Fluktuasi nilai tukar dan ekspor: Bukti empiris di lima negara pendiri Asean periode 2003-2012 = Exchange rate volatility and export: Empirical evidence from five countries of Asean founders period 2003-2012

Angestika Wilandari, author

Abstrak

Penelitian ini bertujuan untuk menganalisis pengaruh fluktuasi nilai tukar terhadap ekspor di lima negara pendiri ASEAN yaitu Indonesia, Malaysia, Filipina, Thailand, dan Singapura dengan periode penelitian dari tahun 2003 hingga 2012. Nilai tukar masing-masing negara sampel dipatok berdasarkan nilai dollar. Variabel dependen dari penelitian ini adalah ekspor dengan variabel indepeden berupa produk domestik bruto negara pengekspor, produk domestik bruto negara pengimpor, harga relatif, fluktuasi nilai tukar, serta jarak di antara dua negara yang berdagang. Untuk mengukur fluktuasi nilai tukar, dalam penelitian ini digunakan tiga pengukuran; Standard Deviation (SD), Moving Average Standard Deviation (MASD), dan General Autoregressive Conditional Heteroscedasity (GARCH). Penelitian ini merupakan penelitian kuantitatif dengan uji panel unit root, uji kointegrasi, dan regresi data panel menggunakan model random effect. Hasil penelitian ini menunjukan bahwa fluktuasi nilai tukar baik dengan menggunakan pengukuran SD, MASD, dan GARCH tidak berpengaruh signifikan terhadap ekspor di lima negara pendiri ASEAN pada periode 2003-2012.

<hr>

The aim of this study is to analyze the effect of exchange rate volatility against export from five countries of the ASEAN founders i.e. Indonesia, Malaysia, Philippines, Thailand, and Singapore with a period of the research 2003 until 2012. Exchange rate of this study from the sample countries against to dollar. The dependent variable of this research is export along with the independent variables are gross domestic product of exporting country, gross domestic product of importing country, relative price, exchange rate volatility, and distance between two countries. For measuring exchange rate volatility, in this research used three measurements; Standard Deviation (SD), Moving Average Standard Deviation (MASD), and General Autoregressive Conditional Heteroscedasity (GARCH). Method of this research is quantitative with panel unit root test, cointegration test, and panel data regression by using the random effect model. The results of this study find that exchange rate volatility either by using measurement of SD, MASD, and GARCH has no effect significantly for export in five countries of ASEAN founders period 2003-2012.