



# JURNAL EKONOMI PEMBANGUNAN

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Analisis Pengaruh Nilai Tukar Riil, Inflasi, Dan Indeks Saham Asing Terhadap Indeks Harga Saham Gabungan Di Indonesia)  
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**JURUSAN EKONOMI PEMBANGUNAN  
FAKULTAS EKONOMI DAN BISNIS UNILA**

Gedung B Fakultas Ekonomi dan Bisnis Unila  
Jl. Soemantri Brojonegoro No 1 Gedongmeneng  
Bandar Lampung 35145

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Telp.	: (0721) 704622
Email	: <a href="mailto:jep_feb_unila@unila.ac.id">jep_feb_unila@unila.ac.id</a> , <a href="mailto:jep_feb_unila@gmail.com">jep_feb_unila@gmail.com</a>
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# Kata Pengantar

Puji syukur kepada Allah SWT, atas berkat dan rahmat yang telah dilimpahkan-Nya, sehingga terbitan keempat Jurnal Ekonomi Pembangunan (JEP) ini dapat diselesaikan. Dengan terbitan Jurnal Ekonomi Pembangunan (JEP) ini diharapkan mampu membantu memfasilitasi dosen dalam menuangkan ide-ide keilmuan kedalam bentuk tulisan ilmiah.

Sekali lagi kami mengucapkan terima kasih atas peran serta rekan-rekan sejawat dalam Jurnal Ekonomi Pembangunan (JEP) terutama kepada dosen dilingkungan Jurusan Ekonomi Pembangunan Fakultas Ekonomi dan Bisnis Unila yang telah membantu dalam proses penerbitan dan perbaikan jurnal ini.

Terbitan Kali ini merupakan terbitan Ke empat pada tahun 2013. Hal ini dikarnakan pada bulan September diterbitkan edisi Khusus dalam rangka Dies Natalis Universitas Lampung. Kami menyadari jurnal ini masih belum sempurna, baik tampilan maupun muatan isinya. Untuk itu segala kritik dan saran akan diterima dengan senang hati. Dan akhirnya kami berharap agar jurnal ini bermanfaat bagi kita semua.

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Kajur



**Muhammad Husaini, S.E., M.Si**  
NIP 19601220 198903 1 004



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**Analisis Pengaruh Nilai Tukar Riil, Inflasi, Dan Indeks Saham Asing  
Terhadap Indeks Harga Saham Gabungan Di Indonesia**

Apri Anita Sari<sup>1</sup> (Alumni Jurusan EP FEB Unila)  
Saimul<sup>2</sup> (Dosen tetap Jurusan EP FEB Unila)

**ABSTRACT**

This study is aimed to analyze the influence of real exchange rate, inflation, and foreign stock index which consists of Dow Jones Industrial Average (DJIA) and Straits Times (STI) toward IHSG. The data used are secondary data which is monthly data in period of January 2005 to December 2012. The method is using Ordinary Least Square. The results showed that the variables are real exchange rate has positive effect on IHSG, inflation has negative effect on IHSG, foreign stock index which consists of the Dow Jones Average and the Straits Times Industrial has positive effect on IHSG.

Key Words: IHSG, real exchange rate, inflation, Dow Jones Industrial Average, Straits Times.



## **Respon Perubahan Suku Bunga Acuan Bank Indonesia terhadap Perubahan Variabel-Variabel Makro Ekonomi**

**Mella Mardani, Thomas Andrian**  
[thomasandrian79@yahoo.com](mailto:thomasandrian79@yahoo.com)

### **Abstract**

In order to achieve the ultimate objective of monetary policy , Bank Indonesia implemented monetary policy framework through control of interest rates . Monetary policy stance is mirrored by the determination of policy rate ( BI Rate) . This study examined how the response variable to the BI rate shock variable inflation , economic growth , exchange rate and interest rate differential and how much variance contribution of each of these variables . By using time series methodology through VECM approach , we concluded that all of the variables used in this study have a significant effect on the movement of the BI rate in the long run . Negative impact of inflation variable , while other variables , namely economic growth , exchange rate and interest rate differential has a positive influence on BI rate . In the short term , changes in positive affect inflation and the exchange rate significantly and negatively related to the interest rate of Bank Indonesia , which means that inflation and the exchange rate has a considerable influence as a basis in determining the Bank Indonesia monetary policy through the BI rate . Based on the results of impulse response analysis it can be concluded that the BI rate rapidly respond to changes in each of the variables in the initial period after the shock occurs . Results of variance decomposition analysis shows that apart from the BI rate itself, each variable has a different contribution to the rate of the BI rate to the order given by the percentage change in the biggest influence on the exchange rate , inflation , interest rate differentials , and economic growth .

