

INPUT DATA

obs	LP	INF	SBD	SBI	KURS	PE
1998:1	449824.0	25.13000	27.26000	26.62000	8325.000	-4.000000
1998:2	565785.0	46.55000	40.63000	56.28000	14900.00	-12.30000
1998:3	550404.0	75.47000	47.38000	60.89000	10700.00	-18.40000
1998:4	577381.0	77.63000	49.23000	37.84000	8025.000	-19.50000
1999:1	603325.0	4.080000	34.85000	34.42000	8685.000	-7.700000
1999:2	615411.0	2.730000	27.39000	22.86000	6726.000	3.700000
1999:3	652289.0	0.020000	15.88000	12.98000	8386.000	1.200000
1999:4	646205.0	2.010000	12.95000	12.39000	7100.000	5.000000
2000:1	656451.0	-1.100000	12.40000	11.03000	7590.000	3.200000
2000:2	684335.0	2.100000	11.69000	11.74000	8735.000	4.100000
2000:3	686453.0	6.800000	12.40000	13.62000	8780.000	5.100000
2000:4	747028.0	9.400000	11.69000	14.53000	9595.000	6.910000
2001:1	766812.0	10.60000	12.84000	15.82000	10400.00	4.800000
2001:2	796440.0	12.11000	13.24000	16.65000	11400.00	3.800000
2001:3	783104.0	13.01000	14.86000	17.57000	9675.000	3.200000
2001:4	844053.0	12.55000	15.00000	17.62000	10400.00	1.600000
2002:1	831411.0	14.08000	16.16000	16.76000	9655.000	2.500000
2002:2	838635.0	11.48000	17.02000	15.11000	8730.000	3.500000
2002:3	859706.0	10.10000	15.85000	13.22000	9015.000	3.900000
2002:4	883908.0	10.00000	14.36000	12.99000	8940.000	3.800000
2003:1	877776.0	7.100000	13.63000	11.40000	8908.000	3.400000
2003:2	894213.0	6.600000	12.90000	9.530000	8285.000	3.800000
2003:3	911224.0	6.200000	11.55000	8.660000	8389.000	3.900000
2003:4	955692.0	5.100000	8.580000	8.310000	8465.000	4.400000
2004:1	935247.0	5.100000	7.140000	7.420000	8587.000	4.500000
2004:2	975166.0	6.800000	6.110000	7.340000	9415.000	4.300000
2004:3	986806.0	6.300000	6.310000	7.390000	9170.000	5.000000
2004:4	1033527.	6.400000	6.610000	7.430000	9290.000	6.700000
2005:1	1020693.	8.800000	6.710000	7.440000	9480.000	6.400000
2005:2	1073746.	7.800000	6.930000	8.250000	9713.000	5.500000
2005:3	1150451.	9.100000	7.190000	10.00000	10310.00	5.300000
2005:4	1203215.	17.10000	11.75000	12.75000	9830.000	4.900000

Keterangan :

- LP : Likuiditas Perekonomian (M2) (rupiah)
- INF : Inflasi (persen)
- SBD : Suku Bunga Deposito (persen)
- SBI : Suku Bunga SBI (persen)
- KURS : Nilai Tukar Rupiah (rupiah)
- PE : Pertumbuhan Ekonomi (persen)

