ABSTRACK

ANALYSIS OF THE EFFECTS OF THE GEOPOLITICAL RISK INDEX, THE FEDERAL FUNDS RATE, AND THE CONSUMER PRICE INDEX ON THE INDONESIAN RUPIAH EXCHANGE RATE DURING THE 1998-2024 PERIOD

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This study aims to examine the effects of the Geopolitical Risk Index(GPR), The Federal Funds Rate, and the Consumer Price Index (CPI), both partially and simultaneously, on the Indonesian Rupiah exchange rate during the period 1998-2024. This research employed a quantitative approach using multiple linear regression analysis. The study utilized secondary time-series data from 1998-2024 obtained from the World Bank, Federal Reserve Economic Data (FRED), and Policy Uncertainty databases and analyzed using EViews 12 software. The results show that, partially, the Geopolitical Risk Index(GPR) has a positive but insignificant effect on the Indonesian Rupiah exchange rate, while The Federal Funds Rate and the Consumer Price Index (CPI) have positive and significant effects on the exchange rate. Simultaneously, the Geopolitical Risk Index(GPR), The Federal Funds Rate, and the Consumer Price Index (CPI) have a significant effect on the Indonesian Rupiah exchange rate during the period 1998-2024.

Keywords: Geopolitical Risk Index, Federal Funds Rate, Consumer Price Index, Indonesian Rupiah Exchange Rate.

ABSTRAK

ANALISIS PENGARUH *GEOPOLITICAL RISK INDEX*, SUKU BUNGA *THE FED* DAN INDEKS HARGA KONSUMEN TERHADAP NILAI TUKAR RUPIAH DI INDONESIA PERIODE 1998-2024

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Penelitian ini bertujuan untuk mengetahui pengaruh *Geopolitical Risk Index(GPR)*, suku bunga *The Fed*, dan Indeks Harga Konsumen (IHK) baik secara parsial maupun simultan terhadap nilai tukar Rupiah di Indonesia periode 1998-2024. Pendekatan yang digunakan adalah kuantitatif dengan metode analisis regresi linier berganda. Data yang digunakan merupakan data sekunder time series periode 1998-2024 yang diperoleh dari World Bank, Federal Reserve Economic Data (FRED), dan Policy Uncertainty serta diolah menggunakan software EViews 12. Hasil penelitian menunjukkan bahwa secara parsial *Geopolitical Risk Index*(*GPR*) berpengaruh positif tetapi tidak signifikan terhadap nilai tukar Rupiah, sedangkan suku bunga *The Fed* dan Indeks Harga Konsumen (IHK) berpengaruh positif dan signifikan terhadap nilai tukar Rupiah. Secara simultan, *Geopolitical Risk Index*(*GPR*), suku bunga *The Fed*, dan Indeks Harga Konsumen (IHK) berpengaruh signifikan terhadap nilai tukar Rupiah di Indonesia periode 1998-2024.

Kata Kunci: *Geopolitical Risk Index*, Suku Bunga *The Fed*, Indeks Harga Konsumen, Nilai Tukar Rupiah.