

BANKING INTERMEDIATION FUNCTION ANALYSIS TO CREDIT PERFORMANCE OF MICRO, SMALL AND MEDIUM ENTERPRISES (UMKM) ; EMPIRICAL STUDIES IN SOUTHERN SULAWESI

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ABSTRACT

Theoretically banks have the ability to channel all funds collected, if no distortion. The development of banking intermediation in Indonesia is not as optimal as expected, in particular to support the credit performance of Micro, Small and Medium Enterprises (UMKM). The high risk of the business world as well as the negative stigma of failure of the financial sector led to the performance of the bank credit tends to focus on the finance sector are low-risk and relatively short maturity. This leads to sluggish performance of the productive sectors of the economy that should become the motor for sustainable economic growth. This study attempts to examine the variables that form the main focus by policy makers for the performance-oriented banking credit to the productive sectors of the economy. This study attempts to examine the variables that form the main focus by policy makers for the performance-oriented banking credit to the productive sectors of the economy. This study aims to identify and analyze; (1) the effect of unit banking services, bank risk management and banking resources on the ability of banks to lend and credit performance of banking sector productive economy, (2) influence the ability of banks to extend credit to the credit performance of the sector productive economy, (3) the influence the performance of the banking credit to the productive sectors of the economy to the credit performance of Micro, Small and Medium Enterprises (UMKM) and (4) the effect of the bank's ability to lend to the credit performance of Micro, Small and Medium Enterprises (UMKM).

This research was conducted in South Sulawesi using primary data survey and secondary data . The analytical method used is descriptive method and structural Equation Model (SEM).

The results showed that the banking intermediation function through optimality unit of banking services , the ability to manage risk and banking resources have a positive influence on the ability of banks to extend credit and performance of credit to the productive sectors of the economy . Furthermore, the ability of banks to extend credit and performance in finance productive economic sectors will drive the performance of Micro, Small and Medium Enterprises (UMKM).

Keywords : banking intermediation , credit performance of Micro, Small and Medium Enterprises (UMKM) , the performance of credit to productive economic sector banks' ability to lend , unit banking services , banking risk management and resources owned by banks.

I. INTRODUCTION

A. Background Problem

Credit to Micro, Small and Medium Enterprises (SMEs) have attracted much attention in recent years and has become an important topic for economists and decision-makers (Hallberg, 2001) The ability of micro, small and medium shows evidence that Micro, Small and Medium Enterprises (SME) is the only business activity that can survive in the midst of economic crisis. that hit the global business world, Micro, Small and Medium Enterprises (SMEs / SMEs) contained in industrialized countries the population by 90% compared to other business activities so as to absorb two-thirds of the labor force which is owned by a country and contributes by 50% to GDP outside the agricultural sector (Baas & Schrooten, 2006).

Based on some empirical findings show that most of the national bank still considers that the credit Micro, Small and Medium Enterprises (SMEs) keeps potential risks, besides the results of the study show that the Micro, Small and Medium Enterprises (SMEs) have a significant effect on the regional economy and national (Paul Sutaryono, 2005). On the results of other studies found that the bidding behavior of bank credit generally to Micro Small and Medium Enterprises (MSMEs) affected by third-party funds (DPK), the perception of the bank on the prospects of the debtor's business and the banking system itself such as capital (CAR), the amount of bad loans (NPLs), as well as the ratio of profit to total assets (ROA) (Meydianawathi, 2007)

Banks as intermediary institutions in raising funds and bank lending has an important role for the movement of the overall economy and facilitates economic growth. At the macroeconomic level the bank is a tool in setting

monetary policy, while the micro-economic level the bank is the main source of credit for entrepreneurs and individuals (Konch, 2000).

Overviews of the banking intermediation function nationally still a concern can be seen by calculating the Loan to Deposit Ratio (LDR), Loan to Deposit Ratio (LDR) high can not fully explain that the bank has implemented intermediary function well, but need to be examined in more depth, is it true that channeled funds to banks more productive ventures, in the form of investment credit and working capital loans

Based on the factual conditions and existing empirical phenomena, this study is to analyze the main variables are the focus of policy making banks in South Sulawesi in lending oriented productive sectors (Micro, Small and Medium Enterprises).

