, are essentially the issue of capital investment, according to the preceding explanation. The economic development of the nation will also progress well if a capital investment has done well. As a result, one of the consequences of development in Bali in particular and Indonesia as a whole is that the government is making investment flourish in Bali and encouraging investment. The Indonesian government depends on Harrod-Domar's hypothesis, to make an establishment, specifically Public Venture, since this step is viewed as an essential step for Indonesia's monetary development and improvement. Considering that Indonesia's Asian neighbors, Malaysia, Thailand, and the Philippines, are far more advanced than Indonesia in terms of economic development and human resources, the availability of capital to create sustainable tourism in Bali is a challenge for the regional and central governments. Associated with the core economy, a significant investment in the tourism industry, and infrastructure that facilitates travel access. An approach and involvement that takes into account all aspects is needed to deal with the wide range of people, including ethnic, cultural, and educational backgrounds. Naturally, this necessitates greater participation from the Balinese and Kutuh village residents as well as Ubud residents. All parties who share the same concern will be accommodated at the core. In addition, the core will collaborate with a variety of groups to carry out a variety of studies and have discussions to find alternative solutions to the various economic issues that exist.

CONCLUSION

First, genealogy refers to the reciprocal relationship that exists between the power mechanism and the truth system. However, "presentism" has remained, in which the awareness of the present is singular, rare, most significant, and related to the insistence of responsibilities for the future. It is low if the genealogy examines historical beginnings. The genealogy does not attempt to establish unique epistemological foundations but rather demonstrates the roots of what are regarded as rational defenders, their core in dominance, and their conquest of power-force relations or power itself. Foucault observes the connection between power and knowledge in contemporary individuals, noting that modern individuals are created as objects through methods of discipline and normalization. In this unique circumstance, a pioneer is a decent state privately owned business, the cleaner chief and the better expert for every one of the issues, the more prominent nature of their receptiveness. On the other hand, authoritarianism tends to be more prevalent in those who are more corrupt. If the company's ruler attitude toward its employees is quickly swayed by a tendency toward criminalization, the ruler's attitude toward them is one of forgiveness and justification.

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Second, Harrod-Domar's hypothesis is basically attempting to show the circumstances required for consistent development characterized as development that will constantly make the full utilization of capital apparatuses that will continuously apply in the economy. Harrod and Domar adhered to the viewpoints of earlier economists who emphasized the significance of capital formation to economic expansion. All parties who share the same concern will be accommodated at the core. In addition, the Core will collaborate with a variety of organizations to carry out a variety of studies and have discussions in order to discover alternative approaches to a number of the current economic issues. The Core's goal is to collaborate with the government, academics, and businesspeople to develop more effective alternative policies that serve the interests of Bali and Indonesia as a whole. The name of the automation trend and the most recent data exchange in factory technology is "industry revolution 4.0." This term incorporates digital actual frameworks, web for everything, distributed computing, and mental processing. Cyber-physical systems oversee physical processes, create virtual copies of the physical world, and make decisions that are not centralized in industry 4.0, which produces "smart factories" with a modular structure. The cyber-physical system communicates and collaborates simultaneously with humans and other devices via the Internet of Things (IoT). Internal and cross-organizational services are provided and utilized by various parties in the value chain through cloud computing. Harrod-Domar's financial development model is based on the experience of the created nations. The model aims to evaluate or investigate the requirements of steady growth in developed nations and is based on an advanced capitalist economy.

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