IABC 2019

The 6th International Accounting and Business Conference

THE 6TH INTERNATIONAL ACCOUNTING & BUSINESS CONFERENCE 2019

Towards Greater Transparency, Accountability & Sustainability in Financial Governance

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TABLE OF CONTENT

No.	Particulars	Page
1.	Foreword – Vice Chancellor, Universiti Teknologi MARA	2
2.	Foreward - Chairman, Indonesia Banking School	3
3.	Foreword – Rector, Universiti Teknologi MARA Cawangan Johor	4
4.	Foreword – Chairperson, International Accounting and Business Conference 2019	5
5.	Foreword – Chairperson, International Accounting and Business Conference 2019	6
6.	Itinerary – Programme Schedule	7
7.	Keynote Speaker	8
8.	Parallel Session Schedule	9
9.	Abstracts	23
10.	Organising committee	101
11.	Collaborators	103
12.	Acknowledgement	104
13.	Sponsor	105

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DOES THE DEVELOPMENT OF NON-CASH PAYMENT AFFECT BROAD MONEY IN INDONESIA

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Abstract

The purpose of this study is to analyse the effect of development of non-cash payment on broad money (M2) in short-term and long run in Indonesia. This research used time series of data namely number of transaction of credit card, debit card, e-money, Bank of Indonesia Real Time Gross Settlement (BI-RTGS) and National Clearance System of Bank of Indonesia (BI-NCS) transaction during 2012-2017. Error Correction Model (ECM) is employed as the analysis model. The result exhibits that transaction volume of Credit Card, Debit Card, E-money, BI-RTGS and BI-NCS, simultaneously affect broad money. Partially, BI-RTGS and BI-NCS are the most significant factors influence broad money in short term in Indonesia.

Keywords: *e-money, broad money, debit card, credit card, BI-RTGS*