B. Problem Formulation.

Based on empirical reality and the conditions that have been raised, then that becomes a problem in this study, can be formulated as follows:

1. How big is the unit of banking services affect the performance of the bank in lending, banking on the credit performance of the productive sectors of the economy and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi ?.
2. How big is the management of banking risk management affect the performance of banks in lending, banking on the credit performance of the productive sectors of the economy and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi ?.
3. How big is banking resources affect the performance of banks in lending,

banking on the credit performance of the productive sectors of the economy and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi ?.

C. Objective.

Based on the description of the background and formulation of issues that have been raised, the purpose of this study are as follows:

1. To determine the influence of banking services unit on the performance of banks in lending, credit performance in the productive sectors of the economy and credit performance Mikro Small and Medium Enterprises (SMEs) in South Sulawesi.
2. To determine the influence of the banking risk management on the performance of banks in lending, credit performance in the productive economy and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi.
3. To determine the influence of banking resources on the performance of banks in lending, credit performance in the productive sectors of the economy and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi.

II. LITERATURE REVIEW

A. Circular Economy

In a simple economy, there are three main factors in any economic activity (consumers, producers and the government), is indicated using a circular flow of interrelated (circular economy). On the market of goods and services

consumers (households) to purchase consumer goods produced by manufacturers (companies). In return, the manufacturers benefit (revenue). In addition to manufacturers that supply / produce goods and services, the government is also providing services to consumers, such as educational services, health, safety protection etc. In return, the government tax gain acceptance both from consumers and from producers (tax income).

B. Banking Intermediation Function (Measurement and Issues)

1. Measurement of Banking Intermediation Function

There are three approaches in the literature discussions related to banking activities (Freixas and Rochet, 1997), namely: production approach (the production approach), intermediate approach (the intermediation approach) and modern approach (the modern approach). The first two approaches apply traditional microeconomic theory of the firm in the banking industry and differ only with specification of the bank activity. The third approach one step further and incorporate some of the specific activity of the bank into the classical theory which was later modified.

In the production approach, the bank's activities described as a production services for depositors and borrowers of credit. Traditional factors of production such as land. Labor and capital are used as inputs to produce desired output. While this approach recognizes multi-product nature of the banking activity, the production approach is reinforced by Nuryakin and Warjiyo (2005).

The third approach is a modern approach which tries to integrate risk management and process information into the classical theory of the firm.

2. Problems In Banking intermediation

The role of banks as intermediary institutions to boost the economy after the 1997 economic crisis turned out to be not yet optimal by many parties. LDR is still considered small national banks amounted to only 63.9% in December 2014, (Economic and Financial Statistics Indonesia, 2014) and most of the funds invested in the form of "liquid and risk free assets" such as the purchase of Bank Indonesia Certificates (SBI) and Letters debt (SUN).

On the demand side, there are several factors that affect demand for loans, the slow pace of economic activity or low economic growth (Juda Agung et. Al., 2001), these conditions corresponded to the opinion Blalock (2003) reinforces this statement by stating that the slow pace of lending related with problems of Micro Small and Medium Enterprises (SMEs) such as the ongoing restructuring of the company.

On the supply side, the behavior of banks in the credit market are also factors that affect credit expansion. Some of the factors identified as the cause of weak credit expansion. (Hendar, 2003).

III. CONCEPTUAL FRAMEWORK AND RESEARCH HYPOTHESES

A. Conceptual Framework

Based on a literature review in Chapter II, which presents the various theories concerning (1) the notion Bank, (2) Sources of funds of banks, (3) Allokasi bank funds, (4) factors affecting the bank's management, (5) The risk of bank business, (6) the level of bank health, (7) banking intermediation function, as well as the

results of previous studies which are all used as a solid foundation to prepare the research hypothesis.

Banking is basically financial intermediaries in operation receiving deposits in current accounts and savings deposits, which then imparts deposits referred to in the form of lending to businesses (Guitan, 2005; George, 2005).

