

EFFECT INTEREST RATE OF SAVINGS AND INFLATION RATE TO INTEREST SAVING CUSTOMERS (A Case Study PT. Bank Mandiri (Persero), Tbk., Branch Dili, Timor-Leste)

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ABSTRACT

The aim of this study was to determine the problems that exist in PT Bank Mandiri Dili, Timor-Leste titled: Influence of Interest Rate Savings Against Inflation And Interest Savings Customer. To test the hypothesis the author mengunaka three (3) variables, namely: depende variable (X1) Interest Rate Savings (X2) Inflation and the dependent variable (Y) Interest Savings Customer. To determine the Interest Rate Savings and variable inflation rate tied to independent variable, partially and simultaneously. Population of the study sample as many as 42 944 and is senanyak Customers, with saturated sampling technique (census), while the tool is multiple linear regression analysis.

Results of research addressing multiple linear regression equations were obtained, namely, $y = 9651 + 0.187X1 + 0.381X$. The next R-square is 0.400 (is the measurement of the square of the correlation coefficient of 0.633 or 0.6332). R square obtained at 0.400 This means a 40% interest menbung nasaba (Y) can be explained by the Savings Interest Rate (X1) and the rate of inflation (X2), while the remaining 60% interest in the Customer Menbung (Y) is influenced by variable- other variables that are not researched in this study.

Testing the hypothesis first partial address values as a significant extent $0.064 < 0.05$ or $t \text{ count} > t \text{ table}$ (2,413 > 2,000) at the 95% confidence level and 5% error level. It is based on the acquisition of these results it can be concluded that H_0 (the null hypothesis) is rejected and the alternative hypothesis (H_a) is accepted, because the value t table fall in the rejection region, which means the Interest Rate Savings (X1) effect positif against interest Menabun Customer (Y) , The second partial hypothesis test showed the value of a significant level of $0.011 > 0.05$ or $t \text{ count} > t \text{ table}$ (2,660 > 2,000) at the 95% confidence level and 5% error level. This means starting from the acquisition of these results it can be concluded that H_0 (the null hypothesis) is rejected and the alternative hypothesis (H_a) is accepted, because the value t table fell on the area rejection means the rate of inflation (X2) has no effect positif and significant to the interest Saving Customer (Y). hypothesis testing simultaneously addressing the significant level value value $0.000 < 0.05$ received grades of $F = 5.413$ while $F \text{ tabel}$ value derived from the value of 3:18 means that the value of F and $F \text{ tabel}$ above address that $F_{hitung} > F_{tabel}$ or it can be concluded that the variable Interest Rate

Savings (X1), and the rate of inflation (X2), has the effect of simultaneously or with a positive and significant impact on the Customer Savings interest (Y).

Keywords: Savings Interest Rate, Inflation, Interest Savings Customer

INTRODUCTION

Developments in the era of globalization around the world both in developed countries and in developing countries, the business world is closely connected with the savings banks is crucial, but borrowed or in use by entrepreneurs to finance investment.

With the saving activity then earn interest on their savings, while employers will also be willing to finance the interest earned from the investment profit expectations greater than it pays. The similarity between savings with investment savings increases, for example when investment spending is also increasing as a result of work bunga. Akibat saving mechanism provides much convenience and benefits for each depositor.

Benefits for the activities of every person that is: can accommodate a further cash the money can be used for investasi. Bunga bank can be as fringe benefits provided by the bank based on the principle konvensional to customers who buy or sell their products. Bunga can also be interpreted as a price that must be paid by the customer to the bank (customers obtain loans).

In everyday banking activities, there are two kinds of bunga given to customers is as follows: Deposit interest rate given stimulus or remuneration for customers who save money to be paid at the bank. Then the savings rate is the price that must be paid by the bank to its customers.

By saving every person can feel the money guaranteed security and not be afraid to lose money because the money is in an official institution, the savings can train someone to be frugal. With the savings can ease the burden of the person in front or at any particular moment when experiencing difficulty, every moment he can take the money according to the type of savings which have been selected by savers.