**Keywords:** BI Rate, Exchange Rate, Inflation, Interest Rate Differentials, Economic Growth, VECM.



**Budidaya Sayuran Organik Dengan Sistem Vertikultur Upaya Peningkatan  
Pendapatan Warga Di Perumahan Sejahtera Hajimena Lampung Selatan**

**Rizka Novi Sesanti<sup>1</sup>, Sismanto<sup>1</sup>, Hilman Hidayat<sup>1</sup>,  
Ni Siluh Putu Nuryanti<sup>1</sup>, Sri Handayani<sup>2</sup>**

<sup>1</sup> *Staf Pengajar Jurusan Budidaya Tanaman Pangan Politeknik Negeri Lampung*

<sup>2</sup> *Staf Pengajar Jurusan Ekonomi dan Bisnis Politeknik Negeri Lampung*

*,Jl. Soekarno-Hatta No 10, Rajabasa, Bandar Lampung*

*. Tlp (0721) 703995, Fak. (0721) 787309*

**ABSTRACT**

Counseling on organic vegetable production with verticulture system been done in Perumahan Sejahtera, Hajimena, South Lampung. The aim of this counseling is to enhance knowledge and skills of citizens about the organic vegetables cultivation with verticulture system and also contribute to increase income. The method used is consultation and demonstration, while the evaluation is the initial evaluation, process evaluation, and final evaluation. Based on the questionnaires is known that the knowledge and skills of citizens in the organic vegetables cultivation increased from 35.5% to 84.4%, the skills of citizens in organic vegetable production with verticulture system increased from 23.3% to 93.3%, and skills of citizens in making planting containers verticulture increased from 6.6% to 93.3%. Consuming organic vegetables are good for our health and also contribute to increased income to Rp 60.000, - for a growing media (1.5 m).  
Key words : Verticulture, Organic, Vegetables, income



## **The Effect Of Market Structure To Industrial Banking Profitability In Indonesia Period 2005 - 2009**

**Teguh Santoso )\***

### **Abstract**

This paper is aim to prove two competing hypothesis, whether the SCP or traditional hypothesis or the efficiency structure hypothesis are able to explain the influence of market structure on the profitability of the banking industry in Indonesia. Data used in this research is data there are 122 commercial banks in Indonesia during 2005 to 2009. Consequently the research model used in this study is panel data model, which combines cross section data and time series. After testing with the method of Chow test, the LM test and Hausman test to choose the best model, it is known that in this study is the best model is the fixed effect model. Based on the results of fixed effect model (FEM), it is known that the concentration has a positive and significant impact on the profitability of the banking industry in Indonesia. These findings support the SCP or traditional hypothesis. While an individual bank's market share variable has negative coefficient and significant impact on profitability, so this finding do not support the efficiency structure hypothesis. In this study also include variable transaction costs as explanatory variables in the Indonesian banking profitability.. To confirm the findings of fixed effect regression model, so, in this study, in depth interview was conducted. The results of depth interview stating that high profitability is not directly affected by the concentration ratio. Oligopoly structure in the banking industry has no effect on the use of market power and pricing behavior.

**Keywords:** Indonesia's banking industry, SCP and Efficiency Structure Hypotesis, Fixed Effect Model, indepth interview





**ANALISIS PERKEMBANGAN PRODUK DOMESTIK BRUTO  
BERDASARKAN SEKTOR DAN PENGGUNAAN  
(Studi Komparatif Antara PDB Indonesia dengan PDRB Jawa Barat)  
Periode Tahun 1990-2007**

**Emi Maimunah**

Abstrak :

Pertumbuhan ekonomi menjadi salah satu tujuan utama dari setiap pembangunan yang dilaksanakan oleh suatu negara. Di Indonesia, mencapai pertumbuhan ekonomi yang tinggi dan stabil tidaklah mudah. Hal ini disebabkan oleh faktor-faktor penunjang pertumbuhan ekonomi yang belum diberdayakan secara optimal (seperti : teknologi, SDA, dan Human Capital). Oleh karena itu, jurnal ini mencoba menganalisis faktor yang dominan mempengaruhi pertumbuhan ekonomi di Indonesia berdasarkan teori pertumbuhan ekonomi jangka pendek dari Keynes dan mengambil sample wilayah Provinsi Jawa Barat dengan asumsi bahwa Jawa Barat adalah sentra industri di Indonesia yang memiliki rata-rata pertumbuhan ekonomi daerah lebih tinggi dibandingkan rata-rata pertumbuhan ekonomi nasional secara keseluruhan. Selain itu, jurnal ini juga mencoba menganalisis apakah terjadi disparitas pertumbuhan ekonomi di setiap provinsi di Indonesia. Mengingat, provinsi-provinsi di Indonesia memiliki potensi ekonomi dan kebijakan pembangunan yang berbeda-beda.



**ANALISIS PERILAKU SUKU BUNGA KREDIT INVESTASI PADA BANK  
UMUM DI INDONESIA (PERIODE 2005:07 – 2012:12)**

**Nurul Fatimah, Yoke Moelgini**

**ABSTRACT**

High or low lending rates of investment credit affect the business owners decisions to make loans to banks that will affect the business activities and the effect on the real sector, which ultimately affects the economy. Macroeconomic variables that allegedly used a significant effect on the investment credit interest rates, either jointly or partially. The purpose of this study was to determine the effect of the BI Rate, the amount of investment credit, exchange rate, inflation rates, interest rates SIBOR on the behavior of the investment credit interest rate on commercial bank in Indonesia during the period 2005:07 - 2012:12 using the method analysis *Error Correction Model* (ECM) and the data used are secondary data from monthly data.

The results obtained from this study is the significant value of the independent variable in the BI Rate, the amount of investment credit, and inflation on the behavior of interest rates and investment credits not otherwise there is a significant value of the exchange rate variable and SIBOR.

**Keywords:** *BI Rate, Investment Loans, Exchange Rate, Inflation Rate, SIBOR, Interest Rate Investment, ECM*

