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Assessment the Antecedent of Sustainable National Economy Growth (Green, Blue, Brown & Orange Economy) through Green Business Management Practices in Developing Countries: Evidences from Indonesia

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Abstract

Current research investigates the impact of green, blue, brown and orange economy on National Economy Growth. Putting forward the sustainability in the global context, these economies become crucial paradigm to leverage inclusive and sustainable economy development. GE focused on carbon emission reduction, increase resources efficiency, ecosystem protection, BE emphasized on the marine sustainable resources to push growth. Brown referred on traditional economy model that dependable on natural resources (unrenewable) and produced high greenhouse gas emissions, while OE is dealing with economy creative covered industries (art, culture, entertainment and innovation). Deploying quantitative method approach with secondary data from multi resources, such as government report, national data statistics and also Indonesia large scale enterprises. The analysis conducted to measure the contribution of related economy on national economy development through Green Business Management Practices as intervening variable. Research findings showed the economy categories had huge potency to increase national economy performance. The findings also highlighted the integration of four economies into national strategy development as pivotal step to maintain long term sustainability. Policy recommendation suggested to increase investment, environmental technology, human capacity development, strengthening cooperation within sectors and collaboration among countries and natural resource management.

Keywords green economy, blue economy, brown economy, orange economy, green business management practices, national economy development.

1. Introduction

Blue economy referred to the sustainable usage of marine and coastal benefits in supporting inclusive economics and its sustainability (Brito, Nguyen, & Kristófersson, 2024; Fusco, Knott, Cisneros-Montemayor, Singh, & Spalding, 2022; Hossain et al., 2024). It also concerned on sustainable marine resources to leverage social welfare as well as economics growth (OECD, 2017). The importance of BE could be seen from, firstly the wide scope of marine. It covers huge portion and original resources such as fish, oil and gas, mineral and renewable resources (Niner et al., 2022; Pace, Saritas, & Deidun, 2023). Secondly, massive unexplored economic potency, BE will be significantly contributing on gross domestic product in global. Citizen and population growth and food demand, the innovation and technology, vulnerable marine ecosystem, sustainable development, coastal and small island development and international collaboration (Uni European, 2018).

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European commission define BE as all economics activities related with ocean, sea and seashore. It covers various sectors which have been established and still developing (Uni European, 2018). The ocean, coastal areas and sea are the widest ecosystem which covers more than two third of this planet. This ecosystem is crucial for human being. The ocean itself not only maintain the impact of climate change but also provides the habitat or place for millions of species and foods for people (Parletta, 2019(Hong Nham, Mai Hoa, & Ha, 2023)). The seas also crucial for economics welfare for many countries, the sea itself from reality as the priceless aspect from natural heritage, only 7% from the whole marine which explored previously (Toropova et al., 2010).

In the context of global megatrend such as the shifting to urban city, growth of population, the needs for energy, climate change, the correlation among people and marine became more complex. Due to the quick urbanization move, climate change, population growth and issues-based land, focus discussion on global policy gradually movement to blue economics. If this resources are managed well and sustainable, it will impact positively on economics and environment (Singh, 2019). BE, though it is a developing concept, it became a priority form European union and development agenda in Africa and attempts to engage other areas to strengthen and manage BE better. Promoting and strengthen BE are still potential for many countries especially countries as the center of word trading. Yet, those countries are also having big potency with social-economy challenges. In this context, BE offers the approach to face these challenges. Some countries in Asia have the interest in social, economy, politics and one of most populated in the world (Bose and Jalal, 2017), and also some countries in south east Asia with the most poverty countries in the word (World Bank, 2019).

Though having abundant human and natural resources, the areas still under developed (Jayawardena et al., 2013), low quality of life and high children birth (Khan, 2005). This study was designed to investigate the direction of BE towards economic growth in South East Asian. The first indicator and most crucial of economic growth is GDP (Henderson et al., 2011; Wong et al., 2005). GDP is the gross total of all consumer in economics added product tax (Murry and Nan, 1994) and GDP per capita is a country GDP divided with total of population (Hoshino, 2011). GDP per capita highlighted the total of fund spent per person and used to calculate economics performance (OECD, 2017). In accordance with world bank (2019), GDP of south east Asia \$1.907 in the year 2018, a slight different higher than Africa. South East Asian countries have dense population, such as India and Pakistan experience the biggest population and the income distribution is imbalance in Pakistan. Middle class in society is gradually decreased as well as the poor, in other hand the richer is getting richer. In South Asia region experience gradual growth and constantly.

Coastal and marine are the most profits biological system in the world and the effective resources which strengthen financial and economic development (Voyer and van Leeuwen, 2019). Climate guidance, coastal line adjustment, carbon absorption, fishery, hydroelectric energy, wind energy, oil resources and sea-based gas, and the whole industry channel contributed between 3 to 5 years (Everest-Phillips, 2014). Thus, BE improvement have positive impact on economics growth for a country (Eikeset et al., 2018). Authors and international

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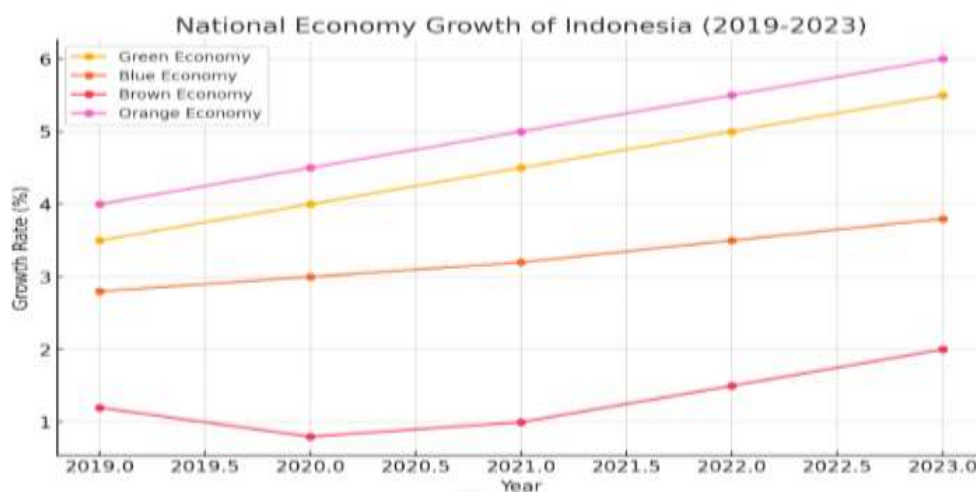
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organization believed that BE supported by 3 elements, namely blue economics development (Behnam, 2012), innovative economics development (Pauli, 2010) and overcome global water crisis (McGlade et al., 2012). Fortunately, many organization, community and government realized the needs of coherence, holistic, justice, and scientific in managing BE development (Smith-Godfrey, 2016). Besides, human being are more aware that sea is the integral part of ocean and ecosystem and has to plan and conduct the economics activities, to balance the wish to increase life style and maintain marine ecosystem.

