Analisis pengaruh karakteristik pasar ekuitas suatu negara terhadap alokasi portofolio ekuitas asing yang diterima : studi empiris pada negara APEC periode 2001-2010 = Analysis of the impact of a country's equity market characteristics on foreign equity portfolio allocation : empirical study in APEC during 2001-2010

Shilviana Herman, author

Abstrak

Penelitian ini membahas tentang faktor-faktor yang mempengaruhi bobot alokasi portofolio ekuitas asing yang diperoleh di negara anggota APEC dari periode 2001 hingga 2010. Faktor-faktor tersebut dianalisis dengan menggunakan proksi berupa variabel stock market size, turnover ratio, local equity market volatility, dan exchange rate volatility. Penelitian ini dilakukan dengan menggunakan data panel dan metode regresi Pooled Least Square. Hasil penelitian menunjukkan bahwa terdapat hubungan yang signfikan antara variabel stock market size, dan turnover ratio terhadap bobot alokasi portofolio ekuitas asing yang diperoleh negara anggota APEC periode 2001-2010.

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The aim of this research is to analyze the determinants of foreign equity portfolio allocation in APEC during year 2001 until 2010. The determinants are explained using variables such as stock market size, turnover ratio, local equity market volatility, and exchange rate volatility. This research uses panel data and Pooled Least Square regression as a method. The finding of this research is the existence of significant relationship between stock market size, turnover ratio and foreign equity portfolio allocation in APEC in period of 2001-2010.