

Pengaruh asimetris nilai tukar terhadap ekspor: studi kasus ekspor industri Indonesia tahun 2007-2016 = Asymmetric effect on exchange rate on export: case study of Indonesian industry exports 2007-2016

Welldy, author

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Abstrak

ABSTRAK

Studi ini bertujuan untuk melihat apakah apresiasi dan depresiasi memiliki dampak asimetris terhadap ekspor industri di Indonesia dan manakah yang memiliki dampak lebih besar. Peneliti menggunakan model panel data disagregat ekspor produk industri Indonesia pada level kode HS 10 digit dengan seluruh negara partner ekspor Indonesia. Diperoleh bahwa apresiasi mata uang domestik berdampak negatif dan depresiasi berdampak positif terhadap ekspor, dimana dampak keduanya asimetris. Dampak negatif apresiasi lebih besar daripada dampak positif depresiasinya. Ketika apresiasi domestik permintaan ekspornya lebih elastis karena adanya persaingan di pasar internasional yang membuat negara lain beralih ke produk domestik di negara tujuan mereka atau bahkan mengimpor barang dari negara lain dan penawarannya kurang elastis atau elastisitasnya lebih kecil karena upaya menghindari risiko akibat permintaan ekspor yang berkurang meskipun harga barang impor lebih murah. Sedangkan ketika depresiasi karena persaingan di pasar internasional mengakibatkan elastisitas peningkatan permintaan ekspornya lebih kecil dibandingkan ketika terjadi apresiasi domestik. Selain itu, penawaran ekspornya menjadi lebih elastis karena industri melihat barang impor menjadi lebih mahal yang dapat meningkatkan biaya produksi.

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ABSTRACT

This study aims to see whether appreciation and depreciation have asymmetric impact on industrial exports in Indonesia and which has a greater impact. The researcher uses a panel model of disaggregated data of Indonesian industrial product exports at the level of 10 digit HS code with all partner countries of Indonesia export. It was found that the domestic appreciation currency had a negative impact and the depreciation had a positive impact on exports, where the impacts were both asymmetrical. The negative impact of appreciation is greater than the positive impact of depreciation. While domestic appreciation, export demand is more elastic due to competition in international markets which makes other countries turn to domestic products in their destination countries or even import goods from other countries and export supply less elastic or less elasticity due to avoiding risk due to reduced export demand even though the price of imported goods is cheaper. Meanwhile, when the depreciation due to competition in the international market resulted in an increase in elasticity of export demand is smaller than when domestic appreciation occurs. In addition, the export supply become more elastic as the industry sees imported goods becoming more expensive which can increase production costs.