Implikasi Non-performing Loan terhadap Keputusan Investasi Bank pada Portofolio Surat Berharga Negara Periode 2013-2023 = The Implication of Non-performing Loans on Banksâ Investment Decisions in Government Securities Portfolio for the Period of 2013-2023

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Abstrak

Penelitian ini menganalisis hubungan antara rasio investasi bank umum konvensional pada portofolio Surat Berharga Negara (SBN) sebagai variabel dependen terhadap risiko kredit (NPL) dan mengevaluasi peran risiko fiskal yang dihitung dari rasio defisit APBN terhadap PDB sebagai variabel moderasi. Menggunakan data panel dari 24 bank selama periode 2013–2023, pengujian dilakukan dengan metode regresi pooled least square, fixed effects, dan random effects. Hasilnya, NPL dan interaksinya dengan risiko fiskal tidak signifikan terhadap portofolio SBN. Satu-satunya variabel kontrol yang signifikan adalah Capital Adequacy Ratio (CAR). Hal ini menandakan bahwa keputusan investasi SBN lebih dipengaruhi oleh faktor internal bank dibanding eksternal.

......This study analyses the relationship between the investment ratio of conventional commercial banks in government securities (SBN) and credit risk (as measured by the non-performing loan ratio), while also evaluating the moderating role of fiscal risk, proxied by the budget deficit-to-GDP ratio. Using panel data from 24 banks over the period 2013–2023, the analysis applies pooled least squares, fixed effects, and random effects regression models. The results indicate that NPL and its interaction with fiscal risk have no significant effect on the SBN portfolio. The only control variable found to be statistically significant is the Capital Adequacy Ratio (CAR), suggesting that banks’ investment decisions in SBN are more strongly influenced by internal institutional factors than by external fiscal pressures.