

# **Pendekatan Moneter Dalam Penentuan Nilai Tukar Rupiah Terhadap Dolar Amerika**

*(Monetary Approach To Exchange Rate)*

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## *Abstract*

*The objective of this research is want to know the determine factors of exchange rates (Rp/US) in Indonesia. The model used partial adjustment model (pAM) that developed from monetary approach to exchange rate theory (MAER). The result showed that Indonesia's exchange rate influenced by money supply of Indonesia and US; the differences of interest rate in Indonesia and US; and devaluation policy or rupiah depreciation policy The national income have not significance effect. In the restriction model of MAER, showed that all of coefficient of regression were consistent in the short run and the long run.*

**Key Word:** exchange rate (Rp/US), PAM, MAER, restriction.