

ABSTRACT

ANALYSIS OF MACROECONOMIC INDICATORS AGAINST DOMESTIC INVESTMENT (DI) IN INDONESIA PERIOD 1990 - 2011

By

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Domestic investment is investment activity to conduct business in the territory of the Republic of Indonesia by domestic investors using domestic capital. Domestic investment in Indonesia is affected by some macro-economic indicators such as national income (GDP), interest rates of credit investment in Indonesia, Exchange rate Rp/US\$, and inflation.

The purpose of this study was to determine the effect of each and together macro-economic indicators such as GDP, interest rates credit of investment, Exchange rate Rp/US\$, and inflation to domestic investment in Indonesia. The data used are time series of annual data from 1990 to 2011 period. Hypothesis testing performed by the method of Ordinary Least Square (OLS) and the classical assumption test.

The results showed that together macroeconomic indicators such as GDP, interest rates credit of investment, Exchange rate Rp/US\$, and inflation also showed a significant effect to the Domestic Investment (DI) in Indonesia. However, the effect of each macro-economic indicators result that GDP has positive and significant effect, the interest rates credit of investment has positive and not significant effect, the rupiah against the U.S. dollar has negative and significant effect, inflation has positive and not significant effect to domestic investment (DI) in Indonesia during from 1990-2011.

Keywords: Domestic Investment (DI), GDP, Interest Rate credit of Investment, Exchange Rate, Inflation, Ordinary Least Square (OLS).

ABSTRAK

ANALISIS INDIKATOR MAKRO EKONOMI TERHADAP PENANAMAN MODAL DALAM NEGERI (PMDN) DI INDONESIA PERIODE 1990 - 2011

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PMDN adalah kegiatan menanam modal untuk melakukan usaha di wilayah negara Republik Indonesia yang dilakukan oleh penanam modal dalam negeri dengan menggunakan modal dalam negeri. PMDN di Indonesia dipengaruhi oleh beberapa indikator makro ekonomi diantaranya adalah pendapatan nasional (PDB), suku bunga kredit investasi di Indonesia, nilai tukar rupiah terhadap dollar Amerika, dan inflasi.

Tujuan penelitian ini adalah untuk mengetahui pengaruh masing-masing dan secara bersama indikator makro ekonomi diantaranya PDB, suku bunga kredit investasi, nilai tukar rupiah terhadap dollar Amerika, dan inflasi terhadap PMDN di Indonesia. Data yang digunakan adalah runtun waktu data tahunan periode 1990-2011. Pengujian hipotesis dilakukan dengan metode *Ordinary Least Square* (OLS) dan uji asumsi klasik.

Hasil penelitian menunjukkan bahwa secara bersama-sama indikator makro ekonomi yang diantaranya PDB, suku bunga kredit investasi, nilai tukar rupiah terhadap dollar Amerika, dan jugainflasi menunjukkan pengaruh signifikan terhadap Penanaman Modal Dalam Negeri (PMDN) di Indonesia. Namun pengaruh masing-masing indikator makro ekonomi diperoleh hasil bahwa PDB berpengaruh positif dan signifikan, suku bunga kredit investasi berpengaruh positif dan tidak signifikan, nilai tukar rupiah terhadap dollar Amerika berpengaruh negatif dan signifikan, variabel inflasi berpengaruh positif dan tidak signifikan terhadap PMDN di Indonesia periode 1990-2011.

Kata kunci : Penanaman Modal Dalam Negeri (PMDN), PDB, Suku Bunga Kredit Investasi, Nilai Tukar, Inflasi, *Ordinary Least Square* (OLS).