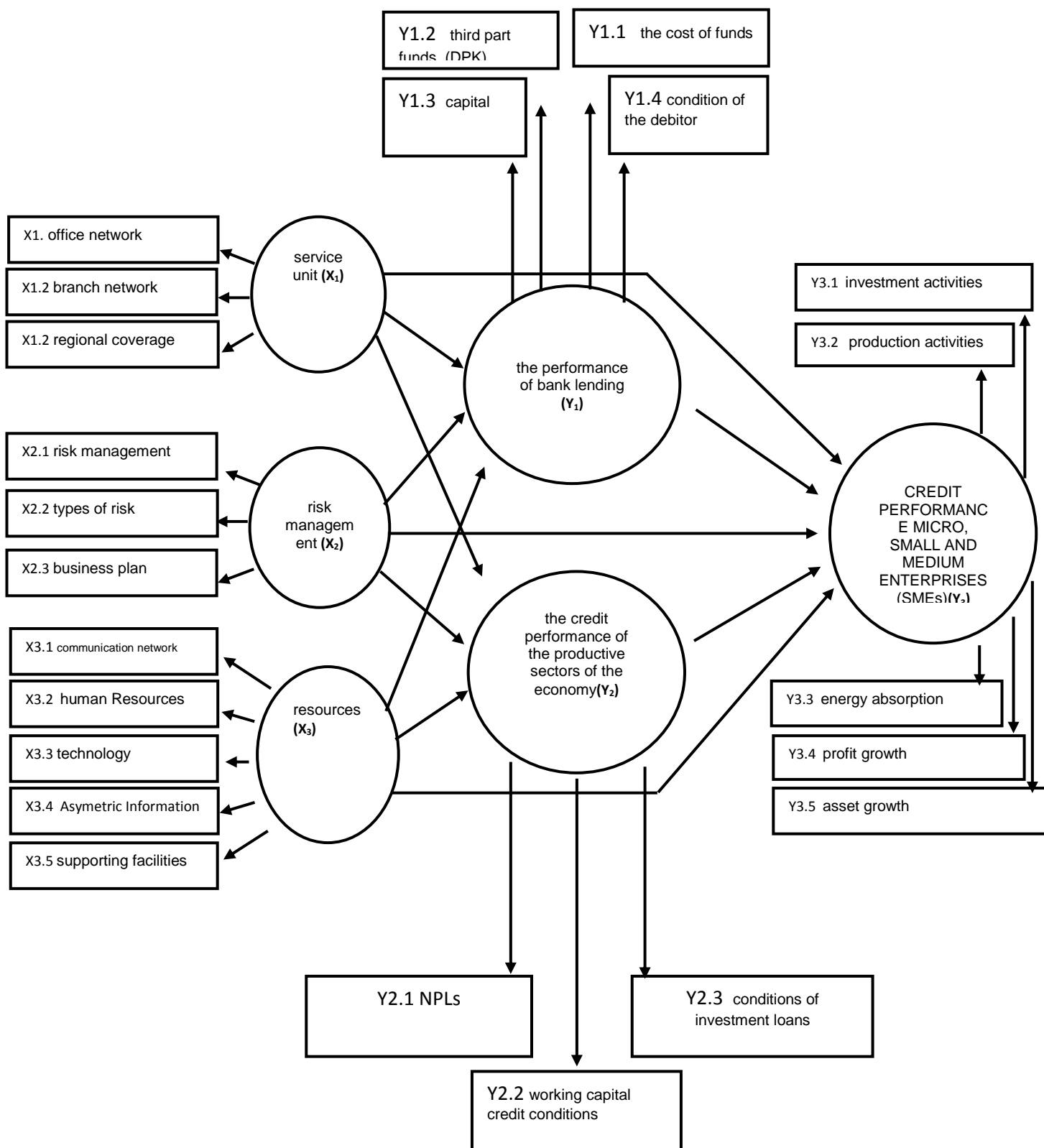
Conceptual Framework is an abstract picture in the minds of researchers of a link between underlying factors that shape the symptoms observed in the research object. Because this study meant that the results can be used as input for policy making, the conceptual framework in this study starts from the banking side that serves as intermediary between the depositor and the borrowers.

