

## **ABSTRAK**

*Penelitian ini memiliki tujuan untuk meneliti bagaimana pengaruh variabel Mikro Ekonomi yang terdiri dari Debt to Equity Ratio, Current Ratio dan Ukuran Perusahaan, serta variabel Makro Ekonomi yang terdiri dari Inflasi, BI Rate, dan Kurs terhadap Outstanding Sukuk Korporasi. Dengan data yang digunakan dalam bentuk data panel dan model analisis Fixed Effect Model. Estimasi menggunakan bantuan software Stata 15.0. Metode pemilihan sampel menggunakan purposive sampling. Data yang digunakan dalam bentuk data tahunan dengan kurun waktu 2011 hingga 2017. Hasil temuan menunjukkan bahwa secara simultan atau bersama-sama variabel mikro maupun makro tidak berpengaruh signifikan terhadap outstanding sukuk korporasi. Sedangkan secara parsial variabel makro ekonomi berupa Inflasi dan BI Rate tidak berpengaruh signifikan terhadap outstanding sukuk korporasi. Sedangkan variabel Kurs berpengaruh signifikan. Untuk variabel mikro ekonomi Debt to Equity Ratio dan Current Ratio tidak berpengaruh signifikan. Sedangkan Ukuran Perusahaan berpengaruh signifikan.*

*Kata Kunci : Fixed Effect Model, Stata, Outstanding Sukuk Korporasi.*

## **ABSTRACT**

*The objective of this research is to analyze how is the influence of micro economics variable consisting of Debt to Equity Ratio, Current Ratio and Company Size as well as macro economics variable consisting of Inflation, BI rate, and Exchange Rate toward Corporate Sukuk Outstanding. The data used was that of panel with Fixed Effect Model. The estimation was done using Stata 15.0 software. The sampling technique was done through purposive sampling. The data used was the annual data taken during the period of 2011 to 2017. The result indicated that simultaneously both micro and macro variable were not significantly influencing corporate sukuk outstanding. Whereas partially, micro and macro variable of inflation and BI rate were not significantly influencing corporate sukuk outstanding. In other hand, the variable of exchange rate gave significant influence. Further, micro economics variable of Debt to Equity Ratio and Current Ratio didn't give any significant influence. Whereas company size gave significant influence.*

**Keywords:** *Fixed Effect Model, Stata, Corporate Sukuk Outstanding.*