Graph 1. Graphic Illustrating the National Economy Growth of Indonesia Categorized by Green, Blue, Brown & Orange Economy for The Years 2019 To 2023



Source: National Economy Growth categorized by Green, Blue, Brown, & Orange Economy for Indonesia

BE convergence and marine ecosystem related (Lillebø et al., 2017). Mulazzani (2016) provided the framework for ecosystem service management (ESM) to overcome coastal economic growth. Kathijotes (2013) stated that the main purpose of BE is to attain the goals in order to overcome the problems which trigger environment problems and switching the scarce resources to abundant. Van-den-Burg (2019) proposed the possibility of marine industry growth limits. Soma et al. (2018) and Keen et al. (2018) stated that the economics growth could be achieved through inclusion, collaboration and trust. Aligned with Sarker et al. (2018) emphasized on framework development of BE management. Howard (2018) investigated the role of stakeholder in economics growth.

It is crucial to record that marine is now at the critical peak in many cases, stating from excess fishing catching and marine pollution as well as coast erosion, which is worsen climate change. Health sea provides work-field and foods, support economics growth, keep planet from excess heat (Mulazzani et al., 2016). Interdisciplinary and multidiscipline research are crucial when learning BE, with the main challenges are how to integrate the BE with wide economics growth (Golden et al., 2017). With this background, current research investigates the impact of green, blue, brown and orange economy on National Economy Growth, Green Business Management

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as the intervening variable. This study is design to help policy maker, investor and government to have deep understanding on current trend and the treats from marine, and also to identify the solution based on precise approach. The rest of articles will be discussing literatures review and hypotheses development, research methodology, finding and discussion and conclusion.

2. Literature Review

2.1 Relationship Between Blue Economy on Green Business Management Practices and Sustainable National Economy Growth

Data released from South Asia concerned on monetary estimation and social from business based marine and declared that there was not any evaluation calculated according with BE concept (Forbes, 1995). The absence of accessible data limited firm's expectation. BE consists of resources and assets which contributed o world economics. Gross calculation showed the BE contributed between 3-5% on GDP (Patil et al., 2016). A country which have border with many countries will have advantages and chances to use marine resources for economic growth through marine growth, international trading and mineral resources also natural energy to fulfil domestic demand (Llewellyn et al., 2016). Making sure the framework of marine development strong and sustain, a country should have social-economic potency. Indonesia's marine borders with some south Asian such as bengala gulf, in the west with India, Myanmar in The East, Malaysia, Japan, Philippine, South China Sea, Sri Lanka (Ghani, 2011). These advantages create more opportunities for the BE growth and those countries could use available resources in the official territorials.

BE, nowadays, is being recognized all over the world, small developing countries and South Africa region admitted the important of BE. Coastal countries have privilege to investigate and use the resources in its region. Fish and fishery have huge contribution on individual life. Changwon declaration in 2012 emphasized on BE based marine and the important of finding strategies to develop East Asia Sea (Asia, 2012). Xiamen also had become important pole for the advocates and enabled to find out the new approach to develop the coordination (Stuenkel, 2017). During the East Asia Sea 2012, the concept of BE based Marine was presented (Congress EAS, 2012). Focusing on the joining environmentally technology with the infrastructures to ensure sustainable development. The changing in institution and limited policy, with the final goal to ensure sustainable development and protect coastal areas, environment, resources and marine ecosystem. The BE and its complex relationship with economic growth often led to misunderstood and required the clarification (Ayres and Warr, 2010). Other activities which is closely related using resourced based marine covered the marine biotechnology and sea-food and alt process (Smith-Godfrey, 2016). Besides. BE referred to the activities related with development and vessel improvement and ship, marine tourism as well as law creation and marine services.

BE also covered the activities such as research and marine development (Eikeset et al., 2018). Besides, it also focused on all sectors related with all marine aspects, such as coastal guards and defense troops. The wider BE provided us vision regarding on the holistic concept and the crucial impact of BE. Since no any single countries to lose the growth potency, BE is a crucial

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concept for countries with coastal region. Understanding the important of BE, Seychelles and Uni Emirate Arab summit and held the meeting in Abu Dhabi 2014 which called Abu Dhabi Declaration which emphasized on the important of the adaptation and overcoming the climate change, sea environment maintenance, and all related system with BE and well as the economy (Small island and developing countries, 2014). The model of BE is not also implemented in advance countries but also in the developing countries. African countries and SIDs attempted to search for opportunities in the BE (Ngawi, 2014; Hanif, 2017, 2018a, 2018b). South East Asia countries are relied on the activity such as fishing due the close to Hindia Ocean, and own huge opportunity and potency to develop BE. Yet, without a capable system to regulate and apply the BE well, it has small possibility to achieve offered potency. Caught fishing is one of doing for a living in coastal areas. Lately, there was a high rate of fish consumption as well as demand for fish. From 1985 until 1997, the rate consumption was low 4,3%. In South Asian also experienced the increase of fish consumption around 3,3% (Delgado et al., 2003). Aquaculture is one of sectors which experienced fast growth. This provided solution on resources misused and the decreased resources as well as opportunities for job availability.

The study concerned on BE on Green Business Management (GBM) practices has become more relevant with the increase of sustainability and environment protection. Though there are not many studies exploring the relationship between BE and GBMP, some findings have been proven concerned on this topic. Such, research on waste management practices, the findings showed that waste management could efficiently increase resources and reduce the negative impact on environment.

Secondly, study between stakeholder involvement in environmental management, the study provided the evidences that there is a potency to evaluate how far GBMP have been adopted and integrated in the BE activities. Thirdly, case study on innovation and green technology in BE. In this study, renewable energy technology such as wave power plant could be a part of integral from the sustainable BE. Moreover, economy and environment analysis on the sector in BE. This study has been conducted to evaluate the contribution of these sectors in BE on economy growth and its impact on environment. In this study, it claimed that considering the practices of GBM as one of the factors which influenced economy performance and environment. Furthermore, the study concerned on this relationship such as the development of conceptual working framework, the goal of this study to offer the better experience on how sustainable principles implemented in the BE context.