The next research step is a primary data collection by selecting a sample proportional to banks that are operating in the area of southern Sulawesi province in the period of observation. Data from the survey is a cross-section data, the collection of data obtained at a given point in time, where the data varies according to the characteristics of respondents and not based on time series. The unit of analysis in this study are the decision makers in every bank that made respondents associated with each credit economic sector areas classified as productive sectors based on criteria established in this study.

The next stage of this study to determine the factors most dominant influence on decision-making in the area of credit by banks each productive sector.

To help explain the relationship between each factor be decisive variable in the decision to use local bank credit analysis tools such as multivariate analysis by using Structural Equation Model (SEM).

Figure Conceptual Framework Research.



B. Research Hypothesis

Based on the results of previous research and the study of literature, as well as referring to the problem and it can be proposed Conceptual Framework Hypothesis as follows:

1. Unit service owned bank positive effect on bank performance in lending, bank credit performance in the productive sector and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi.
2. The management of banking risk positive effect on bank performance in lending, banking on the credit performance of the productive sectors of the economy and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi.
3. The resources owned banks positive effect on bank performance in lending, bank credit performance in the productive sectors of the economy and the credit performance of Micro, Small and Medium Enterprises (SMEs) in South Sulawesi.

IV.METODE RESEARCH

A. Research Design

This study was conducted to test the hypothesis and to analyze and explain the relationship *kuualitas* (causality relationship) between the study variables, the study being *eksplanitif* (explanatory research). Thus the design of this research is descriptive (Nazir, 1999).

B. Location and Time Research

Research carried out in the entire banking that is in the scope of South Sulawesi province, both conventional and Islamic, commercial banks, and rural banks. Headquarters and branch offices.

C. Population and Sample

1. Population

The population is the entire subject of research (Arikunto, 2002: 108) The population in this study is the whole of the National Commercial Bank, both state-owned banks and privately owned banks, including bank-owned national regions, rural banks, and Islamic banks operating in South Sulawesi.

2. Sample

Of the population which is the object of this study, then the sample in this study is all of the existing population or all banks operating in South Sulawesi government both commercial banks, national private banks, Islamic banks, BPD and BPR.

In this study, the population and the respondents are decision-makers regarding bank financing in the province of South Sulawesi. The banks surveyed include *peerintah* owned banks, national private, BPD and BPR. Based on the organizational structure, on average, every office of the bank, there are three to five decision makers associated with credit activities. Taking into account the number of commercial banks and rural banks in South Sulawesi ranging up to 59 units, the estimated number of population (respondents) ranges from 295 banks.

The sample in this study amounted to 178 samples, which is the relevant and

conditions of use of the SEM analysis tool which is five (5) times the number of variables (Solimun, 2004).

- c. Test construct reliabilities
- d. Normality test
- e. Test outliers

E. Models and Data Analysis Techniques

In this study, models and techniques to analyze the survey data and interpret the results of the research, used descriptive analysis, frequency analysis, the measurement model testing, overall model testing, and testing of structural models to see the effects between the study variables. In this regard, the use of Excel, SPSS (Statistical Package for Service Solution) and the AMOS (Analysis of Moment Structure) which is a program package in a SEM (Structural Equation Modeling).

1. Descriptive Analysis

2. Testing Measurement Model

This measurement models involving indicators and variables (construct). In this study there were six (6) were measured as follows: service unit, risk management, resources, the ability of banks to channel loans, credit performance in the productive sector, and the credit performance of Micro, Small and Medium Enterprises (SMEs). Measurement model testing was conducted to determine whether the measurement model is compatible or not to use.

