

ABSTRAK

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Judul : Analisis Dampak Penerapan *Inflation Targeting* terhadap Mekanisme Transmisi melalui Nilai Tukar di Indonesia (dalam Sistem Nilai Tukar Mengambang)

Tesis ini membahas bagaimana penerapan *Inflation Targeting* mempengaruhi *exchange rate pass-through* di Indonesia pada periode 1997:Q4 sampai 2009:Q4 selama sistem nilai tukar mengambang. Penulis ingin mengetahui apakah penerapan *Inflation Targeting* di Indonesia dapat membantu menurunkan derajat *pass-through* dalam jangka pendek maupun jangka panjang. Metode penelitian yang digunakan adalah metode *Ordinary Least Squares*. Hasil dari penelitian ini menunjukkan bahwa penerapan *Inflation Targeting* terbukti dapat menurunkan derajat *pass-through* dalam jangka pendek maupun jangka panjang untuk PPI, namun belum terbukti untuk CPI.

Kata kunci: *inflation targeting, exchange rates, pass-through.*

ABSTRACT

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Title : The Analysis of Impact of Inflation Targeting Implementation to Transmission Mechanism through Exchange Rate in Indonesia (in the Floating Exchange Rate System)

This study examines how the adoption of inflation targeting influenced exchange rate pass-through in Indonesia on period 1997:Q4 until 2009:Q4 in the floating exchange rate. The author would like to know whether the adoption of inflation targeting in Indonesia could help reduce the degree of pass-through in the short term and the long term. The method of this study that used was Ordinary Least Squares. The result of this research indicated that the adoption of inflation targeting proved could reduce the degree of pass-through in the short term and the long term for PPI, but could not prove for CPI.

Key words: *inflation targeting, exchange rates, pass-through.*