

INTISARI

Penelitian ini bertujuan untuk mengetahui pengaruh dari faktor internal, eksternal, serta penerapan kebijakan makroprudensial terhadap pertumbuhan kredit bank umum di Indonesia periode 2010:Q1-2016:Q4. Penelitian ini menggunakan analisis data panel sepuluh bank umum terbesar di Indonesia berdasarkan jumlah penyaluran kredit terbesar serta dengan metode *fixed effect cross section weights* dan *panel cointegration*. Hasil estimasi menunjukkan bahwa variabel internal bank seperti pertumbuhan dana pihak ketiga, CAR, dan investasi pada surat berharga berpengaruh signifikan, serta variabel eksternal bank seperti pertumbuhan GDP dan volatilitas nilai tukar berpengaruh signifikan terhadap pertumbuhan kredit. Variabel kebijakan makroprudensial LTV kedua dan ketiga serta GWM-LFR berpengaruh signifikan terhadap pertumbuhan kredit. Hasil uji kointegrasi menunjukkan bahwa terdapat hubungan jangka panjang antara variabel independen dengan variabel dependen.

Kata kunci: *kebijakan makroprudensial, bank umum, pertumbuhan kredit, LTV, GWM-LFR*

ABSTRACT

The purpose of this research is to understand the impact of internal and external factors, and macroprudential policy implementation on commercial bank credit growth in Indonesia during 2010:Q1-2016:Q4. This research using panel data analysis of ten commercial banks in Indonesia based on the largest amount of credit distribution with fixed effect cross section weights and panel cointegration method. Estimation result show that internal variables such as third-party funds growth, CAR, and portfolio investment growth have significant impact and external variables such as GDP growth and exchange rate volatility have significant impact on credit growth. Macroprudential policy variables such as second LTV, third LTV, and GWM-LFR have significant impact on credit growth. Cointegration test result show that there is long run relationship between independent and dependent variable.

Keyword: macroprudential policy, commercial banks, credit growth, LTV, GWM-LFR