Savings benefits not only useful but also vital for savers for the state and for the banking institutions through banking institutions the money will be accommodated as capital that can then be used as the supply of credit to investors in order to manage usaha efforts. And benefit savings over the self-conscious and want to deviate the money in the bank.

Saving activity is influenced by factors such as interest rate and inflation rate. The interest rate is determined by supply and demand for money occurs in financial markets. The interest rate is the price of penggunaan money or usually viewed as rent for the use of money for a period of tertentu as is the case with other items. If the fund is on offer smaller creditors of the debtor's funds requested, then the interest rates tend to rise. Likewise the term is funds available for, interest is the price in the market of funds investasi means that most members of the public saving, then of all the savings they would form a supply or supply and the other parties to the same period of community members in need of funds, investors to open or expand their businesses of all their needs will shape the demand for money. Furthermore, savers and investors met in the money market and bargaining between them would ultimately result in interest rate agreements.

The role of the financial savings that raise funds from the public in the form of savings and channeling credit to the public in the form of human activity associated with saving is very important for people's savings can obtain funding in the form of loans, but borrowed or used by entrepreneurs to finance investasinya. With the activity of saving the depositors will get interest on their savings, while employers will also be willing to pay such interest for the expectations a benefit derived from a larger investment that pays the similarity between the savings with investments such as what if the savings increases, investment spending also increased there as a

result of increased is as a result of working mechanism of the interest on bank pt Independent Timor-Leste.

Factors that influence interest rates as described above that in order to determine the size of the interest rate is influenced, meaning that both deposit and lending rates affect each other in addition to other factors. Factors that affect the size of the determination of interest rates following funding needs, competition, wisdom. Then the next public savings rate is inflasi. Permintaan is consumers' desire to buy an item at various price levels during a certain period of time. If the price rises the quantity demanded little and low price if the quantity demanded increases. Thus reads the request further down the price level, the more, the number of goods that are willing requested. And conversely the rising level of prices the fewer the number of goods that are willing requested faktor there are several factors that influence the demand for goods is the price of the goods themselves, or the price of other related goods, the level of per capita income. Offer is the amount of goods or services that are available and can be sold by the seller at various price levels, and at the time tertentu. Penawaran market is the overall sum of individual goods or services is at various price levels. Or the higher the price offered and the price level higher sebaliknya the more the number of items offered

Inflation is a situation where senangtiasa happened the increasing prices or a situation where the decline than the value of money circulating within the community so as to avoid this situation will take a shortcut to change money cash into goods, which is a way to spend cash to buy things consumer goods, this means that will result in demand for goods and will further increase the prices of goods, therefore, even if the community holds a lot of money, but the money will run out quickly because the real price rather than the items available in the market also increased, so that the money is can only be used by any person to consume goods rather than a desire or a desire to save money. This reality will affect the tube the public, so the savings rate will decrease because public funds tend to be used to consume the goods.

Savings rate and inflation together greatly affect the community in order to increase savings. It can be observed in the daily life of people who are always looking for information about the interest rate that is created in the money market, if they know that the interest rate that is higher than the society will further reduce spending to consume in order to increase their savings because the public has the expectation that money they will grow in the next months or years than they have to deviate money at home. And conversely when interest rates are declining, public savings will reduce savings. This is similar to inflation, if inflation is increasing the public will increase the demand for consumer goods, so will cause the savings to decline and vice versa if the two factors mentioned above is equally the case that interest rates dropped and inflation increases, will menrun cause the power tubes society increasingly decreases. The interest rates on savings and banking services are very important in mempengaruhi minat masabah to improve his case inidapat off is on the daily lives of customers are always looking for information on interest rates in the bank what if the customer knows that the interest rate savings are higher than masabah manaik for saving will further reduce spending on menambah tabungang them because the public has the expectation that their money will grow in the next year. instead they have to save money at home and vice versa. This is similar to when the bank servicing the better bank services general masabah will save more money in the bank.