Even though there are still many scope for further study in this area, the existed research findings showed that BE has a potency to support and promote GBMP which focused on innovation (Graziano, Alexander, McGrane, Allan, & Lema, 2022; Saddington, 2023; Tiwari & Si Mohammed, 2024), efficiency of resources, and the sustainable stakeholder engagement. Other research concerned on impact of BE on sustainable National Economy Growth had become popular issues in economy and environment. Some are worth to mention, the impact of BE on Sustainable National Economy Growth, the contribution on economy growth, providing job opportunities, increase society welfare, the impact of sustainable environment, collaboration and partnership, the opportunities to sustainable economy development. Thus,

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these findings have been showing that BE has huge potency to support the sustainable national economy growth as well a GMP. Based on the literature review, the primary hypotheses of this study have been formulated and are presented below:

H1. Blue Economy is expected to have crucial impact on Green Business Management Practices.

H2. Blue Economy is expected to have crucial impact on Sustainable National Economy Growth.

2.2 Relationship Between Green Economy on Green Business Management Practices and Sustainable National Economy Growth

Some countries in South Asia have been experiencing the dramatic trend in economic growth compared with other region (Funge-Smith et al., 2012). This finding is interesting to formulate the efficient policy design to increase the role of Green Economy on economic growth. The study regarding on the impact of green economy on GMP have also been main focusing in the sustainable and business management. Namely; the increase innovation and efficiency. This study showed that adoption of green management business could direct the increase of innovation and efficiency in the firm. It included new product and green services development, as well as the efficiency of operational which reduced the resources and waste. Secondly operational cost reduction. Case studies have been showed that firm applied GBMP experienced the long term operational reduction. This also could be happened through the more efficient energy used and raw materials, better waste management, cost reduction related with environmental regulation obedience. Secondly the increase of competitiveness and market knowledge. This study showed that firm which adopted GBMP are more competitive in market. This is due to increase customers demand on green product and the obedience on health environment standard.

The increase of firm reputation, this study proved that GBMP could increase firm reputation among customers. A committed firm on green environment often considered more positively and could produce long term profits and term of brand loyalty and better brand image. Collaboration and partnership. This study highlighted the important of collaboration among firms, government, and NGO in GBMP. It also included setting the partnership for knowledge sharing and resources, as well as joint advocate for policy to support sustainable environment.

The increase of firm CSR, green business performance is often considered as the part of firm's CSR. This study had shown that firms which integrated sustainable environment in to their business strategies tend to be a better in fulfilling customer expectation and stockholder. Thus, this finding claimed that GE is becoming the catalyst to adopt GBMP, which in turn could increase business performance and support sustainable environment goal.

The study concerned on GE on sustainable national economy growth had also shown crucial outputs in academic literatures and applied research. Firstly, qualified economy growth, this study showed the implementation of GE principles which enables to create the qualified economy growth, which meant the sustainable growth, inclusive and fairness. This covered the

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creating job fields, the increase of access into basic services such as education and health, and the deduction of economy gaps. Secondly, the efficiency of resources and productivity. The GE is often promoting the efficiency and productive using of resources. This study had shown that investment in technology and green infrastructure could increase productivity in the certain economy sectors as well as long term cost reduction. Thirdly, the innovation and increase the competitiveness. GE practices, such as clean technology development and sustainable innovative promotion have been proven could increase the national economy competitiveness in global market. This study showed that countries adopted sustainable approach have capability to adopt with global economy challenges and more atractive for foreign investment. Fourth, the increase of social welfare. GE could contribute significantly increase the social welfare. This study claimed that investment in green infrastructures, such as green transportation and renewable energy, could increase life quality and quick access on basic services.

Moreover, the diversification on economy and defense. This focused on the development of green economy sectors, GE could help to diversify the national economy structures and increase the resistance on climate change and global market fluctuation (Badjeena, Ali, Wonyra, & Tamou, 2024; Banerjee, 2024; S. Zhang & Wei, 2024). This study also explores the important of interdependency reduction on limited resources and increase the economy independence through sustainable environment. Environment and Finance risk management. Uncertainty in financial and environment context, GE practices could help to manage related risks with climate changes, environment degradation, natural resources fluctuation (Dong, Guo, & Zhao, 2024). This study stated that policy and sustainable investment could reduce the national economy vulnerability on these risks. Thus, these findings have shown that the implementation of GE principles could offer significant contribution of sustainable national economy, which is not only calculate the economy aspect but also social and environment aspect. Having reviewed previous research, this is to propose the following hypotheses:

H3. Green Economy is expected to have crucial impact on Green Business Management Practices.

H4. Green Economy is expected to have crucial impact on Sustainable National Economy Growth.

2.3 Relationship Between Brown Economy on Green Business Management Practices and Sustainable National Economy Growth

Studies regarding on brown economy on GBMP are still limited, remembering that BE is usually refers on industries based on the natural resources exploitation which is not environmentally friendly, such as fuel resources, mining, and other industries. Yet, some studies have identified some related potencies and challenges. Some are worth to mention. Firstly, increase awareness and public pressure, this study showed that society is more than the negative impact of Brown Economy on environment and human being health. It could increase the pressure on firms in brown economy to adopt the green business management in order to reduce the negative impact. Other research, the innovation and green technology (Dong et al., 2024).

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Even though there are big challenges for industries in brown economy to adopt the innovation and green technology during operational. Such as mining could find method to increase energy efficiency and reduce emission. Moreover, the government engagement and regulation, this study explores the important role of government to manage and motivate firms in brown economy to adopt GBMP. Tough regulation related with carbon emission, other environment management could push firms to invest in technology and green practices.

Furthermore, the partnership and collaboration. Though existed challenges, there is an opportunity for partnership and collaboration with firms in brown economy and green firms or environmental organization. This could cover the partnership in technology innovation, investment in green projects or sustainable supply chain development. The interdependency challenges, one of the main challenges for firms in brown economy is the interdependency on limited resources and the potency to environment damage. This study has highlighted that the needs of economic diversification and the interdependency reduction on non-green resources in the long term. Thus, there is a significant challenge, there is still potency for firms in brown economy to adopt GBMP. Yet still need collaboration among government, firms and society organization as well as innovation and invest on green technology (Dong et al., 2024).

