Analisis pengaruh market power bank umum konvensional terhadap perilaku bank dalam merespon kebijakan moneter periode semester I-2005-Semester II-2012 = The effect of bank's market power on bank's behaviour towards monetary policy shock in Indonesia

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Abstrak

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Penelitian ini bertujuan untuk menganalisa pengaruh market power terhadap efektivitas transmisi kebijakan moneter melalui bank lending channel. Selain itu, pengujian terhadap sesitifitas deposito terhadap penyaluran kredit juga dilakukan untuk mengidentifikasi keberadaan bank lending channel sebagai saluran transmisi kebijakan moneter. Dengan menggunakan data panel terhadap 103 bank umum di Indoensia selama periode semester I-2005 sampai dengan semester II-2012, model penelitian diestimasi menggunakan metode regresi data panel. Hasil dari penelitian ini adalah market power dapat melemahkan efektivitas transmisi kebijakan moneter. Selain itu dalam penelitian ini ditemukan pula bahwa kebijakan moneter pada periode t-1 berpengaruh negatif terhadap pertumbuhan kredit, sedangkan kebijakan moneter pada periode t dan t-2 tidak berpengaruh terhadap pertumbuhan kredit pada periode t.
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<i>ABSTRACT
;This study examines how banks respomd to the monetary policy according to their characteristics, as in particular, market power. Using panel dataset from 103 banks from Indonesia over semester I-2005 to semester II-2012, the result suggest that bank with market power, which is proxied by Lerner Index, have a credit supply that is less sensitive to monetary policy shock. Therefore bank?s market power weaken the effectiveness of monetary policy transmission through bank lending channel. This research also find that banks needs some kind of time lagged to respons the monetary policy shock, and the effect of monetary policy on t-1 has significant and negative impact to bank lending, while monteray policy on t period and t-2 periode doesnt show any significant impact, This study examines how banks respomd to the monetary policy according to their characteristics, as in particular, market power. Using panel dataset from 103 banks from Indonesia over semester I-2005 to semester II-2012, the result suggest that bank with market power, which is proxied by Lerner Index, have a credit supply that is less sensitive to monetary policy shock. Therefore bank?s market power weaken the effectiveness of monetary policy transmission through bank lending channel. This research also find that banks needs some kind of time lagged to respons the monetary policy shock, and the effect of monetary policy on t-1 has significant and negative impact to bank lending, while monteray policy on t period and t-2 periode doesnt show any significant impact]