INPUT DATA

obs	LNLP	LNKURS	D LNLP	D INF	D SBD	D SBI	D LNKURS	D PE
1998:1	13.01661	9.027018	NA	NA	NA	NA	NA	NA
1998:2	13.24597	9.609116	0.229358	21.42000	13.37000	29.66000	0.582098	-8.300000
1998:3	13.21841	9.277999	-0.027562	28.92000	6.750000	4.610000	-0.331117	-6.100000
1998:4	13.26626	8.990317	0.047850	2.160000	1.850000	-23.05000	-0.287682	-1.100000
1999:1	13.31021	9.069353	0.043954	-73.55000	-14.38000	-3.420000	0.079036	11.80000
1999:2	13.33005	8.813736	0.019834	-1.350000	-7.460000	-11.56000	-0.255617	11.40000
1999:3	13.38824	9.034319	0.058197	-2.710000	-11.51000	-9.880000	0.220583	-2.500000
1999:4	13.37887	8.867850	-0.009371	1.990000	-2.930000	-0.590000	-0.166469	3.800000
2000:1	13.39460	8.934587	0.015731	-3.110000	-0.550000	-1.360000	0.066737	-1.800000
2000:2	13.43620	9.075093	0.041600	3.200000	-0.710000	0.710000	0.140506	0.900000
2000:3	13.43929	9.080232	0.003090	4.700000	0.710000	1.880000	0.005138	1.000000
2000:4	13.52386	9.168997	0.084565	2.600000	-0.710000	0.910000	0.088766	1.810000
2001:1	13.55000	9.249561	0.026139	1.200000	1.150000	1.290000	0.080564	-2.110000
2001:2	13.58791	9.341369	0.037910	1.510000	0.400000	0.830000	0.091808	-1.000000
2001:3	13.57102	9.177301	-0.016886	0.900000	1.620000	0.920000	-0.164068	-0.600000
2001:4	13.64597	9.249561	0.074950	-0.460000	0.140000	0.050000	0.072261	-1.600000
2002:1	13.63088	9.175231	-0.015091	1.530000	1.160000	-0.860000	-0.074330	0.900000
2002:2	13.63953	9.074521	0.008651	-2.600000	0.860000	-1.650000	-0.100711	1.000000
2002:3	13.66435	9.106645	0.024815	-1.380000	-1.170000	-1.890000	0.032124	0.400000
2002:4	13.69211	9.098291	0.027763	-0.100000	-1.490000	-0.230000	-0.008354	-0.100000
2003:1	13.68515	9.094705	-0.006962	-2.900000	-0.730000	-1.590000	-0.003586	-0.400000
2003:2	13.70370	9.022202	0.018553	-0.500000	-0.730000	-1.870000	-0.072503	0.400000
2003:3	13.72254	9.034677	0.018845	-0.400000	-1.350000	-0.870000	0.012475	0.100000
2003:4	13.77019	9.043695	0.047647	-1.100000	-2.970000	-0.350000	0.009019	0.500000
2004:1	13.74857	9.058005	-0.021625	0.000000	-1.440000	-0.890000	0.014309	0.100000
2004:2	13.79036	9.150059	0.041797	1.700000	-1.030000	-0.080000	0.092055	-0.200000
2004:3	13.80223	9.123693	0.011866	-0.500000	0.200000	0.050000	-0.026367	0.700000
2004:4	13.84849	9.136694	0.046259	0.100000	0.300000	0.040000	0.013001	1.700000
2005:1	13.83599	9.156940	-0.012495	2.400000	0.100000	0.010000	0.020246	-0.300000
2005:2	13.88666	9.181220	0.050672	-1.000000	0.220000	0.810000	0.024281	-0.900000
2005:3	13.95566	9.240870	0.069001	1.300000	0.260000	1.750000	0.059649	-0.200000
2005:4	14.00051	9.193194	0.044843	8.000000	4.560000	2.750000	-0.047675	-0.400000

INPUT DATA

obs	INF_1	SBD_1	SBI_1	LNKURS_1	PE_1	ECT
1998:1	NA	NA	NA	NA	NA	4.262967
1998:2	25.13000	27.26000	26.62000	9.027018	-4.000000	4.848298
1998:3	46.55000	40.63000	56.28000	9.609116	-12.30000	5.083883
1998:4	75.47000	47.38000	60.89000	9.277999	-18.40000	4.948221
1999:1	77.63000	49.23000	37.84000	8.990317	-19.50000	4.117559
1999:2	4.080000	34.85000	34.42000	9.069353	-7.700000	3.954387
1999:3	2.730000	27.39000	22.86000	8.813736	3.700000	3.247505
1999:4	0.020000	15.88000	12.98000	9.034319	1.200000	3.326437
2000:1	2.010000	12.95000	12.39000	8.867850	5.000000	3.047849
2000:2	-1.100000	12.40000	11.03000	8.934587	3.200000	3.229574
2000:3	2.100000	11.69000	11.74000	9.075093	4.100000	3.513363
2000:4	6.800000	12.40000	13.62000	9.080232	5.100000	3.442504
2001:1	9.400000	11.69000	14.53000	9.168997	6.910000	3.682850
2001:2	10.60000	12.84000	15.82000	9.249561	4.800000	3.726981
2001:3	12.11000	13.24000	16.65000	9.341369	3.800000	3.789771
2001:4	13.01000	14.86000	17.57000	9.177301	3.200000	3.746525
2002:1	12.55000	15.00000	17.62000	9.249561	1.600000	3.807648
2002:2	14.08000	16.16000	16.76000	9.175231	2.500000	3.750562
2002:3	11.48000	17.02000	15.11000	9.074521	3.500000	3.650978
2002:4	10.10000	15.85000	13.22000	9.106645	3.900000	3.598850
2003:1	10.00000	14.36000	12.99000	9.098291	3.800000	3.432036
2003:2	7.100000	13.63000	11.40000	9.094705	3.400000	3.337494
2003:3	6.600000	12.90000	9.530000	9.022202	3.800000	3.243457
2003:4	6.200000	11.55000	8.660000	9.034677	3.900000	3.075629
2004:1	5.100000	8.580000	8.310000	9.043695	4.400000	2.968846
2004:2	5.100000	7.140000	7.420000	9.058005	4.500000	2.991207
2004:3	6.800000	6.110000	7.340000	9.150059	4.300000	3.011678
2004:4	6.300000	6.310000	7.390000	9.123693	5.000000	3.110319
2005:1	6.400000	6.610000	7.430000	9.136694	6.700000	3.205626
2005:2	8.800000	6.710000	7.440000	9.156940	6.400000	3.168616
2005:3	7.800000	6.930000	8.250000	9.181220	5.500000	3.291204
2005:4	9.100000	7.190000	10.00000	9.240870	5.300000	3.730326

