

Dampak konglomerasi terhadap risiko sistemik di sektor keuangan Indonesia = Impact of conglomeration activity towards risks at the financial sector in Indonesia / Bima Baskara Sakti,

Bima Baskara Sakti, author

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Abstrak

ABSTRAK

Tesis ini bertujuan memberikan bukti empiris mengenai dampak dari aktivitas bank yang berbentuk konglomerasi terhadap risiko sistemik di sektor keuangan di masa krisis dan non krisis. Menggunakan analisis data panel 20 bank di Indonesia tahun 1994 ndash;2015, diperoleh hasil bahwa keberadaan bank yang berkonglomerasi terbukti signifikan mendorong peningkatan risiko sistemik. Walaupun diversifikasi pendapatan yang dilakukan bank signifikan mengurangi risiko sistemik, interaksi antara variabel size dan diversifikasi pendapatan menunjukkan bahwa variabel diversifikasi pendapatan signifikan memperbesar risiko sistemik seiring meningkatnya size bank. Risiko sistemik juga berhubungan negatif dengan periode krisis. Hal ini pada satu sisi mencerminkan kehati-hatian bank dan regulator, namun pada sisi lain dapat juga disebabkan diversifikasi pendapatan bank dilakukan dalam kondisi pasar modal yang belum berkembang.

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ABSTRACT

This thesis provides empirical evidence on the impact of conglomerate banking activities on systemic risk in financial sector during crisis and non crisis. Using panel data analysis of 20 banks in Indonesia from 1994 2015, it was found evidence that the existence of a conglomeration bank encourages the increased of systemic risk significantly. Although the revenue diversification significantly reduces systemic risk, the interaction between size and income diversification variables indicates that the income diversification significantly increases the systemic risk as the size of the bank increases. Systemic risk is also negatively associated with periods of crisis. This reflects the prudence of banks and regulators on the one hand, but it may also be due to the diversification of bank income undertaken under undeveloped capital market conditions.