

ABSTRACT

Since the establishment of the first Islamic Bank in Indonesia in 1992, Indonesia has officially adopted the Dual Banking Systems. The existence of Islamic Banking in Indonesia provides a wider banking services alternative to Indonesia where the majority are Muslim. In order to be able to survive and develop in Dual Banking System, any Islamic Banks which apply the principle of profit-sharing have to face the challenge of competing Conventional Banks which implement interest rate system. This condition makes Islamic Banks have to deal with a risk of Displaced Commercial Risk. Motivated by the problem arising in this condition, this present study aims at examining the variables of BI Rate, Inflation Rate, Profitability and Liquidity towards temporary Syirkah Fund namely mudharabah savings and mudharabah deposits with Rates of Return as intervening variables.

This study is designed in statistical way by using Path Analysis Method. Furthermore, the secondary data samples of Quarterly Finance Reports of Islamic Commercial Banks in Indonesia from 2011 to 2017 is used to collect the needed data. The sample was selected using the purposive sampling method. Of the 308 available data, 249 data are eligible.

The statistical method used is path analysis. The analysis found that the BI rate has a significant positive effect on the rate of return of mudharabah savings but does not affect the rate of return of mudharabah deposits. The BI rate also does not directly affect the amount of mudharabah savings and deposits, but indirectly affects the amount of mudharabah savings through the rate of return of mudharabah savings. This result concludes that DCR is not faced by temporary syirkah fund products in BUS in Indonesia in the year of the study.

Keywords: DCR, temporary syirkah funds, mudharabah savings, mudharabah deposits, rate of return, profitability, liquidity

ABSTRAK

Sejak berdirinya Bank Syariah pertama di Indonesia tahun 1992, Indonesia resmi menganut *dual banking system*. Hadirnya perbankan syariah di Indonesia memberikan alternatif jasa perbankan kepada masyarakat Indonesia yang mayoritas penduduknya muslim. Untuk bertahan dan berkembang dalam *dual banking system*, bank syariah yang menerapkan prinsip bagi hasil harus menghadapi tantangan bersaing dengan bank konvensional yang menerapkan sistem suku bunga. Kondisi ini yang membuat bank syariah menghadapi risiko yang disebut *Displaced Commercial Risk*. Karena alasan tersebut, penelitian ini bermaksud menguji variabel *BI Rate*, *Inflation Rate*, Profitabilitas dan Likuiditas terhadap simpanan dana *syirkah* temporer yaitu tabungan *mudharabah* dan deposito *mudharabah* dengan *rate of return* sebagai variabel intervening.

Penelitian ini menggunakan sampel data sekunder laporan keuangan kuartalan Bank Umum Syariah di Indonesia tahun 2011 s/d 2017. Sampel dipilih dengan menggunakan metode *purposive sampling*. Dari 308 data tersedia diperoleh 249 data yang memenuhi syarat.

Metode statistik yang digunakan adalah *path analysis*. Hasil analisis menemukan bahwa *BI rate* berpengaruh positif signifikan terhadap *rate of return* tabungan *mudharabah* namun tidak berpengaruh terhadap *rate of return* deposito *mudharabah*. *BI rate* juga secara langsung tidak berpengaruh terhadap jumlah tabungan dan deposito *mudharabah* namun berpengaruh secara tidak langsung terhadap jumlah tabungan *mudharabah* melalui *rate of return* tabungan *mudharabah*. Hasil ini menyimpulkan bahwa DCR tidak dihadapi oleh produk dana *syirkah* temporer pada BUS di Indonesia di tahun penelitian.

Kata Kunci : DCR, dana *syirkah* temporer, tabungan *mudharabah*, deposito *mudharabah*, *rate of return*, profitabilitas, likuiditas