Analisis aplikasi model neraca pembayaran dan model moneter terhadap nilai tukar rupiah/dolar, periode 1980.1 2000.4

Abstrak

This research aim to analyze variables that influence the exchange rate of rupiah to dollar during the period 1980.1- 2000.4. Using exchange rate model (balance of payment and monetary model) developed by Fullerton, Hattori, and Calderon (2001) this research tries to add two more variables, which are policy variable and crises variable. Unit root test with structural break is used to detect the breaks at the series during observation period. Cointegration test is used as requirement in the application of Engle-Granger Error Correction Model (EG-ECM). Cointegration test is commonly used by applying DF, ADF, and Johansen test. Johansen procedure which is to test the restrictions imposed by vector autoregression (VAR). In addition, general to specific, developed by Hendry, is applied to find the simplest estimation (parsimonious regression). ...