Timorese society tend to save money in the bank Mandiri because they feel benefit through the interest given by banks to clients who save their money in the bank Mandri Dili, East Timor .

Besides the interest given by banks to customers , banks also ensure the safety of customer money and provide facilities or facilities to the customer at any time if they take back their money when they need the money to keperluanya. Mandiri offer an interest rate of 0.7 % per year to customers who make regular savings account , while customers who do savings deposits or deposits in the bank 's financial institutions generally SELF provide interest rate of 0.5 % per

year . Interest as stated above both ordinary and savings interest rate term deposits or deposits given to stimulate customers to make savings in the bank SELF .

LITERATURE REVIEW

DefenisiTingkat Interest savings

According to Boediono (2000: 175) is the interest rate as the price of usage for a period tertentu and interest rates as the price to be paid if there is an exchange between the present and the future.

Nopirin Ph. (2001: 70) The interest rate is a function of the interest rate is higher, the level of higher interest community will be encouraged to mendorong or reduce consumption spending, the interest rate the higher the desire of people to save, in order to increase tabungandan if interest rates go down, the demand for money will go down and the goal espekulasi be reduced.

Nopirin (1992: 70) the function of the interest rate the higher the interest rate the higher the public's willingness to save. That is a higher rate of interest which the public will be compelled to sacrifice / mengurangi expenditure on consumption in order to increase savings.

Investment is also dependent or a function of the level of interest bunga.makintinggi, willingness to invest is also smaller.

Boediono (1985: 96), saying that the interest rate applicable "group loans to a specific period determined by the strength of demand (loan) and supply (savings) and for the group '. If anything it will request funds for a period of one month tersebutcenderung will increase. The interest rate will be higher for the group more than the interest rate of three-month and six months groups or other groups. Each group as if mempunyai market itself and the situation of each group are particularly tingkat determine the interest rate for the group.

Muchdarsya (1992; 228), Deciphering the interest rate is the amount of compensation or remuneration is the use of money by the customer. Thus the definition of remuneration interest is expressed in a percentage that obtained from money lent, the payment for the use of the money or at the money dipinjaman

From some of the existing concept above, it can be concluded that the rate of return offered by banks to customers in ensuring the provision of trust that exists for a certain period.

Inflation Rate

Boediono (1990: 161) Inflation monetary events are very important and are found in almost all countries in the world is inflation. A short definition of inflation is the tendency of prices to the rising general and continuous .kenaikan the price of one or two items alone are not called inflation. Unless the increase is extended to (or result in increases) most of the other prices. Terms trend continuing upward and also need to be in ingkat.Kenaikan price because, for example, seasonal, ahead of major holidays, or that occur once (and has no further effect) is not called inflasi.Kenaikan price of this kind are not considered as a matter or or disease, economic and memerlukan no specific policy to mitigate them.

Pohan, (2008: 158). Inflation is defined as the price increase that occurs continuously and price increases occurred in all groups of goods and services price inflation rate is a picture-harga.Harga soaring inflation tinggi.Sementara reflected in the relatively stable prices reflected in inflation figures low.

Putong Iskandar, (2003: 147) inflation is rising prices of commodities in general caused by non synchronization between commodity procurement program (production, determination, pricing, printing money, and so on) with the level of income that is owned by masyarakat.Pada Essentially, inflation is not a problem that too means that if a state is accompanied by the availability of the necessary commodities in sufficient and overlaid with rising income% greater than the inflation rate. However, when the cost of production to generate higher commodity to

make the selling price is relatively high while the other side income levels are relatively fixed, then inflation becomes something scary because if that happens then the process of poverty was happening.

Nopirin (1987: 25) inflation is the rise in the general price of goods on an ongoing basis may be an increase bersebut not simultaneously. What is important there is a rise in the general price of goods on an ongoing basis during a given period. The increase occurred only once (albeit with a considerable percentage) is not a price inflasi. Kenaikan measured using the price index.

