

Kontribusi risiko sistemik dan hubungannya dengan karakteristik individual bank pada perbankan indonesia = Contribution of systemic risk and its relationship with bank individual characteristic in indonesia banking system

Nike Lestari, author

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Abstrak

[ABSTRAK

Tesis ini membahas mengenai pengukuran kontribusi risiko sistemik dan hubungannya dengan karakteristik individu bank pada perbankan Indonesia dengan periode pengamatan dari 2003 s.d 2013. Metode yang digunakan untuk mengukur kontribusi risiko sistemik adalah CoVaR (Girardi dan Ergun, 2013) dan MES (Acharya, 2010). CoVaR digunakan untuk melihat kontribusi risiko sistemik masing-masing bank terhadap sistem keuangan apabila bank mengalami distress sedangkan MES digunakan untuk melihat bagaimana kontribusi risiko sistemik masing-masing bank apabila sistem keuangan mengalami distress. Dari hasil pengukuran ditemukan bank yang memiliki nilai Delta CoVaR terbesar adalah BMRI, BBRI, BBCA dan BBNI. Ke 4 (empat) bank tersebut merupakan bank terbesar di Indonesia.

Hal ini menunjukkan bahwa bank yang akan memberikant kontribusi risiko kepada sistem sebesar nilai Delta CoVaR nya saat bank mengalami distress. Sebaliknya dari hasil pengukuran MES diketahui bahwa bank yang akan memberikan kontribusi risiko sistemik terbesar saat sistem mengalami distress adalah BBRI. Hasil penelitian menunjukkan bahwa karakteristik individu bank seperti ukuran bank dan VaR memiliki pengaruh yang signifikan terhadap besar kontribusi risiko sistemik bank di Indonesia. Kondisi makroekonomi seperti inflasi secara signifikan mempengaruhi nilai kontribusi risiko sistemik dari masingmasing bank di Indonesia.

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ABSTRACT

This thesis discusses the contribution of systemic risk and its relationship with the individual characteristics of banks in the Indonesian banking with the observation period from 2003 until 2013. The method used to measure systemic risk contribution is CoVaR (Girardi and Ergun, 2013) and MES (Acharya, 2010). CoVaR looks ay the returns of the financial system when an institution is in financial distress while MES looks at the returns of an institution when the financial system is in distress. From the results of measurements we found that the bank has the largest value of Delta CoVaR are BMRI , BBRI , BBCA and BBNI . All of the bank are the largest bank in Indonesia.

This shows that the bank will contribute to the system at its current value of

Delta CoVaR banks while experiencing distress. On the other hand, the result measurement of the MES is that BBRI will provide the largest contribution to systemic risk when the system is experiencing distress. The results showed that individual characteristics such as bank size and VaR have a significant effect on the bank contribution to systemic risk in Indonesia. Macroeconomic conditions such as inflation significantly affect the value of systemic risk contribution of each bank in Indonesia. This thesis discusses the contribution of systemic risk and its relationship with the individual characteristics of banks in the Indonesian banking with the observation period from 2003 until 2013. The method used to measure systemic risk contribution is CoVaR (Girardi and Ergun, 2013) and MES (Acharya, 2010). CoVaR looks at the returns of the financial system when an institution is in financial distress while MES looks at the returns of an institution when the financial system is in distress. From the results of measurements we found that the bank has the largest value of Delta CoVaR are BMRI, BBRI, BBCA and BBNI. All of the banks are the largest banks in Indonesia.

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