

Pengaruh Informasi Wabah COVID-19 terhadap Pergerakan dan Volatilitas Nilai Tukar Mata Uang Negara ASEAN-5 = The Impact of COVID-19 Outbreak Information on the Movement and Volatility of Currency of ASEAN-5 Countries

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Abstrak

Studi ini dilakukan dengan tujuan untuk menguji pengaruh informasi wabah COVID-19 terhadap pergerakan nilai tukar dan volatilitas nilai tukar mata uang negara ASEAN-5. Informasi wabah ditunjukkan dengan data jumlah kasus infeksi dan kasus kematian akibat COVID-19. Periode penelitian dimulai pada kasus pertama yang terjadi di masing-masing negara ASEAN-5 hingga 31 Desember 2020 dengan menggunakan metode penelitian GARCH. Hasil penelitian mengindikasikan bahwa informasi wabah COVID-19 signifikan berpengaruh terhadap volatilitas nilai tukar tetapi tidak berpengaruh terhadap pergerakan nilai tukar negara ASEAN-5 dalam satu hari waktu prediksi. Sedangkan dalam lima hari waktu prediksi, wabah COVID-19 tidak signifikan berpengaruh terhadap pergerakan dan volatilitas nilai tukar negara ASEAN-5.

..... This study was conducted with the aim of testing the effect of information on the COVID-19 outbreak on exchange rate movements and the volatility of the ASEAN-5 countries' currency exchange rates. Information on the outbreak is indicated by data on the number of cases of infection and cases of death due to COVID-19. The research period begins with the first case that occurred in each ASEAN-5 country until December 31, 2020 using the GARCH research method. The results of the study indicate that information on the COVID-19 outbreak has a significant effect on exchange rate volatility but has no effect on exchange rate movements in ASEAN-5 countries in one day of prediction. Meanwhile, within five days of prediction, the COVID-19 outbreak did not significantly affect the movement and volatility of the ASEAN-5 countries' exchange rates.