The other study, namely the research on the impact of brown economy on sustainable national growth is still very limited, due to the brown economy is related with industries used non-sustainable natural resources. Yet, some studies tried to explore the related aspect. To mention some relevant, such as, study on non-renewable resources. The industries in brown economy often depended on non-renewable resources such as fuel and mineral. This study has explored the excess interdependency on non-renewable resources could hamper sustainable economy growth, due to its possibility on environment degradation, mirror gas emission, long term economy instability. Environment damage and public health, the industries in brown economy often continue on environment damage and negative impact on public health. This study showed the air and water pollution, land degradation as well as ecosystem damage caused by these industries, and at the end could lead to a slow national economy growth and reduce natural resources reduction and increase health cost (Benzaken, Adam, Virdin, & Voyer, 2024).

The interdependency on economy based resources. The brown economy is often tending to become vulnerable especially on the price fluctuation in global commodity and the shifting in market demand. This study focused on the excess interdependency on economy based resources which leads to long-term economy instability and hamper economy diversification in to sustainable sectors. The impact on environmental and social Resilience, the industries in brown economy had the significant impact on environmental and social resilience. This study had stated that the significant impact of environment damage and social inequality caused by brown economy will threaten long term resilience of a country on climate change and environment crisis as well as social conflict.

The requirement for transition in to sustainable economy, the study had emphasized the needs of transition from brown economy to more sustainable and inclusive (Anbleyth-Evans et al., 2024; Nham & Ha, 2023). This covered the economy diversification into green sectors,

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reduction on non-renewable interdependency, and investment on technology innovation as well as GBMP. Thus, these research findings showed that the brown economy could have the negative impact on sustainable national economy growth, especially if it is not well managed. Some attempts are required to reduce the interdependency on non-renewable resources and promote sustainable business practices in brown economy. This review leads to propose the following hypotheses:

H5. Brown Economy is expected to have crucial impact on Green Business Management Practices.

H6. Brown Economy is expected to have crucial impact on Sustainable National Economy Growth.

2.4 Relationship Between Brown Economy on Green Business Management Practices and Sustainable National Economy Growth

The term of orange economy in general referred to economy based on creativity and culture. The study especially connected the OE and GBMP is still lack of the study which connect other economy with GBMP. Yet, there are some aspects where economy based activity and culture could influence or integrate GBMP. Some studies are worth to mention, such as the innovation in green environment design. Creative industry often support innovation to green design (Anbleyth-Evans et al., 2024). Such as mode design could use recycle or organic to produce garment, while the architecture could integrate the renewable principles and efficiency in building design. Education and environment awareness, OE could play crucial role to increase awareness and environmentally education. Such as, art, film, and creative media could be used as a tool to spread the message regarding the important of sustainability and environmental preservation to the community.

The usage green technology in creative production: creative industry could use the green technology in production process. For example, the usage of renewable energy in production or digital technology usage to reduce material consumption. Waste management and recycle: creative industry could play crucial roles in waste management and recycle. Such as, waste and recycle management, the creative industry could also play crucial role to manage waste and recycle. The artist and designer could use the recycle materials. The development sustainable product, it could motivate the sustainable service and product development (H. Zhang, Wei, Guo, & Gao, 2024). For example, music industry could adopt digital business strategy to reduce carbon footprint, while interior designer could use green material in the design project. Even though, there are a few study especially explore the relationship between OE and GBMP, there is a big potency in both aspects to complement during sustainable economy growth promotion.

Research concerned on the impact of OE on sustainable economic growth had been shown some interesting findings. Though literature which specifically connected OE with SEG is still limited, there are some concepts and some findings could be identified, such as its contribution on economic growth. OE covered the art industry, culture, creative and creativity in technology are often considered as the economic growth drivers. This study showed the creative industry

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could significantly contribute in job creation, income enhancement, and the cultural infrastructure development which support the national economy growth (Zhao et al., 2024). Secondly, the economy diversification. The development of OE could diversified the national economy, reduce interdependency on traditional sectors which is not sustainable and long-term. By supporting the innovation and creativity, OE could create new opportunity for sustainable economy development.

To increase the added value. Creative industry is also claimed could create high added value through unique and distinguish service and product creation. By increasing the added value in economy, OE could contribute on the increase of earning and public welfare. The capacity development and capability, OE could act in capacity development and public skill, especially in art, design and creative technology. By increasing the access on education and specific training, OE could help to strengthen human base and leverage workforce productivity. Moreover, the study on cultural promotion and national identity. The creative industry often reflects the culture and national identity. Promoting art, music, film and cultural heritage, OE could strengthen the sense of national identity and widen the cultural impact of a country in global (Lyons, Mynott, & Melbourne-Thomas, 2023). Next, the increase the inclusiveness. OE offers opportunity for society group, include the youth, women and minority to get engage tin economy activities. Supporting the economy inclusiveness, OE could reduce social gap and create the justice and sustainable in public.

Though there is still a chance to do further research which is more specific on impact of OE on national economy growth, previous findings showed the creative economy have big potency to be the driver of sustainable national economy growth. Having reviewed the previous studies, this is to proposed the following hypotheses:

H7. Orange Economy is expected to have crucial impact on Green Business Management Practices.

H8. Orange Economy is expected to have crucial impact on Sustainable National Economy Growth.

2.5 Relationship Between Green Business Management Practices and Sustainable National Economy Growth

The result of the relation between green business management practices and sustainable national economic growth has been the main focus on sustainable literature and economics. Below are some main findings from the mentioned research. Efficiency of Resources and Productivity: Green business management practices, such as the use of renewable energy, efficient waste management, and efficiency in use of other resources could increase productivity for the company (Alhaimer, 2021; Zaccaro & Banks, 2001). By reducing the consumption of resources and waste, companies could increase their operational efficiency and reduce production rate.

