

Mode Penetrasi Bank Asing dan Transmisi Credit Channel: Studi Kasus di Indonesia = Foreign Banks Penetration Modes and Credit Channel Transmission: Evidence from Indonesia

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Abstrak

Studi ini mengeksplorasi mode penetrasi bank asing dalam transmisi credit channel di Indonesia.

Pendekatan Panel VAR digunakan untuk menganalisis Kantor Cabang Bank Asing (KCBA) dan Foreign Acquired Banks (FAB) pada data panel bank-level, menggunakan BI 7 Days Reverse-repo rate dan JIBOR sebagai indikator kebijakan moneter. Temuan utama dari studi ini membuktikan bahwa KCBA dan FAB menunjukkan perbedaan sensitivitas dalam transmisi credit channel, yaitu bahwa FAB cenderung kurang sensitif terhadap kebijakan moneter kontraksi. Hal ini ditunjukkan melalui amplitudo respons yang lebih kecil dan respons yang lebih lambat terhadap shock kontraksi moneter. Implikasinya adalah Bank Asing yang melakukan penetrasi ke host country melalui merger & akuisisi akan cenderung kurang sensitif terhadap kebijakan moneter.

.....This study explores the role of foreign bank penetration modes toward credit channel transmission in Indonesia. Panel VAR approach used to analyze Kantor Cabang Bank Asing/KCBA (Foreign Branch Office) and Foreign Acquired Banks/FAB in bank-level panel data, utilizing BI 7 Days Reverse-repo rate and JIBOR as the monetary policy indicators. Main finding of this paper shows that KCBA and FAB display a different sensitivity in credit channel transmission, that FAB is less sensitive towards contractionary monetary policy. It is shown by lesser amplitude and slower response towards contractionary monetary shock. This finding suggests that foreign banks that penetrate the host country through merger and acquisition are more likely to be less sensitive toward monetary policy.