

ABSTRACT

Post Global Financial Crisis (GFC), Banks around the world have faced difficulty in increasing their profitability because of the crisis. Taking into account the importance of Bank's role in the economy, policy makers tried to find the link between monetary policy rate as a tool of monetary policy released by the Central Bank on its impact towards Bank's profitability. However, not many researches have done so in developing economies, this research tried to find the relationship between these variables in Indonesia. This study incorporated a total sample of 32 major banks in Indonesia within the period of 2010 – 2019. By estimating monetary policy rate of Indonesia, the BI Rate and BI7DRR as well as a slope of yield curve on Banks' Net Interest Income, Other Non-Interest Income, and Return on Assets. This estimation that is using System Generalized Method of Moments revealed that in Indonesia, monetary policy rate does not ultimately impact banks' profitability, this is because there are many other variables that may impact the profitability more heavily as the macroeconomic indicators and other policy rates released.

Keywords: Bank's Profitability, Monetary Policy, Financial Market

ABSTRAK

Pasca Krisis Keuangan Global (GFC), Bank di dunia menghadapi kesulitan dalam meningkatkan profitabilitas mereka dikarenakan oleh krisis. Mempertimbangkan pentingnya peran Bank dalam perekonomian, para pembuat kebijakan mencoba mencari keterkaitan antara suku bunga kebijakan moneter sebagai alat kebijakan moneter yang dikeluarkan oleh Bank Sentral terhadap dampaknya terhadap ke profitabilitas Bank. Namun, belum banyak penelitian yang dilakukan di negara berkembang, penelitian ini mencoba mencari hubungan antara variabel-variabel tersebut di Indonesia. Penelitian ini mengambil sampel total 32 bank di Indonesia dalam periode 2010 - 2019. Dengan mengestimasi suku bunga kebijakan moneter Indonesia, BI Rate dan BI7DRR serta kemiringan kurva imbal hasil pada Pendapatan Bunga Bersih Bank, Non -Pendapatan Bunga, dan Pengembalian Aset. Estimasi yang menggunakan System Generalized Method of Moments ini mengungkapkan bahwa di Indonesia, suku bunga kebijakan moneter pada akhirnya tidak mempengaruhi profitabilitas bank, hal ini karena masih banyak variabel lain yang dapat lebih mempengaruhi profitabilitas seperti dirilisnya indikator makroekonomi dan suku bunga kebijakan lainnya.

Kata Kunci: Profitabilitas Bank, Kebijakan Moneter, Pasar Keuangan