- a. Validity Test Instrument.
- b. Goodness of Fit Test

3. Analysis of Structural Equation Modeling (SEM)

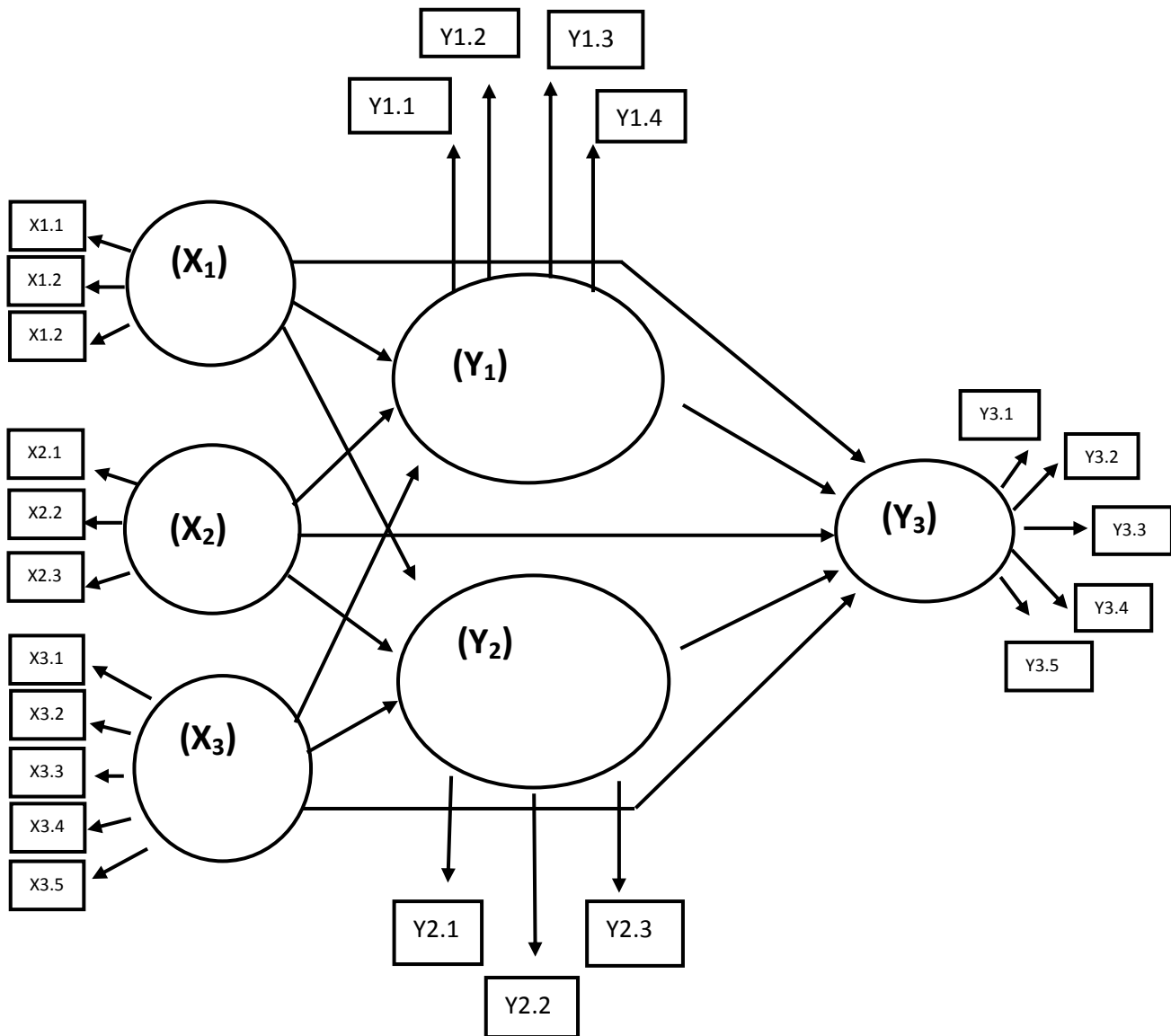
Structural equation model is often called latent variable analysis, covariance analysis structur, Linear Structural Relationship (LISREL), path analysis with latent variables (Schumacker and Lomax, 1996; Kerlinger, 1990) in Kusnaedi (2008). This model is basically a tentative answer (hypothesis) on the problem of explanation proposed research, a prediction about the causal relationship between the latent variables are encapsulated in the path diagram and certain structural similarities (Joreskog and Sorborn, 1996).

