

Impact of emergency measures against the COVID-19 pandemic on bank credit risk and operating efficiency = Dampak kebijakan darurat melawan pandemi COVID-19 terhadap risiko kredit dan efisiensi operasional bank

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Abstrak

Di tahun 2020 dan 2021, virus COVID-19 menyebar ke seluruh Indonesia. Pemerintah terpaksa mengumumkan status darurat dan melaksanakan kebijakan isolasi pandemi yang membatasi transportasi internasional maupun domestik. Kebijakan tersebut menyebabkan kontraksi di output sektor riil. Kontraksi ini memiliki efek meluap yang berdampak buruk bagi sektor perbankan. Penelitian ini menemukan bahwa kebijakan-kebijakan restriktif untuk mengisolasi pandemi COVID-19 berdampak buruk bagi risiko kredit dan efisiensi operasional perbankan. Penelitian ini juga menemukan bahwa kebijakan moneter mampu mengurangi dampak terhadap risiko kredit, tapi tidak berpengaruh banyak terhadap efisiensi operasional.In both the years 2020 and 2021, there were periods where the COVID-19 pandemic was spreading like wildfire through Indonesia, demanding that the Indonesian government declare a state of emergency and enact restrictive lockdown measures to contain the pandemic. These restrictive containment measures were disastrous for the real sector, and had spillover effects into the banking industry. This study found that those restrictive emergency containment measures affected the banking industry's credit risk and operational efficiency. The Indonesian central bank enacted expansionary monetary policies following the emergency measures to counteract the impact of the emergency containment measures. Monetary policy was able to mitigate the adverse impacts to credit risk, but not the adverse impacts to operational efficiency.