Some price index is often used to measure inflation, among others:

1. The cost of living index (consumer price index)
2. perdagangan great price index (wholesale price index)
3. The GNP deflator

Forms Inflation

Samuelson and Nordaus (2001: 678) inflation is caused in three principal categories, namely:

1. The shape of this inflation occurs three and services prices increased berlahan-land. Inflation is said to be moderate if the number is still below 10% per year.
2. Inflation malignant (galloping inflation) This inflation occurs form-ranging price jumped 20, 100, up to 200 percent a year means that inflation is on the mark with a sizeable price increases.
3. Hiperinflasi third deadly form of inflation is marked by increasing prices of goods and services to many times.

Yoeti (2000) request is a good product or service goods consumers buy a certain economy at a specified price within a certain time or a certain period and a certain amount.

Deman like this is more accurately described as market demand (market demand), which is available goods. In economics offers supply diarti amount of goods, products or commodities available in the market that is ready to be sold to consumers who need them, bidders can also be interpreted as a number of items (goods), services (service) or the commodities provided the market with a price.

Customer Savings interest

Reed and Gill (1995: 101) that affect our customers in saving is expediency, location, services and interest rates. The location of a bank will affect the smooth running of the business.

Selnes (1993: 109) that the industrial businesses and services, names (brands) .Lebih often associated with the company's reputation of the product or service itself. Because it is one of the considerations of customers in saving money in the bank is the company's reputation in the eyes of its customers. Because trust is one of the main factors for customers to entrust their money deposited or invested in the bank.

Savings in theory klasik merupakan function of the interest rate so that the higher the rate of interest the higher the wishes of the people will be compelled to sacrifice or reduce expenditure on consumption in order to increase savings and vice versa if the interest rate, the lower or none at all then it is not compelled people's desire to saving money in the bank.

RESEARCH METHODS

Population

The population in this study, is the sum total of all customers and objects that have a specific quality set by researchers to learn and then withdrawn kesimpulan. Dengan Thus, the target population in the research is the customers of financial institutions amounted to 42 944 customers will imformasi replaced by methods that researchers use kosioner (Sugiyono 2002: 57)

Samples

Samples are part of the population to be researched so that the sample to be taken representative or representative of the population, the sample collection technique should be precise (Arikunto, 1998: 115)

Test Validity

Validity test to measure whether legitimate or valid questionnaires. A questionnaire is said to be valid if the questions on the questionnaire were able to mengungkap something that will be measured by the questionnaire Widodo, (2001; p. 142).

The reliability test

A questionnaire said to be reliable or reliable if someone answers on the statement was largely consistent or stable over time Widodo, (2001; p. 140) used Uji reliability coefficient Cronbach Alpha (α). If the value of α is greater than 0.60 can be interpreted relatively consistent the measurement results when the measurement was repeated two or more times in other words, the instrument can be reliable (Nunnally, 1996).

RESULT AND DISCUSSION

Based on the multiple linear regression equation $Y = a + b_1 X_1 + b_2 X_2 + e$, then multiple linear regression can be formulated as follows:

$$Y = 9.615 + 0.187X_1 + 0.381X_2$$

Description

1. $a = 4,246$, meaning that the results of the Customer Savings Interests (Y) on at Bank Mandiri, before influenced Interest Rate Savings (X1) and Interest Savings Customer has a fixed value of 4,246.
2. $b_1 = 0.187$ is the regression coefficient of the Savings Interest Rate (X1), meaning that any change regarding the Interest Rate Savings (X1) at Bank Mandiri, may interest the Customer Savings (Y) of 0187 or with the percentage of 18.7% on the assumption that Inflation (X2) is constant.
3. $b_2 = 0381$ is the regression coefficient of the inflation rate (X2), meaning that any change regarding the inflation rate (X2) on the bank could increase interest in Customer Savings (Y) of 0381, or 38.1% assuming Rate Savings (X1) is constant.

From the equation above can be seen that the independent variable (Savings Interest Rate and Inflation Rate) positive and significant impact on the Customer Savings interest (Y). Based on the equation it can be seen that the most influential independent variable is the variable rate of inflation (X2) with a coefficient of 0381, or 38.1%, followed by a variable rate of inflation (X1) with koefisien 0.187 or 18.7%.

