

Konglomerasi keuangan dan dampaknya terhadap persaingan, risiko dan stabilitas industri perbankan Indonesia = Financial conglomeration and its impact to competition, risk, and stability of Indonesian banking industry

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Abstrak

Disertasi ini bertujuan untuk menguji dampak tingkat konglomerasi keuangan terhadap persaingan, risiko dan stabilitas industri perbankan Indonesia. Dengan memperhatikan keragaman konglomerasi keuangan dari masing-masing bank, disertasi ini membangun indeks konglomerasi untuk mengukur tingkat konglomerasi keuangan suatu bank. Dengan menggunakan data 23 bank bermodal inti lebih dari Rp 5 triliun selama kurun waktu 2001 hingga 2017, hasil uji dengan menggunakan analisa data panel metode fixed effect dan two stage least square, ditemukan bahwa tingkat konglomerasi keuangan berpotensi menurunkan tingkat persaingan industri perbankan, menurunkan risiko kredit dan risiko likuiditas, dan meningkatkan risiko solvensi bank. Potensi penurunan persaingan secara konsisten ditunjukkan dari hasil analisa 3 (tiga) metode NEIO. Selanjutnya, dengan menggunakan metode Component Expected Shortfall, disertasi ini juga menemukan adanya dampak positif dari tingkat konglomerasi terhadap risiko sistemik. Dimana semakin tinggi tingkat konglomerasi keuangan suatu bank, semakin besar kontribusinya terhadap risiko sistemik.

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This study examines the impact of the financial conglomeration level on the Indonesian banking industry's competition, risk, and stability. By paying attention to the diversity of financial conglomerates of each bank, this study builds a conglomeration index to measure the level of the financial conglomeration of a bank. By using data from 23 banks with a core capital of more than 5 trillion during the period 2001 to 2017, the test results using panel data analysis using the fixedeffect method and two-stage least squares found that the level of financial conglomeration has the potential to reduce the level of competition in the banking industry, reduce credit risk and liquidity risk, and increase the bank's solvency risk. The potential for decreasing competition is consistently shown by 3 (three) NEIO methods. Furthermore, using the Component Expected Shortfall method, this study also found a positive impact on the level of financial conglomeration on systemic risk. The higher financial conglomeration level of a bank, the more its contribution to systemic risk.