

ABSTRAK

Cadangan modal merupakan wujud nyata mitigasi risiko atas pinjaman bank, namun tingkat cadangan modal yang terlampau tinggi dapat mendatangkan kerugian (*opportunity loss*) terutama bagi para pemegang saham. Atas dasar dilema tersebut, penelitian ini ingin menemukan determinan *capital buffer* pada bank konvensional di Indonesia. Penelitian menggunakan panel data tidak lengkap atas 41 bank yang terdaftar di BEI pada periode waktu 2002-2015 dengan menggunakan metode regresi *Feasible Generalized Least Square*. Ditemukan bahwa *adjustment cost* memiliki hubungan positif terhadap *capital buffer*, sedangkan *cost of financial distress* dan pertumbuhan ekonomi memiliki hubungan negatif. Setelah melakukan pengkajian lebih lanjut juga, ditemukan bahwa perilaku penentuan tingkat modal pada bank di Indonesia tidak dipengaruhi oleh ukuran bank.

Kata kunci : *Capital Buffer*, CAR, Ukuran Bank, ROE, NPL, Pertumbuhan Kredit

ABSTRACT

Capital reserves represent a real form of risk mitigation of bank lending, however the high level of capital buffer also shows an opportunity loss, especially for shareholders. Therefore, there are some previous researches who examined several factors that affect the level of capital buffer. On the same basis, the purpose of this study is to find determinants of capital buffer in Indonesian conventional. This paper used an incomplete panel data set of 41 listed conventional banks in Bursa Efek Indonesia during 2002-2015 and Feasible Generalized Least Square regression method. The major findings in this research are adjustment cost has a positive relation to capital buffer while cost of financial distress, and economic growth have negative relation. After doing further research, we also found that the level of capital buffer is not influenced by the size of bank.

Keywords : Capital Buffer, CAR, Bank Size, ROE, NPL, Loan Growth