ABSTRAK

Penelitian ini bertujuan untuk menguji secara empiris pengaruh risiko bank, *capital* dan *earnings* terhadap disiplin pasar. Variabel dependen dalam penelitian ini yaitu disiplin pasar yang diproksikan pada *deposite growth*, sedangkan variabel independennya risiko bank yang diproksikan pada *Non Performing Loan* (NPL) dan *Loan to Deposit Ratio* (LDR) serta variabel dependen lainnya yaitu *capital* yang diproksikan pada *Capital Adequacy Ratio* (CAR) dan variabel *earnings* yang diproksikan pada Beban Operasional dan Pendapatan Operasional (BOPO). Populasi penelitian adalah perusahaan perbankan (BUMN dan BUSN) yang terdaftar di Bursa Efek Indonesia pada periode 2016-2019. Teknik pemilihan sampel dengan menggunakan *purposive sampling*. Berdasarkan kriteria yang ada, didapatkan 3 perusahaan BUMN dan 17 perusahaan BUSN yang menjadi sampel penelitian. Alat analisis yang digunakan adalah regresi linier berganda dengan uji ketetapan model yaitu uji t, uji F, dan uji koefisien determinan (R^2). Berdasarkan nilai R^2 diperoleh nilai 0,357 artinya besar pengaruh variabel independen pada *deposite growth* dapat diterangkan oleh model persamaan ini sebesar 35,7% sedangkan sisanya sebesar 64,3% dipengaruhi oleh faktor lain. Hasil penelitian menunjukkan bahwa secara simultan risiko bank, *capital* dan *earnings* berpengaruh signifikan terhadap disiplin pasar. Secara parsial NPL, LDR dan BOPO berpengaruh negatif signifikan terhadap disiplin pasar. Sedangkan CAR berpengaruh negatif signifikan terhadap disiplin pasar.

Kata kunci: *Deposite Growth*, *Non Performing Loan* (NPL), *Loan to Deposit Ratio* (LDR), *Capital Adequacy Ratio* (CAR) dan Beban Operasional dan Pendapatan Operasional (BOPO).

ABSTRACT

This study aims to test empirically the effect of bank risk, capital and earnings on market discipline. The dependent variable in this study is market discipline which is proxied in deposit growth, while the independent variable is bank risk which is proxied in Non-Performing Loans (NPL) and Loan to Deposit Ratio (LDR) and other dependent variables, namely capital which is proxied in the Capital Adequacy Ratio (CAR).) and earnings variables that are proxied in Operational Expenses and Operating Income (BOPO). The research population is banking companies (BUMN and BUSN) listed on the Indonesia Stock Exchange in the 2016-2019 period. The sample selection technique used purposive sampling. Based on the existing criteria, it was found that 3 BUMN companies and 17 BUSN companies were the research samples. The analytical tool used is multiple linear regression with a model determination test, namely the t test, F test, and determinant coefficient test (R^2). Based on the value obtained (R^2), the value of 0.357 means that the influence of the independent variable on deposite growth can be explained by this equation model of 35.7%, while the remaining 64.3% is influenced by other factors. The results showed that simultaneously bank risk, capital and earnings have a significant effect on market discipline. Partially NPL, LDR and BOPO have a significant negative effect on market discipline. Meanwhile, CAR has a significant negative effect on market discipline.

Key words: Deposite Growth, Non Performing Loans (NPL), Loan to Deposit Ratio (LDR), Capital Adequacy Ratio (CAR) and Operational Expenses and Operating Income (BOPO).