The innovation and product differentiation, firms could apply and implement GBMP could motivate the innovation within products and services. This covered the green product

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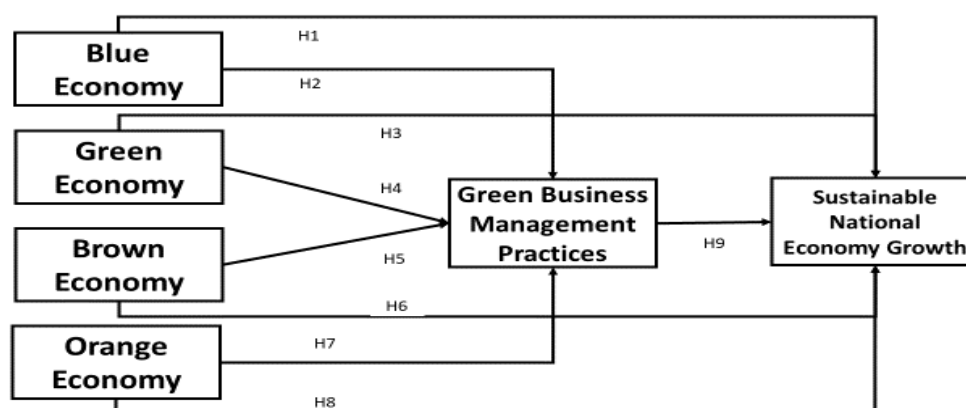
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development, recycle or development of sustainable technology solution (Carnes, Chirico, Hitt, Huh, & Pisano, 2017; Sanchez, Vicente-Oliva, & Perez-Perez, 2020). This innovation could help firms to be distinguished in market and increase market share as well. Moreover, the sustainability of environment and firm reputation, GBMP could also help firm to obtain sustainable environment and build firm reputation with social responsibility. Firms have commitment on sustainable business practices obtained customer expectation investors, public which leads to long term economy growth (Ameer R & R, 2012).

Furthermore, competitive advantages and access in to new market, by the rise of awareness on environment issues, many customers and business preferred green products and services (Miklenčičová, 2015; Taufique, Siwar, Chamhuri, & Sarah, 2016). Firms applied green business management could obtain competitive advantage by fulfilling the developing market demand for sustainable products and services. Besides, GBMP could penetrate access in to new market with sustainable priority. Others study such as the partnership and collaboration, this green business practices usually support the partnership and collaboration among firms, government and NGO(Bi, Jin, Li, & Li, 2023). This collaboration could accelerate the GBMP, promote the innovation and build the sustainable business ecosystem. As the other consequences of GBMP is better financial performance. This empirical study showed that firm with GBMP experienced better long term financial performance, high return for investor, stable income growth as well as low rate of financial risk (Meet, Kundu, & Ahluwalia, 2024; Ogiemwonyi et al., 2023). Having reviewed related studies which showed the GBMP has a big potency on sustainable national economy growth by leveraging the efficiency, product differentiation, firm reputation and wider market access. The following hypothesis is proposed:

H9. Green Business Management Practices has a positive significant influence on Sustainable National Economy Growth.

Figure 1. Conceptual Proposed Model



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Table 1. Description of Variable, Measurements, Definition and Sources

No	Variable	Indicator	Definition	Source
1	Blue Economy	- Fish Production & Marine Industry - Sea Tourism, Conservation and Protection - Marine Renewable Energy - Technology Development and Innovation	BE is economy concept which focused on the usage of marine resource and sustainable coastal to support economic growth, increase public welfare and maintain marine ecosystem, this concept covered the fishery, marine tourism, marine renewable energy. BE is well-known for its indicators such as Fish Production & Marine Industry, Sea Tourism, Conservation and Protection, Marine Renewable Energy, as well as Technology Development and Innovation	(Axon & Collier, 2023; Fudge, Ogier, & Alexander, 2023)
2	Green Economy	- Implementing Environmental sustainability - Supporting local communities & Social welfare - Transparency & Ethical business conduct - Philanthropy & community development - Ensuring ethical sourcing & Responsible	GE could be defined as the economy model to achieve sustainable development by reducing environment risk and increase public welfare as well as social justice. This concept focused on the usage of natural resources efficiently, reduce carbon emission, reduce waste and support green business management practices. Green economy is measured with Implementing Environmental sustainability, Supporting local communities & Social welfare, Transparency & Ethical business conduct, Philanthropy & community development and Ensuring ethical sourcing & Responsible	(Badjeena et al., 2024; Zhao et al., 2024)
3	Brown Economy	- The Presence of Local Expertise - Support long-term rural competency & Sustainable - Establishment & Entrepreneurial Spirit - Technology adoption, Innovation & Adaptability. - The Capacity & Community Resilience	Brown economy is the traditional concept which depend on non-renewable natural resources, especially fossil oil, gas and coal. KPI of Brown Economy could be seen from the Presence of Local Expertise, Support long-term rural competency & Sustainable, Establishment & Entrepreneurial Spirit, Technology adoption, Innovation & Adaptability and Capacity & Community Resilience	(Anbleyth-Evans et al., 2024; He, Yao, Sun, Le, & Yi, 2024)
4	Orange Economy	- High level of Economic Growth - Employment Opportunities & Job availability. - The Quality Infrastructure Development - Quality of life & Social Well-being	Orange Economy is also popular with creative economy which based on creativity, innovation and intellectual property exploitation. This concept combined the industry with art, culture, technology and business which produced economy and culture value. This orange economy measured with High level of Economic Growth, Employment Opportunities & Job availability, Quality Infrastructure Development and Quality of life & Social Well-being.	(H. Zhang et al., 2024)
5	Green Business Management Practices	- Work-Life Balance & responsibilities - Compensation Packages & Benefits - Recognition, Achievements & Appreciation Caring Fashion - Mentoring, Coaching Growth Development - Innovation, Employee-generated & Idea Generation	Green Business Management Practices is set of strategies and action applied by firms to reduce the impact of business and contributed on environmental sustainability. The goal is to create economy value and preservation of natural resources, carbon emission reduction and minimize waste. GBMP is measured with Work-Life Balance & responsibilities, Compensation Packages & Benefits, Recognition, Achievements & Appreciation Caring Fashion, Mentoring, Coaching Growth Development Innovation and Employee-generated & Idea Generation.	(Carballo-Penela & Castroman-Diz, 2015; Judge, Thoresen, Pucik, & Welbourne, 1999; Sirmon, Hitt, & Ireland, 2007)

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No	Variable	Indicator	Definition	Source
6	Sustainable National Economy Growth	• Entrepreneurship Business Environment • Access to Finance and Investment • Environmental Sustainability • Social and Community Development	Sustainable National Economic Growth the economy growth of a country achieved by focusing on environment sustainability, social welfare and longtime economy stability. The goal is to ensure the economy growth bring no harm to natural resources or create the social injustice which threatens the future generation. SNEG is measured with Entrepreneurship Business Environment, Access to Finance and Investment, Environmental Sustainability Social and Community Development.	(Helfat et al., 2007)

3. Research Method

Data collection. Current study collect data from Indonesian large scale enterprises especially in west java, east java, central java and JABODETABEK. Purposive sampling with non-probability sampling deployed. Some criteria's designed to be fulfilled by population such as the length of operation, total of workforces, operational scopes, market coverage as well earning. Multi questionnaires sources also deployed (multi respondent could represent a firm). Data collection was starting from January 2024 until July 2024.

