

Faktor Pengaruh Dollar-Rupiah Saat Pandemi COVID-19 Periode Januari 2020 – Juni 2021 = Factors Affecting Dollar-Rupiah Exchange Rate in COVID-19 Pandemic January 2020 – June 2021 Period

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Abstrak

Pandemi COVID-19 telah berlangsung selama Januari 2020 hingga Juni 2021 dan memengaruhi perekonomian Indonesia. Nilai tukar Rupiah Indonesia terhadap Dollar Amerika Serikat (IDR/USD) mengalami perubahan nilai selama periode COVID-19 Januari 2020 – Juni 2021. Pengaruh pada perubahan nilai tukar harus dianalisis karena pentingnya fungsi nilai tukar dalam perdagangan internasional, investasi, dan stabilitas ekonomi. Tujuan dari penelitian ini adalah mengetahui faktor-faktor yang memengaruhi nilai tukar IDR/USD serta mengetahui signifikansi pandemi COVID-19 terhadap perubahan nilai tukar IDR/USD. Metode penelitian menggunakan regresi time series dengan memasukkan lag serta dilakukannya uji autokorelasi dan heteroskedastisitas. Hasil dari penelitian menunjukkan suku bunga Bank Indonesia, terms of trade, dan jumlah kasus COVID-19 memberikan dampak signifikan, namun tingkat inflasi tidak signifikan. Hasil penelitian juga menunjukkan suku bunga Bank Indonesia dan terms of trade memberikan dampak negatif yang akan membuat rupiah apresiasi terhadap dollar. Jumlah kasus COVID-19 memberikan dampak positif yang membuat rupiah depresiasi terhadap dollar. Kesimpulan dari penelitian adalah suku bunga Bank Indonesia yang memberikan dampak paling besar terhadap perubahan nilai tukar IDR/USD dan suku bunga Bank Indonesia dapat menjadi instrumen menjaga nilai tukar IDR/USD selama pandemi COVID-19.

.....COVID-19 Pandemic has occurred from January 2020 until June 2021 and the pandemic affects Indonesia's economy. Rupiah Indonesia- Dollar United States exchange rate (IDR/USD) has been changing value in January 2020 – June 2021 period. Factors that affecting exchange rate have to be analyzed because exchange rate has important effect on international trade, investment, and economic stability. The purposes of this research are to find factors that affecting IDR/USD exchange rate and also to find COVID-19 Pandemic significance on value changing of IDR/USD exchange rate. This research used time series regression method with lag on it and also running autocorrelation and heteroscedasticity test. Research's results show that Bank Indonesia interest rate, terms of trade, COVID-19 total cases are significant, meanwhile inflation rate is insignificant. Research's results also show that Bank Indonesia interest rate and terms of trade give negative effect that led to appreciation of rupiah in terms of dollar. COVID-19 total cases give positive effect that led to depreciation of rupiah in term of dollar. The conclusion of this research are Bank Indonesia interest give the most significant effect on changing value of IDR/USD exchange rate and Bank Indonesia interest rate can be one of the instrument to protect IDR/USD exchange rate in this COVID-19 Pandemic.