MINISTRY OF RESEARCH, TECHNOLOGY, AND HIGHER EDUCATION

FACULTY OF ECONOMY AND BUSINESS AIRLANGGA UNIVERSITY

STUDY PROGRAM : ISLAMIC ECONOMIC

LIST NUMBER : ....

ABSTRACT

ISLAMIC ECONOMIC GRADUATE THESIS

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TITLE :

Effect of Inflation, Exchange Rates, Indonesian Islamic Bank Certificate, Industrial Production Index, and Oil Prices against the Jakarta Islamic Index in the period 2011-2018.

CONTENTS :

This study aims to determinate the effectof inflation, exchange rates, Indonesian Islamic Bank Certificate Rates, Industrial Production Index, and oil prices against the Jakarta Islamic Index.

The approach used is quantitave by using the Vector Error Correction Model (VECM) analysis technique with the STATA program.Inflation, exchange rates, Indonesian Islamic Bank Certificate Rates, Industrial Production Index, and oil prices as dependent variables and Jakarta Islamic Index as independent variable.

Secondary data are used in this research from the official website of Bank Indonesia, Badan Pusat Statistik, U.S Energy Information Administration (EIA)and yahoofinance. The results of the research shows that in the short term,inflation, exchange rates, Indonesian Islamic Bank Certificate Rates, Industrial Production Index, and oil priceshave no a significant influence against Jakarta Islamic Index. While in the long term, inflation, exchange rates, , and Industrial Production Index have a significant positive influence against Jakarta Islamic Index. Indonesian Islamic Bank Certificate Rates have a significant negative influence against Jakarta Islamic Index .Oil prices in the long term has no a significant influence against Jakarta Islamic Index.

Keywords : Macroeconomic variable, Vector Error Correction Model (VECM), Jakarta Islamic Index (JII)