IR - PERPUSTAKAAN UNIVERSITAS AIRLANGGA

DEPARTEMEN PENDIDIKAN NASIONAL
FAKULTAS EKONOMI DAN BISNIS UNIVERSITAS AIRLANGGA

PROGRAM STUDI : EKONOMI PEMBANGUNAN
DAFTAR No :

ABSTRAK
SKRIPSI SARJANA EKONOMI

NAMA : NEYSA FEBRI ANNE PRIBADI
NIM : 041311133110
TAHUN PENYUSUNAN : 2016

JUDUL :
PENGARUH KEBIJAKAN MONETER DAN VARIABEL MAKROEKONOMI TERHADAP INVESTASI PORTOFOLIO ASING DI INDONESIA PERIODE 2005:Q3–2016:Q2

ISI :

Penelitian ini bertujuan untuk mengetahui dan menganalisis pengaruh kebijakan moneter dan variabel makroekonomi terhadap investasi portofolio asing di Indonesia. Era liberalisasi dan integrasi pasar keuangan dunia mendorong pergerakan modal antar negara salah satunya dalam bentuk investasi portofolio. Investasi portofolio asing di Indonesia memiliki volatilitas tinggi yang selanjutnya dapat membawa dampak negatif bagi kestabilan pasar keuangan domestik, sehingga perlu dianalisis untuk mengetahui faktor-faktor penentu pergerakan investasi portofolio asing tersebut. Adapun penelitian ini menggunakan data runtut waktu periode 2005:Q3 hingga 2016:Q2. Variabel yang digunakan terdiri variabel kebijakan moneter dan variabel makroekonomi yang terbagi menjadi variabel eksternal (push factor) dan domestik (pull factor), metode analisis yang dipakai yaitu Structural VAR (Structrural Vector Autoregression). Hasil penelitian ini menunjukkan bahwa investasi portofolio asing merespon terhadap perubahan fed funds rate, BI rate, real effective exchange rate, indeks harga saham gabungan, dan dow jones industrial average secara signifikan, sedangkan di sisi lain investasi portofolio asing tidak signifikan dipengaruhi indeks produksi industri. Hasil forecast error variance decomposition menyatakan bahwa variabel fed funds rate dan dow jones industrial average memberikan kontribusi terbesar selaku variabel eksternal (push factor) terhadap perubahan investasi portofolio asing di Indonesia.

Kata kunci : Kebijakan Moneter, Variabel Makroekonomi, Investasi Portofolio Asing di Indonesia, SVAR.

SKRIPSI PENGARUH KEBIJAKAN MONETER... NEYSA FEBRI ANNE PRIBADI

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MINISTRY OF NATIONAL EDUCATION
FACULTY OF ECONOMICS AND BUSSINESS AIRLANGGA UNIVERSITY

STUDY PROGRAM : ECONOMICS
LIST No :

ABSTRACT
GRADUATE ECONOMICS THESIS

NAME : NEYSA FEBRI ANNE PRIBADI
NIM : 041311133110
YEAR OF PREPARATION : 2016

TITLE :
THE FEECT OF MONETARY POLICY AND MACROECONOMIC VARIABLES TO FOREIGN PORTFOLIO INVESTMENT IN INDONESIA PERIOD 2005:Q3–2016:Q2

CONTAIN :

This study aims to identify and analyze the effect of monetary policy and macroeconomic variables on foreign portfolio investment in Indonesia. Liberalization and integration of the world financial markets to encourage the movement of capital between countries, one of them in the form of portfolio investment. Foreign portfolio investment in Indonesia has a high volatility so that it can have negative impacts on the stability of the domestic financial market, so it needs to be analyzed to determine the determinants of the movements of foreign portfolio investment. This study used time series data in the period 2005:Q3 to 2016:Q2. The variables used in this study consists of monetary policy variable and macroeconomic variables which are divided into external variables (push factor) and domestic (pull factor), the analytical methods used are Structural VAR (Structural Vector Auto Regression). The results showed foreign portfolio investment responds to changes in the fed funds rate, BI rate, real effective exchange rate, jakarta composite index, and dow jones industrial average significantly, while on the other hand foreign portfolio investments not significantly affected by the industrial production index. The results of variance decomposition stated that the fed funds rate and dow jones industrial average give the largest contribution as external variables (push factor) to changes in foreign portfolio investments in Indonesia.

Keyword : Monetary Policy, Macroeconomic Variabels, Foreign Portfolio Investment in Indonesia, SVAR.

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