



ABSTRAK

PENGARUH KOMPETISI DAN EFISIENSI TERHADAP STABILITAS BANK UMUM DI INDONESIA

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Penelitian ini menganalisis dampak kompetisi dan efisiensi bank terhadap stabilitas bank umum di Indonesia selama tahun 2010-2017. Hubungan antara kompetisi dan stabilitas telah menjadi pembahasan di antara para akademisi dan otoritas perbankan dimana melahirkan dua pandangan berbeda yaitu “*competition-fragility*” dan “*competition-stability*”. Efisiensi bank yang baik juga dipandang sebagai salah satu faktor yang mendorong terciptanya stabilitas bank. Dalam penelitian ini, kompetisi diukur dengan menggunakan indeks *Lerner* sebagai indikator kekuatan pasar sebuah bank dari kemampuannya untuk menetapkan harga melebihi biaya marjinalnya. Faktor efisiensi diukur dengan pendekatan *alternative profit efficiency* melalui *stochastic frontier analysis* (SFA) dengan pendekatan intermedasi. Stabilitas bank diukur dengan *proxy Z-Score*, rasio *non-performing loan* (NPL), standar deviasi *return on asset* (SDROA) dan *return on equity* (SDROE). Pengaruh kompetisi dan efisiensi terhadap stabilitas bank diestimasi dengan menggunakan *two step system-generalized method of moments* (*Sys-GMM*). Hasil penelitian menunjukkan bahwa kompetisi berpengaruh positif terhadap stabilitas yang diukur oleh *Z-Score*, namun sebaliknya berpengaruh negatif jika stabilitas diukur dengan NPL, SDROA atau SDROE. Hasil ini mengonfirmasi hipotesis “*competition-fragility*”. Penelitian ini juga menunjukkan bahwa efisiensi berpengaruh positif terhadap stabilitas bank yang diukur oleh *Z-Score* namun efisiensi tidak berpengaruh terhadap stabilitas yang diukur dengan ketiga *proxy* stabilitas lainnya. \

Kata kunci: kompetisi, efisiensi, stabilitas, *sys-GMM*



ABSTRACT

THE EFFECT OF COMPETITION AND EFFICIENCY ON BANK STABILITY IN INDONESIA

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This study analyzes the impact of competition and efficiency on the stability of commercial banks in Indonesia over period 2010-2017. The relationship between competition and stability has been a discussion between academics and banking authorities and produced two different views, namely "competition-fragility" and "competition-stability". Efficiency of banks also considered as one of the important factor to sustain bank stability. In this study, competition is measured using the Lerner index as an indicator of a bank's market power from its ability to set prices to exceed its marginal cost. The efficiency factor is measured by an alternative profit efficiency approach through stochastic frontier analysis (SFA) with an intermediary approach. Bank stability is proxies by using Z-Score, ratio of non-performing loans (NPL), standard deviation of return on assets (SDROA) and return on equity (SDROE). The effect of competition and efficiency on bank stability is estimated by using a two-step system-generalized method of moments (Sys-GMM). The results showed that competition had a positive effect on stability as measured by Z-Score, but on the contrary had a negative effect if stability was measured by NPL, SDROA or SDROE. These results confirm the hypothesis of "competition-fragility". This study further shows that efficiency has a positive effect on bank stability as measured by Z-Score but does not affect stability as measured by the other three proxies.

Keywords: copetition, eficiency, stability, Sys-GMM