

ABSTRAKSI

- Nama** : Isya Hanum
- Program Studi** : Ilmu Ekonomi
- Judul** : Pengaruh Perkembangan Pasar Modal terhadap Pertumbuhan Ekonomi & Sektor Perbankan di Indonesia pada Triwulan I 1995 – Triwulan III 2007.
- Kata Kunci** : Pasar modal, pertumbuhan ekonomi.

Penelitian ini mencoba mengidentifikasi pengaruh perkembangan pasar modal terhadap pertumbuhan ekonomi dan sektor perbankan melalui beberapa variasi model yang diregresi dengan metode *ordinary least square* (OLS). Objek yang diobservasi adalah Indonesia, periode 1995 triwulan I hingga tahun 2007 triwulan III. Perkembangan pasar modal diamati melalui variabel-variabel seperti *size*, volatilitas, *initial public offerings*, *new capital raised*, kemajuan teknologi di pasar modal, regulasi yang mendukung perbaikan arus informasi dan liberalisasi. Sedangkan pengukuran pertumbuhan ekonomi yang digunakan adalah PDB riil dan PDB riil per kapita. Untuk mengukur pertumbuhan sektor perbankan digunakan rasio M2 terhadap PDB. Penelitian ini menemukan bahwa indikator-indikator perkembangan pasar modal, yaitu *size*, volatilitas, *ipo*, *new capital raised* dan kemajuan teknologi di pasar modal secara signifikan mempengaruhi pertumbuhan ekonomi. Kemudian indikator-indikator pasar modal tersebut juga secara signifikan mempengaruhi pertumbuhan sektor perbankan.

ABSTRACT

Name : Isya Hanum
Program : Economics
Title : The Influence of Capital Market Development on Economic Growth
& the Banking Sector, In Indonesia
during the 1st Quarter of 1995 to 3rd Quarter of 2007.
Keywords : Capital market, economic growth

This research aims to identify the influence of capital market development to economic growth and the banking sector through analyzing a variation of models regressed using ordinary least square method. The object observed is Indonesia, during the 1st quarter of 1995 to the 3rd quarter of 2007. Capital market development is observed through indicators such as *size*, *volatility*, *initial public offerings*, *new capital raised*, technological progress in the capital market, regulations supporting better flow of information, and liberalisation. As a measure of economic growth, real GDP and GDP per capita are used. To observe the growth of banking sector, we use the ratio of M2 to GDP. This research finds that indicators of capital market development, which are size, volatility, IPO, new capital raised and technological progress, can significantly influence economic growth. And that capital market development can significantly affects the growth of banking sector.