This study data analysis using a model of the form as a result reduce follows

$$\begin{aligned}
 Y_1 &= \beta_0 + \beta_1 X_1 + \beta_2 X_2 + \beta_3 X_3 + \beta_4 X_4 + \beta_5 X_5 + \beta_6 X_6 + \beta_7 X_7 + \mu_1 \\
 Y_2 &= (\alpha_0 + \alpha_1 X_1 + \alpha_2 X_2 + \alpha_3 X_3 + \alpha_4 X_4 + \alpha_5 X_5 + \alpha_6 X_6 + \alpha_7 X_7 + \mu_2)
 \end{aligned}$$

Based on the above description below we show the model simultaneously (SEM = Structural Equation Modeling) with reduced form as follows:

Figure.4.2. SEM = (Structural Equation Modeling) with reduced form



V. ANALYSIS OF RESULTS

A. Individual Characteristics of Respondents

Surveys in the framework of this research was conducted on 59 banks operating in South Sulawesi, which consists of: 4 Commercial Banks Government, 1 Regional Development Banks, 21 National Private Banks, 3 Islamic Banks, 23 Rural Banks Conventional and 7 Bank Penkreditan People Sharia. Respondents are

officials credit breaker at the office of the bank concerned. The questionnaire distributed to all Kanor Branch, Branch Office of the Bank. Of the 295 questionnaires distributed, questionnaires were returned and processed 178 questionnaires.

B. Description of Variables Research

Credit performance of micro small and medium enterprises (SMEs). The variables are: (1) Exogenous variables, including: Banking

Services Unit, Banking Risk Management, Resource Banking (2) Endogenous intervening variables, including the ability of the Bank Extends Credit, credit performance in the Productive Economic Sector; and (3) the target endogenous variables, namely: credit performance of micro small and medium enterprises (SMEs).

1. Variable Banking Services Unit, indicators:

- Bank Office Network
- Bank Branch Network
- Coverage Area

2. Variable Risk Management, indicators:

- Risk Management
- Risk Type
- Business Plan

3. Variable Resources, indicators:

- Communication Networks
- Human Resources
- Technology
- Asymetric Information
- Support Facility

4. Variable Capability Extends Bank Credit, indicators:

- Cost of Funds
- Third Party Fund (DPK)
- Capital
- Debtors Conditions

C. Analysis and Testing Structural Model

Measurement model testing Structural Equation Model (SEM) was performed using and mngikuti procedure proposed by Joreskog (1993); Kline (1998) and Byrne (2001) in Abramsom, Rahman and Buckley (2005) that the measurement component of the model beforehand examined and followed by a thorough examination of the structural model. Therefore, in this study presented a preliminary analysis by the end of each construct a model measurement in the structural equation.

1. Confirmatory Analysis, Validity and Reliability Unit
2. Confirmatory Analysis, Validity and Reliability Risk Management
3. Confirmatory Analysis, Validity and Reliability Resources
4. Confirmatory Analysis, Validity and Reliability Ability Bank Extends Credit
5. Confirmatory Analysis, Validity and Reliability Performance Credit On Productive Economic Sector
6. Confirmatory Analysis, Validity and Reliability Performance credit micro small and medium enterprises (SMEs)

D. Testing Model Overall (Overall Model Test)

Structural model testing of all latent variables (constructs) is the variable unit testing services, risk management and resource as an exogenous variable; the ability of banks to lend and credit performance in the productive sectors of the economy as an endogenous variable intervening; and the credit performance of micro small and medium enterprises (SMEs) as the dependent endogenous variables are connected in a structural model.

E. The magnitude of the Inter Variable Effect Analysis

Having obtained the overall model fit the overall structural model testing conducted research variables to test the significance of the relationship between the constructs (Hair et al, 1998: 613). This test uses the value of the critical ratio (CR) or the probability (P) on the regression weight (Attachment 4). Based on the t distribution table (Walpole, 1978: 514) exhibited significantly critical value at a rate of 10% is 1.28; exhibited significantly critical value at a rate of 5% was 1.65 and exhibited significantly critical value at a rate of 1% is 2.33. The relationship between variables is said to be a significant effect if the value of $CR \geq 1.65$ or $P \leq 0.05$ at the significant level of 10%; $CR \geq 1.65$ or $P \leq 0.05$ at the 5% significance level and $CR \geq$

2,3 γ 3 or $P \leq 0.01$ at significant level of 1%. The direction of the impact (positive or negative) is determined based on the loading factor (λ) in a standardized regression weight (Attachment 4).

