Hubungan kausalitas antara kompetisi perbankan, stabilitas perbankan, dan pertumbuhan ekonomi di Asia = Causality relationship between banking competition, banking stability, and economic growth in Asia

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Abstrak

ABSTRAK
Penelitian ini bertujuan untuk menyelidiki keberadaan hubungan kausalitas baik dalam jangka pendek maupun dalam jangka panjang antara kompetisi perbankan, stabilitas perbankan, dan pertumbuhan ekonomi pada 17 negara di Asia yang dibagi menjadi empat wilayah (Asia Barat, Asia Selatan, Asia Tenggara, dan Asia Timur) periode 2007-2017 dengan menggunakan data tahunan World Development Indicators yang dirilis Bank Dunia. Dalam penelitian ini, peneliti menggunakan Principal Component Analysis (PCA) dalam rangka menyusun indeks Kompetisi Perbankan (BCO) dan indeks Stabilitas Perbankan (BST) yang mana masing-masing kedua indeks tersebut terdiri atas lima variabel. Hubungan kausalitas ditentukan berdasarkan metode kausalitas panel Granger yang mengacu pada model Panel Vector Error Correction Model (VECM). Hasil penelitian menunjukkan bahwa terdapat hubungan kausalitas dalam jangka pendek dan jangka panjang antara kompetisi perbankan, stabilitas perbankan, dan pertumbuhan ekonomi meskipun hubungan kausalitas ini memiliki hasil yang bervariasi berdasarkan wilayahnya.
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ABSTRACT
This study aims to investigate the existence of short-term and long-term causality relationships between banking competition, banking stability, and economic growth in 17 countries in Asia which are divided into four regions (West Asia, South Asia, Southeast Asia, and East Asia) for period 2007-2017 using the annual data of World Development Indicators released by the World Bank. In this study, researcher used Principal Component Analysis (PCA) in order to construct the Banking Competition index (BCO) and the Banking Stability index (BST), where each of the two indices consisted of five variables. Causality relationships are determined based on the Granger panel causality method which refers to the Panel Vector Error Correction Model (VECM) model. The results showed that there were short-term and long-term causality relationships between banking competition, banking stability, and economic growth even though this causality relationship had results that varied based on the region.