

## ABSTRACT

### ***ANALYSIS OF THE EFFECT OF INFLATION, INTEREST RATE (BI RATE), FOREIGN EXCHANGE RESERVE, AND COVID-19 ON EXCHANGE RATE 2018.1-2022.12***

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*This study aims to analyze the effect of inflation, interest rates (BI Rate), foreign exchange reserves and Covid-19 on the rupiah exchange rate. The data used is secondary data, with the type of time series data for the period 2018.1-2022.12 obtained from the Central Bureau of Statistics and SEKI (Indonesian Economic and Financial Statistics). The analytical method used is multiple linear regression analysis, with hypothesis testing through partial test (t test) and simultaneous test (F test). The results of his research show that partially the inflation, interest rate (BI Rate), and Covid-19 variables have a significant positive relationship, while the foreign exchange reserve variable has a significant negative relationship to the rupiah exchange rate. Taken together the variables of inflation, interest rates (BI Rate), foreign exchange reserves and Covid-19 have a significant effect on the rupiah exchange rate variable. Then the results of the determination test showed that the variable inflation, interest rates (BI Rate), foreign exchange reserves, and Covid-19 had a large influence on changes in the variance of the rupiah exchange rate by 75.34%, and the rest was influenced by other factors outside the study.*

**Keywords:** *Exchange rates, inflation, interest rates (BI Rate), foreign exchange reserves, covid-19*

## ABSTRAK

### ANALISIS PENGARUH INFLASI, SUKU BUNGA (*BI RATE*), CADANGAN DEvisa, DAN COVID-19 TERHADAP NILAI TUKAR RUPIAH TAHUN 2018.1-2022.12

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Penelitian ini bertujuan untuk menganalisis pengaruh inflasi, suku bunga (*BI Rate*), cadangan devisa dan covid-19 terhadap nilai tukar rupiah. Data yang digunakan adalah data sekunder, dengan jenis data *time series* periode 2018.1-2022.12 yang diperoleh dari Badan Pusat Statistik dan SEKI (Statistik Ekonomi dan Keuangan Indonesia). Metode analisis yang digunakan adalah analisis regresi linier berganda, dengan pengujian hipotesis melalui uji parsial (uji t) dan uji simultan (uji F). Dari hasil penelitiannya menunjukkan bahwa secara parsial variabel inflasi, suku bunga (*BI Rate*), dan covid-19 memiliki hubungan positif signifikan, sedangkan variabel cadangan devisa memiliki hubungan negatif signifikan terhadap nilai tukar rupiah. Secara bersama-sama variabel inflasi, suku bunga (*BI Rate*), cadangan devisa dan covid-19 berpengaruh signifikan terhadap variabel nilai tukar rupiah. Kemudian hasil uji determinasi menunjukkan besarnya pengaruh variabel inflasi, suku bunga (*BI Rate*), cadangan devisa, dan covid-19 terhadap perubahan variansi nilai tukar rupiah sebesar 75,34%, dan sisanya dipengaruhi oleh faktor-faktor lain diluar penelitian.

**Kata Kunci:** Nilai tukar, inflasi, suku bunga (*BI Rate*), cadangan devisa, covid-19