- a. **Direct magnitude effect**
- b. **Indirect magnitude of effect and total effect.**

VI. DISCUSSION OF RESEARCH

A. Influence of Service Unit of the bank's ability Channeling credit, credit performance in the Economic Sector Productive and Credit Performance Micro, Small and Medium Enterprises (SMEs)

1. Influence Of Service Unit Capability Extends Bank Credit

The influence of the service unit of the bank's ability to lend, showed that the value generated for the regression weight (γ) of 0.218, the value of the critical ratio (CR) is 4.192 > 2.32 with a probability value (P) is 0.000 < 0.01. This result means that the influence of the service unit of the bank's ability to lend is positive and significant at 1% significance level.

2. Influence on Performance Unit on Economic Sector productive credit

Credit performance in the productive sector of the economy is also affected by the service unit. This is evidenced (Table 5:39) with the resulting value for the regression weight (γ) of 0.186, the value of the critical ratio (CR) is 2.255 > 1.65 with a probability value (P) is 0.012 < 0.05. This result means that the effect on the performance of the service unit of credit in the productive sector of the economy is positive and significant at the 5% significance level.

3. Influence on Performance Credit Service Unit Micro, Small and Medium Enterprises (SMEs)

Influence on the performance of credit

services unit of Micro, Small and Medium Enterprises (SMEs), shows the value of regression weight (γ) of 0.067, the value of the critical ratio (CR) is 1.762 > 1.65 with a probability value (P) is 0.039 < 0.05. This result means that the effect on the performance of the service unit of credit in the productive sector of the economy is positive and significant at the 5% significance level.

B. Influence of Risk Management Capability Against Bank Extends Credit, credit performance in the Economic Sector Productive and credit performance of micro small and medium enterprises (SMEs)

1. Effect of Risk Management Capability Against Bank Extends Credit

Risk management influence on the ability of banks to lend, shows the value of regression weight (γ) of 0.133, the value of the critical ratio (CR) is 2.715 > 2.33 with a probability value (P) is 0.004 < 0.01. This result means that the influence of the risk management of the bank's ability to extend credit is positive and significant at 1%

2. Effect of Risk Management Capability Against Bank Extends Credit

significance level Effect on Performance Credit Risk Management in the Economic Sector Productive
The influence of risk management on the performance of credit to the productive sectors of the economy, shows the value of regression weight (γ) of 0.198, the value of the critical ratio (CR) is 2.680 > 2.33 with a probability value (P) is 0.004 < 0.01. This result means that the influence of risk management on the performance of credit to the productive sectors of the economy is positive and significant at 1% significance level.

3. Effect of Credit Risk Management Performance Against micro small and medium enterprises (SMEs)

The influence of risk management on the credit performance of micro small and medium enterprises (SMEs), shows the value of regression weight (γ) of 0.053, the value of the critical ratio (CR) is 1.555 > 1.28 with a probability value (P) is 0.060 < 0.1. This result means that the influence of risk management on the performance of credit to the productive sectors of the economy is positive and significant at the 10% significance level.

C. Ability Effect Against Resource Bank Extends Credit, credit performance in the Economic Sector Productive and credit performance of micro small and medium enterprises (SMEs)

1. influence Resources Capability Against Bank Extends Credit
The influence of resources on the ability of banks to lend, shows the value of regression weight (γ) of 0.207, the value of the critical ratio (CR) is 3.346 > 2.33 with a probability value (P) is 0.000 < 0.01. This result means that the influence of the risk management of the bank's ability to extend credit is positive and significant at 1% significance level.
2. Influence on Performance Resources Economic Sector Productive credit
The influence of resources on the performance of credit to the productive sectors of the economy, shows the value of regression weight (γ) of 0.125, the value of the critical ratio (CR) is 1.344 > 1.28 with a probability value (P) is 0.09 < 0.1. This result means that the influence and risk management on the performance of credit to the productive sectors of the economy is positive and significant at the 10% significance level.

