

## ABSTRAK

### FAKTOR-FAKTOR YANG MEMPENGARUHI KURS RUPIAH PERIODE 1986-2015

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Penelitian ini bertujuan untuk menguji dan menganalisis faktor-faktor yang mempengaruhi kurs rupiah periode 1986-2015. Penelitian ini merupakan penelitian eksplanatif. Data diperoleh dari Bank Indonesia dan Badan Pusat Statistik Provinsi Daerah Istimewa Yogyakarta. Jenis data dalam penelitian ini adalah data sekunder. Data yang digunakan berupa data runtut waktu (*time series*) dengan rentang waktu 30 tahun. Teknik analisis data yang digunakan adalah analisis regresi linear berganda.

Hasil penelitian menunjukkan bahwa: (1) cadangan devisa berpengaruh negatif terhadap kurs rupiah periode 1986-2015; (2) suku bunga tidak berpengaruh terhadap kurs rupiah periode 1986-2015; (3) inflasi tidak berpengaruh terhadap kurs rupiah periode 1986-2015; (4) neraca pembayaran berpengaruh positif terhadap kurs rupiah periode 1986-2015; (5) rasio ekspor terhadap impor berpengaruh negatif terhadap kurs rupiah periode 1986-2015; dan (6) cadangan devisa, suku bunga, inflasi, neraca pembayaran, dan rasio ekspor terhadap impor secara bersama-sama berpengaruh sebesar 84,1% terhadap kurs rupiah periode 1986-2015.

Kata kunci: kurs rupiah, cadangan devisa, suku bunga, inflasi, neraca pembayaran, dan rasio ekspor terhadap impor.

**ABSTRACT**

**FACTORS WHICH AFFECT EXCHANGE RATE OF RUPIAH  
IN THE PERIOD OF 1986-2015**

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The research aims to examine and analyze the factors which affect exchange rate of rupiah in the period of 1986-2015. This research is an explanatory research. Data obtained from Indonesia Bank and central Bureau of Statistics of Yogyakarta province. The type of data is secondary data in the format time series in 30 years span of time. Multiple linear regression analysis was used as a technique of data analysis.

The result shows that: (1) foreign exchange reserves has negative influence on the exchange rate of rupiah in the period of 1986-2015; (2) interest rate does not influence to the exchange rate of rupiah in the period of 1986-2015; (3) inflation does not influence to the exchange rate of rupiah in the period of 1986-2015; (4) balance of payments has positive influence on the exchange rate of rupiah in the period of 1986-2015; (5) ratio of exports to imports has negative influence on the exchange rate of rupiah in the period of 1986-2015; and (6) foreign exchange reserves, interest rate, inflation, balance of payments, and ratio of exports to imports are simultaneously affecting 84,1% to the exchange rate of rupiah in the period of 1986-2015.

Keywords: exchange rate of rupiah, foreign exchange reserves, interest rate, inflation, balance of payments, and ratio of exports to imports.