ABSTRAK

**TRADE OPENNESS DAN NILAI TUKAR
DI INDONESIA**

Oleh

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Tujuan penelitian ini untuk melihat hubungan antara *trade openness*, volume aliran uang, suku bunga riil domestik, dan suku bunga riil asing terhadap nilai tukar riil rupiah/USD, serta melihat impuls respon dan kontribusi dari masing-masing variabel bebas terhadap variabel terikatnya. Metode analisis yang digunakan dalam penelitian ini adalah *Vector Error Correction Model* (VECM). Hasil penelitian ini menunjukan bahwa adanya hubungan antara variabel bebas yaitu *trade openness*, volume aliran uang, suku bunga riil domestik, dan suku bunga riil asing terhadap variabel terikatnya yaitu nilai tukar riil rupiah/USD. Serta menunjukan adanya respon dan kontribusi dari *trade openness*, volume aliran uang, suku bunga riil domestik, dan suku bunga riil asing terhadap nilai tukar riil rupiah/USD.

Kata Kunci : IRF, nilai tukar riil (Rp/$), *trade openness*, suku bunga riil asing, suku bunga riil domestik, VD, VECM, volume aliran uang.

ABSTRACT

TRADE OPENNESS AND EXCHANGE RATE IN INDONESIA

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The research aim to find out relationship between trade openness, the volume of money flows, real domestic interest rates, and real foreign interest rates on the real exchange rate of rupiah / USD, and to see the impulse response and contribution of each independent variable to the dependent variable. The analytical method used in this study is the Vector Error Correction Model (VECM). The results of this study indicate that there is a relationship between the independent variables, namely trade openness, the volume of money flow, real domestic interest rates, and real foreign interest rates on the dependent variable, namely the real exchange rate of rupiah / USD. And shows the response and contribution of trade openness, volume of money flows, real domestic interest rates, and real foreign interest rates to the real exchange rate of rupiah / USD.

Key Word : IRF, real domestic interest rates, real exchange rate (IDR / $), real foreign interest rates, , trade openness, , VD, VECM, volume of money flow.