3. Resources Influence on Performance of micro business loans of small and medium enterprises (SMEs)

The influence of resources on the credit performance of micro small and medium enterprises (SMEs), shows the value of regression weight (γ) of 0.088, the value of the critical ratio (CR) is 2.035 > 1.65 with a probability value (P) is 0.021 < 0.05. Results this means that the effect of the resource to the credit performance of micro small and medium enterprises (SMEs) is positive and significant at the 5% significance tingkat.

D. The ability to influence Bank Extends Credit Performance Economic Sector Productive and credit performance of micro small and medium enterprises (SMEs)

1. The ability to influence Bank Extends Credit Performance Against Economic Sector Productive
Influences the ability of banks to extend credit to the performance of the productive sectors of the economy, shows the value of regression weight (γ) of 0.357, the value of the critical ratio (CR) is 1.787 > 1.65 with a probability value (P) is 0.037 < 0.05. Mi result means that the effects and the ability of banks to lend is positive and significant at 1% significance level.
2. The ability to influence Bank Extends Credit Credit Performance Against micro small and medium enterprises (SMEs)
Influences the ability of banks to extend credit to the credit performance of micro small and medium enterprises (SMEs), shows the value of regression weight (γ) of 0.194, the value of the critical ratio (CR) is 2.042 > 1.65 with a probability value (P) is 0.021 < 0.05.

This result means that the influence and the ability of banks to lend is positive and significant at the 5% significance level.

E. Credit Performance Influence on Productive Economic Sector Performance Against micro credit small and medium enterprises (SMEs)

Influence on the financing of productive economic sector of the credit performance of micro small and medium enterprises (SME) shows the value of regression weight (γ) of 0.073, the value of the critical ratio (CR) is $1.590 > 1.28$ with a probability value (P) is $0.056 < 0, 1$. Mi result means that the effects and performance of credit to the productive sectors of the economy to the credit performance of micro small and medium enterprises (SMEs) is positive and significant at 1% significance level.

VII CONCLUSIONS AND RECOMMENDATIONS

A. Conclusion

1. Some countries such as South Korea, Thailand, Malaysia and the Philippines were megaIami economic crisis has been recovered. Not so with Indonesia, despite the crisis has been over a decade and it turns out the economic recovery is still slow. Although aware that every country that suffered a crisis has a problem and capabilities vary.
2. The role of national banking intermediation is still low so as not capable of being the main support accelerated development and improved credit performance of micro small and medium enterprises (SMEs) and also the creation of new jobs.
3. Factors credit supply remains the dominant affect the functioning of the banking

intermediation is not visible from the response of the decline in lending rates that are not symmetrical with respect to a decrease in the monetary policy rate (SBL).

4. Nationally banking intermediation remains relatively low at 62.4% (June 2014), compared with the South Sulawesi over the last few years has demonstrated the achievement of an ideal LDR is above 90% (Bank Indonesia Makassar, 2014).
5. Restoring the banking intermediation function when mi is one necessity in supporting Indonesia's economic recovery.
6. Acceleration of banking intermediation function appears to require the presence of some policy review or the provisions of the current reorientation sekaitan the importance of banking intermediation.
7. The downward trend in interest rates last year SBI mi (8.25% per October 2014) provide incentives for businesses and large middle class to seek alternative financing outside the banking sector

C. Suggestions

1. In LDR calculation concept adopted now, the credit position is calculated as net credit (net), which means that loans extended by banks has been reduced by the repayment and interest payments
2. Direction low interest rate policy as practiced today may continue to be applied throughout there are no permanent factors that can increase future inflation that is above the upper limit of the inflation target.
3. Rethinking or relaxation of some banking tetentuan associated with lending such as applying the provisions of secondary reserve.
4. Perbankann should be encouraged, if necessary to be given certain incentives, in order to direct more investment credit and working capital compared with consumer credi.
5. To optimize the performance of the regional banking intermediation is need for some supporting policies.

6. Although banks are still very dominant role in encouraging the recovery of bank intermediation in terms of the credit supply side than the demand side.
7. This study is expected to be the driver of further research-related peneritian banking intermediation

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