Variable Measurement. Proposing four independent variables (Green Economy, Blue Economy, Orange Economy, And Brown Economy), Green Business Management Practices as intervening variables and Sustainable National Economic Growth. a ten liker's scale was deployed where 1 is addressed for strongly disagree and 10 for strongly agree.

Data Analysis. One of statistical model used is SEM with AMOS to analyze the structural relationship among variables. SEM is used to combine factor analysis as well as regression, it enables authors to analyze the theoretical model complexity which engage various latent and observed variables. Determine the theoretical model, data collecting and preparation, model specification, decide the input and output, run the SEM analysis, model modification and result interpretations.

Common Method Bias (CMB). Common method bias (CMB) is one of the bias type when valance measured in one research caused by measurement method used instead of the measured variable itself. The bias could occur when data collected used the same method for all variables. Such as the questionnaires completed by the similar respondent at the same time. CMB could lead to the inaccurate output due to the variance which supposed to be occurred by the real differences among variables derived from the similar measurement method. To detect this bias could be traced through Harman's Single Factor Test, this test engaged explores factor analysis where all variables are set in one factor to find out the dominant factor which explained the most variance. When one big factor appeared, indicate the CMB. Secondly the Confirmatory Factor Analysis (CFA), used the confirmation factor model to analyze weather the general method variance is the significant factor.

Reliability. It refers on the consistency or stability of measurement outputs when the same instruments used at the similar conditions and different time. Reliable instruments will provide the consistent output each time used. Standardized loading factor for more details could be seen at table 3.

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Validity. Validity referred to how far the instruments measure what to be measured. It determined the accuracy and measurement relevancy.

$$Y = \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + e$$

Where;

β_0 - Constant

Y- Endogenous (S Sustainable National Economic Growth)

X_1 = Exogenous ariable (Green Economy)

X_2 = Exogenous (Blue Economy)

X_3 = Exogenous (Orange Economy)

X_4 = Exogenous – Brown Economy)

X_5 = Intervening variable – Green Business Management Practices)

$\beta_1 - \beta_5$ = Regression coefficient for each exogenous

4. Finding and Discussion

Table 3 below depicts the confirmatory factor analysis, measurement scale results and validity.

Table 3. Scale Accuracy Analysis, Confirmatory Factor Analysis (CFA), Summary of Measurement Scale Results, Average Variance Extracted (AVE) and Validity

No	Variable	Indicators	Standardized Loading (λ)	AVE	Alpha (α)	CR
1	Blue Economy	- Fish Production & Marine Industry - Sea Tourism, Conservation and Protection - Marine Renewable Energy - Technology Development and Innovation	0,81 0,86 0,87 0,80	0,76	0,84	0,74
2	Green Economy	- Implementing Environmental sustainability - Supporting local communities & Social welfare - Transparency & Ethical business conduct - Philanthropy & community development - Ensuring ethical sourcing & Responsible - The Presence of Local Expertise	0,67 0,69 0,68 0,85 0,85 0,75	0,75	0,78	0,72
3	Brown Economy	- Support long-term rural competency & Sustainable - Establishment & Entrepreneurial Spirit - Technology adoption, Innovation & Adaptability. - The Capacity & Community Resilience - High level of Economic Growth	0,71 0,75 0,69 0,66	0,71	0,78	0,74
4	Orange Economy	- Employment Opportunities & Job availability. - The Quality Infrastructure Development - Quality of life & Social Well-being	0,74 0,80 0,78 0,76	0,73	0,77	0,76

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No	Variable	Indicators	Standardized Loading (λ)	AVE	Alpha (α)	CR
5	Green Business Management Practices	• Work-Life Balance & responsibilities				
		• Compensation Packages & Benefits	0,58			
		• Recognition, Achievements & Appreciation Caring Fashion	0,64			
		• Mentoring, Coaching Growth Development	0,77	0,70	0,78	0,74
		• Innovation, Employee-generated & Idea Generation	0,83			
6	Sustainable National Economy Growth	• Entrepreneurship Business Environment	0,69			
		• Access to Finance and Investment	0,65			
		• Environmental Sustainability	0,71	0,68	0,70	0,72
		• Social and Community Development	0,57			
			0,78			

Loading factor is the correlation measurement between observed variables and latent factors. It showed how well the observed variables represented the basic latent. It also interpreted in the context of EFA or CFA in SEM. The interpretation of loading factor, firstly could be seen from the value of loading factor itself. Cut-off value -1 and 1. Value close to -1 showing the weak relationship and 1 showed the strong relationship. The significant loading factor is commonly considered as the strong indicator stated that observed variable has strong correlation with latent factor. The cut-off point. The most general used to state significant loading factor is 0,30 or higher, though in many studies is above 0,50 or 0,70 is often indicated strong correlation. For more details, see table 3. **Scale Accuracy Analysis:** SAA is the evaluation process designed to determine how accurate and reliable of a measurement scale in a study. **Average Variance Extracted (AVE):** measurement used in CFA to assess convergent validity from latent variables. AVE showed how much the variance of the indicators could be explained by latent variable compared with the variance caused by the errors. **Cronbach's Alpha (α).** The measurement used to evaluate the internal reliability or internal consistency from a scale measurement instruments this is used to measure how the items in one questionnaire is correlated each other, with the assumption that all items measure the same constructs. **Composite Reliability (CR):** the measurement used to evaluate the internal consistency or reliabilities of latent. CR provided the information regarding on the indicators measure the construct which is consistently with represented constructs.

Evaluation of Full Structural Model, Direct and Moderating Effect Testing. In SEM statistical tools, full structural model evaluation, the analysis of direct impact and as well as the moderation are the important steps to understand the variables relationship in a model. The evaluation of full structural model engaged with model assessment simultaneously which covered the all latent and observed variable relationship. This included the model investigation to ensure that the hypothesized relationship was aligned with data collected. The steps of full structural model evaluation or model fit testing could be seen from Chi-Square Test, RMSEA (Root Mean Square Error of Approximation), CFI (Comparative Fit Index) and TLI (Tucker-Lewis Index), SRMR (Standardized Root Mean Square Residual). For more details, as illustrated at the following figure 2.

