

## SUMMARY

This research with titled “The Influence Analysis of Macroeconomic Variables toward Indonesian Government Bonds in 2007-2014 Period”. The background that the government needed revenue to pay all sectors and its used expenditure budget and the deficit budget occurred and increases every year. Then, the government covered through by government bond. In other hand, research of bond publication smaller number or limited compared with to research regarding shares because of shortage data and instruments lower than factors to determine shares and many different of research happened toward Indonesian government bond. This research has some objectives these are to analyze the effect, to find out the most influential of macroeconomics variables and to know the prediction trend value of government bonds in 2017.

This research uses macroeconomics variables consist of BI rate, inflation, exchange rate, world oil price and GDP. Data secondary, based quarterly data set from 2007-2014 and taken from a few publications that was published by the Bank Indonesia and Badan Pusat Statistik (BPS) Indonesia, study libraries and documentation, and the previous research. Research used Ordinary Least Square (OLS), by using statistical analysis on quantitative with linear multiple equation.

The results show that free of the autocorrelation, multicollinearity, and heteroscedastisity and have normal data. In simultaneous, the independent variables give influence to dependent variable. From the results of these estimates together variable BI rate, inflation, exchange rate, GDP, and world oil prices could affect significantly in Indonesian government bond. While with partially have significant influence toward government bonds in Indonesia of BI rate has coefficient of 33.146, the exchange rate has value coefficient of 223.671 and GDP coefficient value of 1,285.612, while inflation has coefficient 0.776 and oil prices has coefficient of 7.531 are not significant, then the biggest elasticity is GDP variable with elasticity of 1,285.612 and trend of government bond in 2017 is estimated at Rp548,72 trillion.

The conclusion that simultaneously, the independent variables give influence to dependent variable and the partially have significant influence of BI rate, the exchange rate and GDP while inflation and oil prices are not significant, then the biggest elasticity is GDP. The implications these are for investor who will carry out the bond can be seen and noticed about macroeconomic variables which give influential toward Indonesian government bond, the government as a determinant of policy decisions related to GDP should be maintained the exchange rate and to harness by taking specific policies caused positive trend of government bond.

Keywords: bond, government bond, Indonesian government bond, precious letter, macroeconomic variables of government bond, government securities