

ABSTRAK

Judul : Analisis Kausalitas Antara Profitabilitas dan Likuiditas Serta Faktor Yang Mempengaruhi (Studi Empiris Pada Perusahaan Sektor *Property* dan *Real Estate* Yang Terdaftar Di Bursa Efek Indonesia Periode 2009-2018).

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Penelitian ini bertujuan untuk mengetahui pengaruh kausalitas antara profitabilitas dan likuiditas. Serta pengaruh FLM, TATO, *Firm Size*, Inflasi, Suku Bunga BI, dan *Exchange Rate* terhadap profitabilitas (NPM) dan likuiditas (CR). Objek yang digunakan adalah Perusahaan *Property* dan *Real Estate*. Dengan menggunakan *purposive sampling*, sampel yang terpilih ada 28 perusahaan dari 67 perusahaan. Data yang digunakan periode 2009-2018. Analisis yang digunakan adalah analisis data panel. Hasil penelitian menunjukkan bahwa terdapat kausalitas antara NPM dan CR.

Kata kunci: *Net Profit Margin* (NPM), *Current Ratio* (CR), *Financial Leverage Multiplier* (FLM), *Total Asset Turnover* (TATO), *Firm Size*, Inflasi, Suku Bunga Bank Indonesia, dan *Exchange Rate*.

ABSTRACT

Title : Causality analysis Between Profitability and Liquidity and Factor Affecting (Empirical Study on Property and Real Estate Companies Listed on the Indonesia Stock Exchange for the 2009-2018 Period).

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This study aims to determine the effect of causality between profitability and liquidity. And the influence of FLM, TATO, Firm Size, Inflation, BI Interest Rates, and Exchange Rate on profitability (NPM) and liquidity (CR). The objects used are Property and Real Estate Companies. By using purposive sampling, the selected sample were 28 companies from 67 companies. Data used for the period 2009-2018. The analysis used is panel data analysis. The result showed that there was causality between NPM and CR.

Keyword: Net profit Margin (NPM), Current Ratio (CR), Financial Leverage Multiplier (FLM), Total Asset Turnover (TATO), Firm Size, Inflation, Bank Indonesia Interest Rates, and Exchange Rates.