

## **ABSTRAK**

Inflation Targeting Framework (ITF) mendorong suku bunga turun secara bertahap untuk menekan inflasi dan ekspektasi inflasi. Terdapat teori yang dapat menjelaskan bagaimana Neraca Perdagangan dapat dipengaruhi oleh penerapan Inflation Targeting Framework (ITF). Neraca Perdagangan dapat dipengaruhi melalui suku bunga yang rendah karena penerapan Inflation Targeting Framework (ITF). Studi ini menguji pengaruh ITF terhadap neraca perdagangan. Penelitian ini menggunakan metode data panel, termasuk FD GMM dan System GMM, menggunakan data dari 28 negara di dunia dari tahun 2000-2021, baik negara pengadopsi ITF maupun negara non-ITF. Hasil penelitian dari beberapa model menunjukkan bahwa ITF tidak berpengaruh terhadap neraca perdagangan tetapi pada model FD GMM, ITF berpengaruh terhadap neraca perdagangan.

Kata kunci: Inflasi, Tingkat Bunga, Trade Balance, Ekpor, Impor



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**Pengaruh Adopsi Inflation Targeting Framework (ITF) Terhadap Perbaikan Trade Balance**  
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The Inflation Targeting Framework (ITF) pushed interest rates down gradually to suppress inflation and inflation expectations. There is a theory that can explain how Trade Balance can be affected by the adoption of the Inflation Targeting Framework (ITF). Trade Balance can be affected through the low interest rate due to the adoption of the Inflation Targeting Framework (ITF). This study examines the effect of ITF on trade balance. This research uses the panel data method, including FD GMM and System GMM, using data from 28 countries in the world from 2000-2021, both ITF adopting countries and non-ITF countries. The research results from several models show that ITF does not affect the trade balance but from the FD GMM model, ITF does affect the trade balance.

**Keywords:** Inflation, Interest Rate, Trade Balance, Export, Import