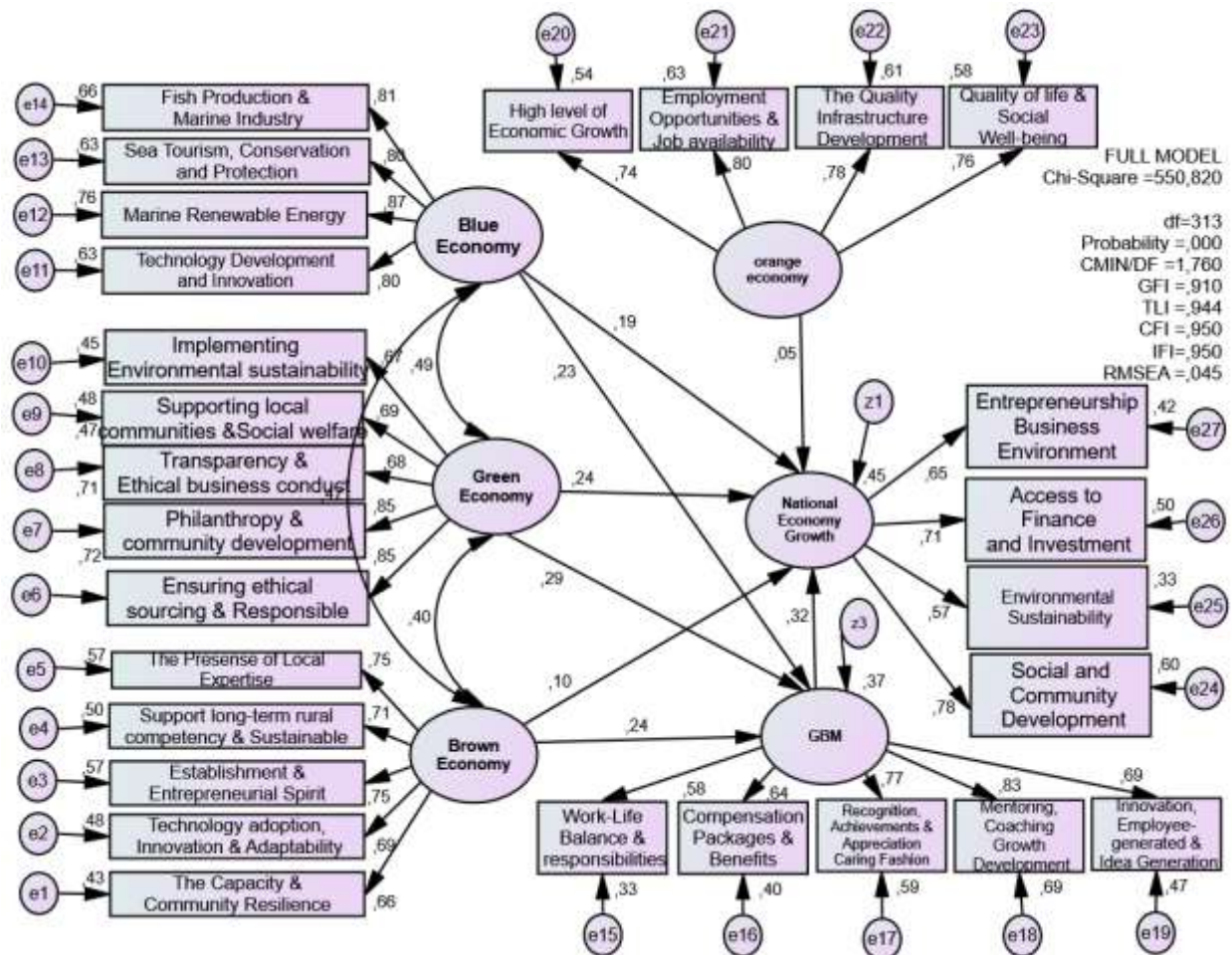
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Figure 2. Full Model Testing and Estimation



Hypotheses Testing & Regression Weights

Hypotheses Testing. Hypotheses Testing in SEM involved the statement analysis or proposed assumption regarding on variable relationship in the model. The main goal is to decide whether the existed data support the proposed hypotheses. The impact of blue economy on sustainable national economy growth is proven with CR 2,883. The direct relationship between the variables are accepted as well as through Green Business Management Practices CR (1,988) as H2 is also accepted. Third hypothesis which stated that the green economy has significant impact on Sustainable National Economy Growth is accepted with CR (3,601) as direct relationship, and through the intervening variable also accepted as H4 is also accepted CR (4,190). Moreover, the brown economy has significant impact on GBMP is also accepted with CR (3,398), however, brown economy is insignificant on SNEC as CR (1,497) as H6 is rejected. H7 which proposed the impact of orange economy on GBMP is accepted with CR (5,270) as

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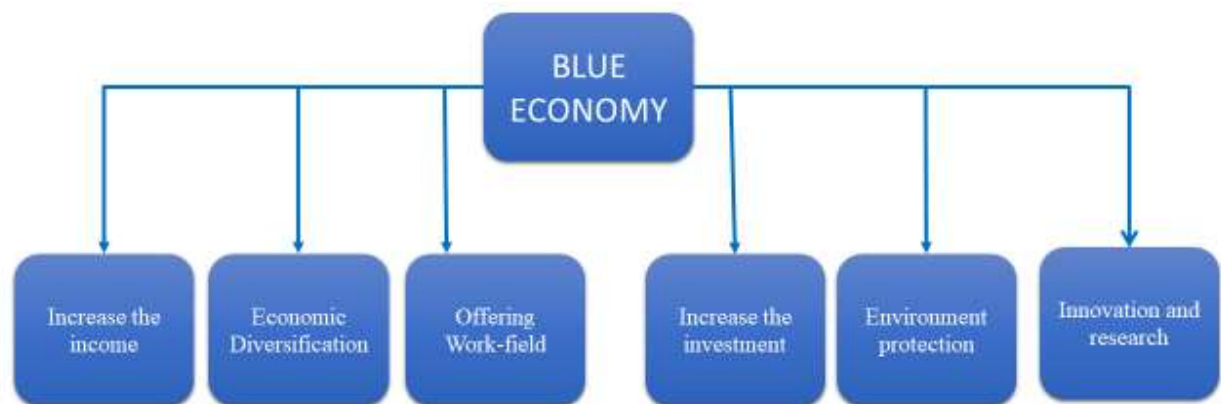
well as the impact of orange economy on SNEG to reject H8 with CR (0,598). Finally, the intervening function of GBMP on SNEG is also proven significantly as it has CR (4,248). For more details, as illustrated at table 4.

