

ABSTRACT

ANALYSIS OF FOREIGN EXCHANGE RESERVES IN INDONESIA FOR THE 2000-2019 PERIOD

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This study aims to determine: 1) the effect of exports, the exchange rate, inflation and the growth of foreign debt partially on foreign exchange reserves in Indonesia for the 2000-2019 period; 2) the effect of exports, the exchange rate, inflation and the growth of foreign debt together on foreign exchange reserves in Indonesia for the 2000-2019 period. The data used is secondary data sourced from the website of the Central Bureau of Statistics and Bank Indonesia. The method used is the OLS method with multiple linear regression and hypothesis testing using a partial test (t test) and (F test). The results show that: 1) partially, exports and the exchange rate have a positive and significant effect on foreign exchange reserves in Indonesia for the 2000-2019 period, inflation has a negative and significant effect on foreign exchange reserves in Indonesia for the 2000-2019 period, while the growth of foreign debt has a positive effect but not significant to foreign exchange reserves in Indonesia for the period 2000-2019; 2) collectively, exports, the exchange rate, inflation and the growth of foreign debt have a significant effect on foreign exchange reserves in Indonesia for the period 2000-2019.

Keywords: *foreign exchange reserves, exports, exchange rate, inflation, foreign debt growth*