

# IABC

The 6<sup>th</sup> International  
Accounting and Business  
Conference

# 2019

## THE 6<sup>TH</sup> INTERNATIONAL ACCOUNTING & BUSINESS CONFERENCE 2019

*Towards Greater Transparency, Accountability  
& Sustainability in Financial Governance*

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**THE CREDIT MATTER AND THE MYTH TEN YEARLY OF CRISIS:  
THE CASE OF INDONESIA**Batara Maju Simatupang<sup>1</sup> and Kevin Bastian Sirait<sup>2</sup>

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**Abstract**

This article investigates the behavior of bank groups based on total credit during the 1997/1998 Asian financial crisis, the 2008 financial crisis and ten years after the crisis. The objects of this study are groups of state-owned banks, national private banks regional development banks, foreign banks, and joint venture banks in Indonesia. The approach taken to analyze the relationship and behavior of the bank is a correlation matrix analysis and stepwise regression. Estimates of total loans use an auto-regressive integrated moving average (ARIMA) and compare them with actual total loans from 1998, 2008, until 2018. During the crisis, there are three categories of lending, namely credit crunch, credit rationing, and credit. From the results of the analysis, it appears that the impact of the financial crisis is not as severe as the Asian financial crisis. From the stepwise regression analysis, the inflation rate in 2008 was not statistically significant in describing Indonesia's economic growth during the period of the Asian financial crisis and the 2008 financial crisis. Moreover, in fact, the myth of the ten-year crisis did not occur, because during the 2008 world financial crisis and afterward, the absorption of credit significantly reflected the sustained movement of Indonesia's economic growth.

**Keywords:** *Credit crunch, credit rationing, financial crisis, total credit*