Regression Weight. Regression weight or regression coefficient is the numerical which describes the strength of two ways relationship between independent and dependent within regression analysis.

Table 4. Regression Weights

Proposed Hypotheses			Est.	S.E.	C.R.	P	H
Green Business Management Practices	<---	Blue Economy	,114	,057	1,988	,047	Y
Green Business Management Practices	<---	Green Economy	,212	,051	4,190	***	Y
Green Business Management Practices	<---	Brown Economy	,234	,069	3,398	***	Y
Green Business Management Practices	<---	Orange Economy	,249	,047	5,270	***	Y
Sustainable National Economy Growth	<---	Green Economy	,151	,042	3,601	***	Y
Sustainable National Economy Growth	<---	Blue Economy	,134	,046	2,883	,004	Y
Sustainable National Economy Growth	<---	Brown Economy	,082	,055	1,497	,134	N
Sustainable National Economy Growth	<---	Green Business Management Practices	,253	,059	4,248	***	Y
Sustainable National Economy Growth	<---	Orange Economy	,023	,038	,598	,550	N

Blue Economy on Sustainable National Economy Growth



- Increase the income: blue economy significantly contributed to increase national income through the exploitation of sustainable marine resources, such as fishery, marine tourism and energy, secondly, fishery industry which is sustainable managed could increase the fishery production for fisherman as well as fisheries production export.
- Economic Diversification: blue economy enables the economy diversification by development new sectors such as aquaculture, marine biotechnology as well as renewable marine energy. This diversification reduces the interdependency on traditional sector and maintain national economy sustainability.
- Offering Work-field: the development of blue economy sectors creates new work field in fishery industry, tourism, marine transportation and scientific study. These new work field opportunities will also reduce the unemployment rate and increase coastal society welfare

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- d. Increase the investment: the potency of blue economy attracted the domestic and foreign investment through the direct investment as well as through the collaboration among countries. The blue economy also increased the infrastructures and required technology to develop blue economy, and strengthen national production capacity.
- e. Environment protection: marine sustainable resources management maintain the health of marine, this protection not only preserve the marine biodiversity but also ensure the marine resource is productive and brings benefit for future generation.
- f. Innovation and research: the development of blue economy supported the innovation and research in marine technology, conservation and the usage of natural resources. The research findings and innovation will increase the efficiency and sustainability on marine resources deployment, and new business opportunities.

Green Economy on Sustainable National Economy Growth



- a. Increase the income and sustainable economy: green economy motivated the sustainable economy growth by promoting the efficient usage of natural resources and eco-friendly. The renewable energy, energy efficiency and other green technology to increase productivity and create new economy opportunity which increase national income. Innovation in renewable energy.
- b. Economy diversification: green economy enabled economy diversification by developing the new sectors such as renewable energy, sustainable agriculture, eco-friendly industry. It will reduce the interdependency on fuel based fossil and increase national economy sustainability
- c. Job availability creation, increase investment, environment protection as well as innovation and research.
- d. Sustainability and economy stability

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The Conclusion of Brown Economy on Sustainable National Economy Growth



- a. Increase income depends on industries which deployed natural resources intensively and fuel based fossil, it could support economy growth through production increase and the export fuel based fossil and natural resources. The obtained earnings from natural resources exploitation is significantly impacted on countries with abundant natural resources.
- b. Economic interdependency. Brown economy created the high interdependency on certain industries such as mining, oil, gas and large scale enterprises. This interdependency could lead to vulnerable economy on price fluctuation of global economy and international demand change.
- c. Environment Degradation. Activities in brown economy often leads to significant environment degradation, such as air pollution, land, water as well as damage on nature ecosystem. Degradation could also lead to high economy cost in long term, such as public health cost and environment recovery.
- d. Woks availability, it could offer new job opportunities on mining, manufacturers and energy and vulnerability and short terms on decreased global demand. These jobs could also be risk and not always offer long term benefits.
- e. Investment and infrastructures: brown economy could attract significant investment in infrastructures and required technology to extract natural resources production, but the investment is only for short time.
1. In social impact, environment degradation and pollution caused by brown economy could be impacted on social significantly, reduce public health quality and social welfare, migration and social conflict.

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Orange Economy on Sustainable National Economy Growth



- Increase income which cover the creative industry as well as culture such as art, music, film, design and media, contributed significantly on the increase national income. Creative industry also motivated the high added value creation through creativity and innovation which leverage global competitiveness and the export of creative production.
- Economy diversity, working field creation and opportunity and increase the investment.
- Culture and identity development: orange economy could strengthen culture and national identity through art promotion and cultural heritage. Culture development could increase the national proud and attract the culture tourism which added contribution on economy.
- Increase life quality: the participation in creative activity and culture could increase society life quality through education, entertainment and skill development. This creative activity also promotes the social inclusive and mental welfare which is crucial for sustainable social development.

5. Conclusion

Future research's limitation is dealing with the sample size and generalization. Current sample is required to be added to be able to generalize. Small sampling size could limit the finding generalization. Samples total which is not represented the big population could limit the finding implementation. From the methodology, the related research design, data collection method or analytic technic used. Bias potency in analytic and collecting data. Also, the limitation of measurement, reliability and validity of measurement tools used. Conducted research in short term perhaps did not capture the trend and long term impact. The related limitation on instrument and tools such temporary limitation, contextual and situational, theoretical.

Future research is dealing with big sampling size and variety to increase generalization, methodology improvement, exploring the different contexts, investigate the effect of economy policy in various industrial sectors. Conducting research in the contexts or varieties setting to find out whether the findings could be implemented in the different environment, also

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investigate the others variables unobserved, analyze the interaction among unobserved previous variables, theoretical development, develop future theoretical framework and Enbridge the identified gap in the current study.

Proposing the implication of finding for technological development or practical application, testing the findings. Admitting the research limitation and suggestion for future study, the author could offer the comprehensive understanding regarding on topic and contributed on sustainable knowledge development in the sustainable national economy growth.

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