

## INTISARI

Provinsi Jawa Tengah sebagai salah satu provinsi penghasil cabai rawit. Kebutuhan akan cabai cenderung mengalami peningkatan dari tahun ke tahun, karena makin meningkatnya jumlah kebutuhan untuk konsumsi serta berkembangnya industri pengolahan cabai. Produksi cabai bersifat musiman dan tersentra di daerah-daerah tertentu, sehingga harga cabai cenderung berfluktuasi. Fluktuasi harga cabai rawit hampir terjadi setiap tahun, begitu juga di saat terjadinya pandemi Covid-19. Pandemi Covid-19 berdampak pada lapangan kerja, pariwisata, gangguan rantai pemasaran dan permintaan. Penelitian ini bertujuan untuk mengetahui volatilitas dan transmisi harga cabai rawit serta faktor-faktor yang memengaruhi volatilitas cabai rawit. Metode penelitian yang digunakan dalam penelitian ini yaitu metode deskriptif. Data yang digunakan yaitu harga harian cabai rawit di tingkat produsen, pedagang besar, pasar tradisional dan pasar modern. Metode analisis data untuk mengetahui volatilitas harga cabai rawit menggunakan Model Autoregressive Conditional Heteroscedasticity (ARCH)/ Generalized Autoregressive Conditional Heteroscedasticity (GARCH). Untuk mengetahui transmisi harga cabai rawit menggunakan Error Correction Model (ECM). Faktor-faktor yang memengaruhi volatilitas harga cabai rawit menggunakan Analisis Regresi Linier Berganda. Hasil penelitian menunjukkan bahwa volatilitas harga cabai rawit tergolong tinggi pada pasar modern. Transmisi harga jangka pendek tingkat produsen dan pedagang besar dipengaruhi oleh perubahan harga cabai rawit di tingkat produsen saat ini dan perubahan harga pedagang besar periode sebelumnya. Transmisi harga jangka pendek tingkat produsen dan pasar tradisional dipengaruhi oleh perubahan harga cabai rawit di tingkat produsen saat ini dan perubahan harga pasar tradisional periode sebelumnya. Transmisi harga jangka pendek tingkat produsen dan pasar modern dipengaruhi oleh perubahan harga cabai rawit di tingkat produsen saat ini baik kenaikan maupun penurunan harga. Transmisi harga tingkat produsen terhadap pedagang besar, pasar tradisional dan pasar modern tergolong asimetri. Faktor-faktor yang berpengaruh positif terhadap volatilitas yaitu dummy Covid-19, harga cabai merah dan harga produsen, sedangkan faktor-faktor yang berpengaruh negatif yaitu harga pedagang besar dan produksi cabai rawit tidak berpengaruh.

Kata kunci : cabai rawit, pandemi Covid-19, transmisi harga, volatilitas

## ABSTRACT

*Central Java Province is one of the Cayenne Pepper producing provinces. The need for chili tends to increase from year to year, due to the increasing demand for consumption and the development of the chili processing industry. Chili production is seasonal and concentrated in certain areas, so chili prices tend to fluctuate. Fluctuations in the price of Cayenne Pepper occur almost every year, this was also the case during the Covid-19 pandemic. The Covid-19 pandemic has had an impact on employment, tourism, disruption of marketing, and demand chains. This study aims to determine the volatility and price transmission of Cayenne Pepper and the factors that influence the volatility of Cayenne Pepper. The research method used in this research is the descriptive method. The data used is the daily price of Cayenne Pepper at the level of producers, wholesalers, traditional and modern markets. The data analysis method used to determine the price volatility of *Capsicum frutescens* uses the Autoregressive Conditional Heteroscedasticity (ARCH)/ Generalized Autoregressive Conditional Heteroscedasticity (GARCH) Model. To find out the price transmission of Cayenne Pepper using the Error Correction Model (ECM). Factors that influence the price volatility of Cayenne Pepper using Multiple Linear Regression Analysis. The results showed that the price volatility of Cayenne Pepper was high in the modern market. Short-term price transmission at the producer and wholesaler level is affected by changes in the price of Cayenne Pepper at the current producer level and changes in wholesaler prices in the previous period. Short-term price transmission at producer and traditional market levels is affected by changes in the price of Cayenne Pepper at the current producer level and changes in traditional market prices in the previous period. Short-term price transmission at the producer level and the modern market are affected by changes in the current price of Cayenne Pepper at the producer level, both increasing and decreasing prices. Price transmission from the producer level to wholesalers, traditional and modern markets is classified as asymmetric. Factors that have a positive effect on volatility are the Covid-19 dummy, red chili prices, and producer prices, while factors that have a negative effect are wholesaler prices and Cayenne Pepper production has no effect.*

**Keywords:** *Capsicum frutescens*, Covid-19 pandemic, price transmission, volatility.