ABSTRAK

Penelitian ini berjudul “Hubungan Kausalitas Investasi Asing Langsung dan Nilai Tukar di Negara Kawasan ASEAN”. Penelitian ini bertujuan untuk mengetahui dan menganalisis perkembangan investasi asing langsung dan nilai tukar di 6 negara kawasan ASEAN periode 2005-2023 dan untuk mengetahui dan menganalisis hubungan kausalitas antara investasi asing langsung dan nilai tukar di 6 negara kawasan ASEAN periode 2005-2023. Metode analisis yang diterapkan adalah uji kausalitas granger, untuk mengetahui hubungan sebab akibat antara investasi asing langsung dan nilai tukar di 6 negara kawasan ASEAN dengan menggunakan bantuan program *eviews* 12. Hasil penelitian menunjukkan bahwa perkembangan invetasi asing langsung 6 negara ASEAN mengalami fluktuasi periode tahun 2005-2023 dengan nilai rata-rata, Indonesia 5,58%, Brunei Darussalam -8,63%, Malaysia 7,60%, Filipina 2,65%, Thailand -1,37%, dan Vietnam 3,17%. Perkembangan nilai tukar 6 negara ASEAN mengalami fluktuasi selama periode 2005-2023 dengan nilai rata-rata, Indonesia 0,49%, Brunei Darussalam -0,20%, Malaysia 0,22%, Filipina -0,04%, Thailand -0,12% dan Vietnam 0,42%. Berdasarkan hasil uji kausalitas granger menunjukkan bahwa di negara Indonesia, Malaysia dan Filipina hanya memiliki hubungan satu arah yaitu nilai tukar mempengaruhi investasi asing langsung. Selanjutnya hasil penelitian negara Thailand memiliki hubungan satu arah yaitu investasi asing langsung mempengaruhi nilai tukar. Sedangkan di negara Brunei Darussalam dan Vietnam tidak memiliki hubungan kausalitas antara investasi asing langsung dan nilai tukar.

Kata Kunci: Investasi asing langsung, nilai tukar, uji kausalitas granger

ABSTRACT

This research is entitled "Causality Relationship between Foreign Direct Investment and Exchange Rate in ASEAN Countries". This study aims to determine and analyze the development of foreign direct investment and exchange rates in 6 ASEAN countries for the period 2005-2023 and to determine and analyze the causality relationship between foreign direct investment and exchange rates in 6 ASEAN countries for the period 2005-2023. The method of analysis applied is the granger causality test, to determine the causal relationship between foreign direct investment and exchange rates in 6 ASEAN countries using the help of the Eviews 12 program. The results showed that the development of foreign direct investment in 6 ASEAN countries experienced fluctuations in the period 2005-2023 with an average value, Indonesia 5,58%, Brunei Darussalam -8,63%, Malaysia 7,60%, Philippines 2,65%, Thailand -1,37%, and Vietnam 3,17%. The exchange rate development of 6 ASEAN countries experienced fluctuations during the period 2005-2023 with an average value, Indonesia 0,49%, Brunei Darussalam -0,20%, Malaysia 0,22%, Philippines -0,04%, Thailand -0,12% and Vietnam 0,42%. Based on the results of the granger causality test shows that in Indonesia, Malaysia and the Philippines only have a one-way relationship, namely the exchange rate affects foreign direct investment. Furthermore, the research results of Thailand have a one-way relationship, namely foreign direct investment affects the exchange rate. Meanwhile, Brunei Darussalam and Vietnam has no causality relationship between foreign direct investment and exchange rate.

Keywords: *Foreign direct investment, exchange rate, granger causality test*