

**KEMENTERIAN RISET, TEKNOLOGI, DAN PENDIDIKAN TINGGI
FAKULTAS EKONOMI DAN BISNIS UNIVERSITAS AIRLANGGA**

PROGRAM STUDI : EKONOMI ISLAM
DAFTAR NO. :

ABSTRAK
SKRIPSI SARJANA EKONOMI ISLAM

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JUDUL :

Analisis Transmisi Kebijakan Moneter melalui Sistem Moneter Konvensional dan Syariah terhadap Inflasi di Indonesia Periode 2010 - 2015

ISI :

Penelitian ini bertujuan untuk menguji pengaruh transmisi kebijakan moneter melalui sistem konvensional dan Syariah terhadap inflasi di Indonesia periode Januari 2010 hingga Desember 2015. Pendekatan yang digunakan adalah pendekatan kuantitatif dengan menggunakan metode *Cointegration Test* (*Cointegration Johansen*) dengan program *Eviews 8*. Data yang digunakan adalah data sekunder dari website resmi Bank Indonesia. Hasil penelitian menunjukkan bahwa dalam jangka panjang transmisi kebijakan moneter konvensional berpengaruh terhadap tingkat inflasi di Indonesia yaitu variabel suku bunga SBI (Sertifikat Bank Indonesia) berpengaruh positif dan signifikan terhadap tingkat inflasi. Kemudian, variabel suku bunga PUAB (Pasar Uang Antar Bank) berpengaruh negatif dan signifikan terhadap tingkat inflasi. Sedangkan, variabel Jumlah Uang Beredar model konvensional tidak berpengaruh terhadap tingkat inflasi. Sedangkan pada sisi Syariah, hasil penelitian menunjukkan bahwa dalam jangka panjang transmisi kebijakan moneter Syariah berpengaruh terhadap inflasi di Indonesia yaitu variabel imbal hasil SBIS (Sertifikat Bank Indonesia Syariah) berpengaruh negatif dan signifikan terhadap variabel inflasi. Kemudian, variabel imbal hasil PUAS (Pasar Uang Antar Bank Syariah) berpengaruh positif dan signifikan terhadap tingkat inflasi. Sedangkan, variabel Jumlah Uang Beredar model Syariah tidak berpengaruh terhadap inflasi.

Kata Kunci : Transmisi Kebijakan Moneter Konvensional dan Syariah, Inflasi, *Cointegration Test, Cointegration Johansen.*

**MINISTRY OF RESEARCH, TECHNOLOGY AND HIGHER EDUCATION
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ABSTRACT

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TITLE:

Analysis of Monetary Policy Transmission Through Conventional and Sharia Monetary Systems Towards Inflation in Indonesia Period 2010-2015

CONTENT:

This research aims to test the impact of monetary policy transmission through conventional and islamic systems to inflation in Indonesia the period of January 2010 until December 2015. The approach used is quantitative approach by using Cointegration Test method (Johansen Cointegration) with Evies 8 program. Data used is secondary data from an official website of Bank Indonesia. The result of this research is that a long-term of conventional monetary policy transmissions has an effect on inflation rate in Indonesia which are variable of SBI (Bank Indonesia Certificates) interest has a positive and significant effect on inflation rate. Then, variable of PUAB (Interbank Money Market) interest has a negative and significant effect on inflation rate. While, variable of conventional money supply does not have an effect on inflation rate. From the islamic side, the result of this research is that a long-term of sharia monetary policy transmissions has an effect on inflation rate in Indonesia which are variable of SBIS (Bank Indonesia Sharia Certificates) return has a negative and significant effect on inflation rate. While, variable of PUAS (Inter-sharia-bank Money Market) return has a positive and significant effect on inflation rate. And variable of sharia money supply does not have an effect on inflation.

Keywords: Conventional and Sharia Monetary Policy Transmission, Inflation, Cointegration Test, Johansen Cointegration.