

Likuiditas pendanaan dan perilaku pengambilan risiko perbankan = Funding liquidity and bank risk taking behavior

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Abstrak

Penelitian ini menginvestigasi pengaruh likuiditas pendanaan terhadap perilaku pengambilan risiko bank. Penelitian sebelumnya di negara maju menunjukkan bank yang mengalami peningkatan deposit lebih agresif dalam mengambil risiko di periode berikutnya, untuk meningkatkan profitabilitas dan mengejar kompensasi pribadi, serta adanya skema deposit insurance yang dapat menciptakan moral hazard.

Menggunakan data 336 bank di 26 negara selama periode 2004-2016, penelitian ini menunjukkan adanya perbedaan perilaku pengambilan risiko antara tiap wilayah dalam kaitannya dengan likuiditas pendanaan. Pada bank-bank di Amerika Utara, Eropa, dan Timur Tengah, ditemukan hubungan positif antara deposit dengan risk weighted asset.

Di Amerika Utara, peningkatan deposit juga berpengaruh signifikan terhadap penurunan z-scores. Di Asia Timur, peningkatan likuiditas pendanaan ternyata tidak memiliki pengaruh yang signifikan untuk semua ukuran risk taking. Di Asia Tenggara, meningkatnya funding liquidity bahkan berkontribusi terhadap menurunnya perilaku pengambilan risiko.

Hasil penelitian ini juga menunjukkan bahwa penerapan skema explicit deposit insurance dapat meningkatkan agresivitas pengambilan risiko ketika bank mengalami peningkatan likuiditas pendanaan. Sebaliknya, bank cenderung mengambil risiko yang lebih rendah dalam merespons peningkatan likuiditas pada periode krisis keuangan global. Hal ini secara konsisten ditemukan di seluruh kawasan yang diteliti, kecuali di Asia Timur.

This research investigates the effect of funding liquidity on bank risk taking behavior. Previous research in developed countries shows that banks with higher deposits are more aggressive in taking risks in the next period, to increase profitability, pursue personal compensation, and the existence of deposit insurance schemes that can create moral hazard.

Using data of 336 banks in 26 countries over the period 2004 2016, this study shows differences in risk taking behavior between each region in relation to funding liquidity. In banks in North America, Europe and the Middle East, a positive relationship was found between deposit and risk weighted assets.

In North America, increased deposits also have a significant effect on the decrease in z scores. In East Asia, increased funding liquidity did not have a significant effect on all measures of risk taking. In Southeast Asia, increased funding liquidity even contributes to the decline in risk taking behavior.

The results of this study also indicate that the implementation of explicit insurance deposit scheme can increase the aggressiveness of risk taking when the bank has higher funding liquidity. In contrast, banks tend to take lower risks in response to increased liquidity in the period of global financial crisis. This is consistently found throughout the area studied, except in East Asia.