T test (Partial Test)

The t-test is used to determine the effect of partially independent variables (Interest Rate Savings (X1), and the rate of inflation (X2) on the dependent variable (Saving Customer (Y). Below is described the testing of each variable partially.

Bungan Savings Rate (X1)

Tcount obtained from Bungan Savings Rate (X1) of 2,413. Partial test between variables Rate Bungan Savings (X1) to variable interest Saving Customer (Y) based on the analysis above, it can be seen that the Rate Bungan Savings (X1) positive effect on interest Saving Customer (Y) due to the significant level of 0.064 which thitung greater than ttable, namely thitung 2,413 and

$t_{\text{table}} 2,000$ or $t_{\text{hitung}} > t_{\text{table}}$ at 95% confidence level and 5% error level. Starting from the acquisition of these results it can be concluded that H_0 (the null hypothesis) is rejected and the alternative hypothesis (H_a) is accepted, because the value t_{hitung} fell on the area rejection means Bungan Savings Rate (X1) positive effect terhadap Minat Saving Customer (Y).

Inflation (X2)

t_{count} obtained from variable bebas Tingkat Inflation (X2) is 2.660, the test is Partial between variables Inflation (X2) to the Customer Savings interest (Y). In addition, the results of the above analysis it can be seen that the rate of inflation (X2) partial effect and significant impact on interest Saving Customer (Y) because t_{count} obtained from Inflation (X2) 2660 with a significant level of 0011 which is greater than t_{table} namely : $2.660 > 2.000$ ($t_{\text{hitung}} > t_{\text{table}}$) at the 95% confidence level and 5% error level. Starting from the acquisition of these results it can be concluded that H_0 (the null hypothesis) is rejected and the alternative hypothesis (H_a) is accepted, because the value t_{hitung} fell on the area rejection means the rate of inflation (X2) does not have a positive and significant impact on the interest Saving Customer (Y).

Test F (Simultance Test)

Testing Simultaneous or together (F test) was conducted to determine the results of the analysis between the Interest Rate Savings (X1) and the rate of inflation (X2), a positive effect and signifikan simultaneously to variable interest Saving Customer (Y) can be seen in the table Anova following

$F_{\text{count}} > F_{\text{table}}$ ($F_{\text{count}} = 5,413 > F_{\text{table}} = 3.18$), then H_0 is rejected and H_a accepted or can be inferred bahwa variabel Interest Rate Savings (X1), and the rate of inflation (X2), has the effect of simultaneously or with a positive and significant impact on Interest Savings Customer (Y).

CONCLUSION AND Suggestion

Conclusion

Based on the analysis in chapter four (4) above, as the end of the discussion is the end of this thesis the researcher to conclude as follows: The amount of influence in simutan between variable Interest Rate Savings (X1) and the rate of inflation (X2) Interest Savings Customer (Y) relatively strong. From the SPSS output models summary magnitude adjusted R^2 is 0,400 this means a 40% variable interest Saving Customer (Y) can be explained by two variables of independently that influence simutan between variable Interest Rate Savings (X1) and the rate of inflation (X2) while the rest ($100\% - 40\% = 60\%$) 60% can be explained by reason or another factor.

1. Interest Rate Savings (X1) partial effect on the Customer Savings interest (Y)
2. Inflation (X2) partial effect on Saving Customer Interests (Y)
3. Interest Savings (X1) and the rate of inflation (X2) effect simultaneous to the Customer Savings interest (Y).

Suggestion

After researchers mmenarik conclusions from the preceding discussion, the researcher may give some suggestions include:

1. PT. Bank Mandiri Tbk need to pay attention to the existing interest rate savings in order not mempengaruhi Interest Savings Customer savings in terms of characteristics.
2. It should be noticed that the inflation rate could face the technological developments that will occur in the future.
3. Interest Savings Customer needs attention in order to determine the achievement of objectives PT. Bank bisa Mandiri Tbk well.

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