

KEMENTERIAN RISET, TEKNOLOGI, DAN PENDIDIKAN TINGGI
FAKULTAS EKONOMI DAN BISNIS UNIVERSITAS AIRLANGGA

PROGRAM STUDI : Ekonomi Pembangunan

DAFTAR NO :

ABSTRAK
SKRIPSI SARJANA EKONOMI

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JUDUL:

ANALISIS *EXCHANGE RATE PASS-THROUGH* DI INDONESIA PRA DAN PASCA ITF

ISI:

Topik tentang *exchange rate pass-through (ERPT)* telah menjadi semakin berkembang dalam tiga dekade terakhir. Tujuan penelitian dalam studi ini menguji dan menganalisis *exchange rate pass-through (ERPT)* pada saat sebelum dan sesudah diimplementasikannya Inflation Targeting Framework (ITF) sebagai kerangka kebijakan moneter di Indonesia. Metode yang digunakan yaitu ARDL dengan periode pra ITF (1998:I-2005:II) dan pasca ITF (2005:III-2018:III). Kesimpulan studi ini yaitu implementasi ITF di Indonesia terbukti berhasil menurunkan besarnya pengaruh pergerakan nilai tukar terhadap pembentukan tingkat inflasi di Indonesia. Selanjutnya, fenomena *exchange rate pass through* atau fenomena pengaruh pergerakan nilai tukar terhadap pembentukan harga di Indonesia hanya terjadi pada jangka pendek sebelum ITF diimplementasikan.

KATA KUNCI: *Exchange Rate Pass Through (ERPT)*, Kerangka Kebijakan Inflasi (ITF), Pasar Uang Antar Bank (PUAB), *Autoregressive Distributed Lag (ARDL)*

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ABSTRACT
UNDERGRADUATE ECONOMICS THESIS

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TITLE:

EXCHANGE RATE PASS-THROUGH ANALYSIS IN INDONESIA PRA AND POST ITF

CONTAIN:

The topic of Exchange Rate Pass-Through (ERPT) has become increasingly developed in the last three decades. The research objectives in this study tested and analyzed the Exchange Rate Pass-Through (ERPT) at the time before and after the implementation of the Inflation Targeting Framework (ITF) as monetary policy that used in Indonesia. The method used is ARDL (Auto Regressive Distributed Lag) with a pre-ITF period (1998:I-2005:II) and post ITF (2005:III-2018:III). The conclusion of this study is that the implementation of ITF in Indonesia has proven to be successful in reducing the magnitude of the effect of exchange rate movements on the formation of the inflation rate in Indonesia. Furthermore, the phenomenon of exchange rate pass through or the phenomenon of the effect of exchange rate movements on price formation in Indonesia only occurs in the short term before the implementation of the ITF.

KEYWORDS: Exchange Rate Pass Through (ERPT), Inflation Targeting Framework (ITF), Interbank Money Market (PUAB), Auto Regressive Distributed Lag (ARDL)