

***ANALYSIS OF FACTORS AFFECTING THE NUMBER OF CORPORATE SUKUK  
EMISSIONS***

***2016 - 2018***

***ANALISIS FAKTOR YANG MEMPENGERUHI JUMLAH EMISI SUKUK KORPORASI***

***2016 - 2018***

**UNDERGRADUATE THESIS**

In partial fulfillment for the requirement for the degree of Bachelor of Economics at International Program for Islamic Economics and Finance



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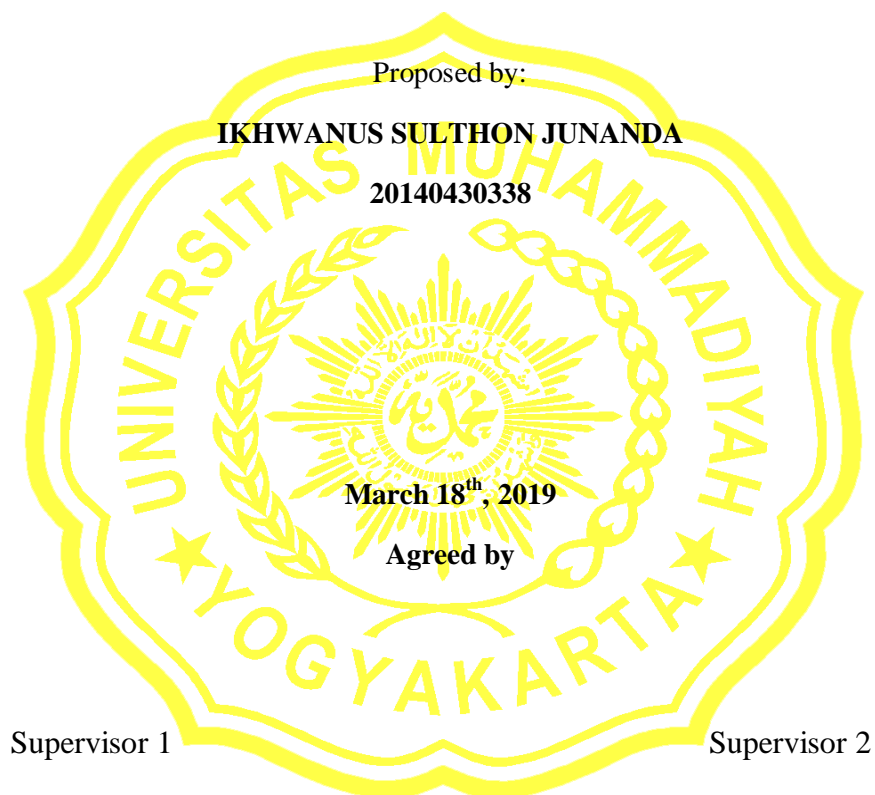
**2019**

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## DECLARATION

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I hereby declare that this undergraduate thesis entitled: ***“ANALYSIS OF FACTORS AFFECTING THE NUMBER OF CORPORATE SUKUK EMISSIONS”*** does not consists of any content that ever being proposed for any degree in order university, ideas of any study and publication of others, in exception all quotes and ideas which are purposely taken are considered as the research references and listed in the reference list. Therefore, if any violation of intellectual right is found in this research, I agree to accept any relevant academic consequences.

Yogyakarta, March 18<sup>th</sup> 2019

Materai , 6.000,-

Ikhwanus Sulthon Junanda

***MOTTO***

***Be the one you want to be***

***Everyone will look down on you until you prove yourself, so prove it!***

***Majority doesn't always right, stand with your own choice!***

***Work for your love one, and never give up on it!***

*This Undergraduate Thesis I Dedicate to My Beloved Family.*

## ***ABSTRACT***

This study aims to analyze macroeconomic variables on corporate sukuk emissions in Indonesia. The macroeconomic variables used in this study are inflation, exchange rates and the amount of money (M2), using monthly data from 2016-2018 using multiple regression variables. The results showed 2 variables that significantly affected corporate sukuk emissions, namely the exchange rate and M2. While the variable ownership of shares is not significant to the issuance of corporate sukuk.

**Keywords:** Corporate Sukuk Emissions, Inflation, Exchange Rates, M2

## ***INTISARI***

Penelitian ini bertujuan untuk menganalisis pengaruh variable makroekonomi terhadap emisi sukuk korporasi di Indonesia. Variable makroekonomi yang digunakan dalam penelitian ini ialah inflasi, nilai tukar dan jumlah uang beredar (M2), dengan menggunakan data bulanan dari tahun 2016-2018 dengan menggunakan variable regresi berganda. Hasil penelitian ini menunjukkan bahwa ada 2 variable yang signifikan mempengaruhi emisi sukuk korporasi, yakni nilai tukar dan M2. Sedang variable inflasi memiliki pengaruh yang tidak signifikan terhadap emisi sukuk korporasi.

**Kata kunci:** Emisi Sukuk Korporasi, Inflasi, Nilai Tukar , M2



## ACKNOWLEDGEMENT

Bismillahirrahmanirrahim

In the name of Allah, the most Merciful, the most Gracious. All praise is due to Allah; we praise Him, seek His help, and ask for His forgiveness. I am thankful to Allah, who supplied me with the courage, the guidance, and the love to complete this thesis. Also, Peace and salutation always ne to the Prophet Muhammad peace be upon him altogether with his accompanies.

This undergraduate thesis entitled **“ANALYSIS OF FACTORS AFFECTING THE NUMBER OF CORPORATE SUKUK EMISSIONS”** has been made as partial fulfillment for the requirement to achieve the bachelor degree of economics. So that, I would like to thank all people who have contributed and special appreciation to the parties. In particularly they are:

1. My Beloved Family: my Mother Dra.Epita and my Father Drs.Kaspianto
2. Bp. Dr. Ayief Fathurrahman, SE., S.E.I., M.E.I dan Bp. Khalifany Ash Shidiqi, SE., M.Sc. as my supervisor
3. Mr. Dimas Bagus W. K., S.E.,M.Ec, Ph.D as Director of International Program for Islamic Economics and Finance.
4. For all lecturers and staff of IPIEF who have provided outstanding supplies and lessons and all parties who have provided support either directly or indirectly and encouragement to this thesis can be resolved.

In closing, in this paper there are still many errors and shortcomings, therefore it takes criticism and suggestions that build for better results again.

Yogyakarta, March 18<sup>th</sup> 2019

Ikhwanus Sulthon Junanda

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