UJI STASIONERITAS

UJI DF (LAG 0)

Variabel LnLP

Model 1

ADF Test Statistic	3.719142	1% Critical Value*	-2.6395
		5% Critical Value	-1.9521
		10% Critical Value	-1.6214

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/06/07 Time: 19:50

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNLP(-1)	0.002319	0.000624	3.719142	0.0008
R-squared	-0.007840	Mean dependent var		0.031739
Adjusted R-squared	-0.007840	S.D. dependent var		0.046935
S.E. of regression	0.047119	Akaike info criterion		-3.240571
Sum squared resid	0.066605	Schwarz criterion		-3.194313
Log likelihood	51.22884	Durbin-Watson stat		2.012676

Model 2

ADF Test Statistic	-1.955849	1% Critical Value*	-3.6576
		5% Critical Value	-2.9591
		10% Critical Value	-2.6181

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/06/07 Time: 19:51

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNLP(-1)	-0.070384	0.035986	-1.955849	0.0602
C	0.986869	0.488412	2.020566	0.0526
R-squared	0.116536	Mean dependent var		0.031739
Adjusted R-squared	0.086072	S.D. dependent var		0.046935
S.E. of regression	0.044870	Akaike info criterion		-3.307769
Sum squared resid	0.058385	Schwarz criterion		-3.215253
Log likelihood	53.27041	F-statistic		3.825344
Durbin-Watson stat	2.074706	Prob(F-statistic)		0.060178

Model 3

ADF Test Statistic	-6.600061	1% Critical Value*	-4.2826
		5% Critical Value	-3.5614
		10% Critical Value	-3.2138

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/06/07 Time: 19:51

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNLP(-1)	-0.769153	0.116537	-6.600061	0.0000
C	10.18336	1.535797	6.630668	0.0000
@TREND(1998:1)	0.017877	0.002918	6.126752	0.0000
R-squared	0.622550	Mean dependent var	0.031739	
Adjusted R-squared	0.595589	S.D. dependent var	0.046935	
S.E. of regression	0.029848	Akaike info criterion	-4.093664	
Sum squared resid	0.024944	Schwarz criterion	-3.954891	
Log likelihood	66.45180	F-statistic	23.09099	
Durbin-Watson stat	1.550417	Prob(F-statistic)	0.000001	

Variabel INF

Model 1

ADF Test Statistic	-1.982072	1% Critical Value*	-2.6395
		5% Critical Value	-1.9521
		10% Critical Value	-1.6214

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INF)

Method: Least Squares

Date: 02/06/07 Time: 20:04

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.220692	0.111344	-1.982072	0.0567
R-squared	0.115523	Mean dependent var	-0.259032	
Adjusted R-squared	0.115523	S.D. dependent var	15.13346	
S.E. of regression	14.23251	Akaike info criterion	8.180661	
Sum squared resid	6076.930	Schwarz criterion	8.226919	
Log likelihood	-125.8002	Durbin-Watson stat	1.570457	

Model 2

ADF Test Statistic	-2.412736	1% Critical Value*	-3.6576
		5% Critical Value	-2.9591
		10% Critical Value	-2.6181

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INF)

Method: Least Squares

Date: 02/06/07 Time: 20:05

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.328445	0.136130	-2.412736	0.0224
C	4.191400	3.125266	1.341134	0.1903
R-squared	0.167176	Mean dependent var	-0.259032	
Adjusted R-squared	0.138458	S.D. dependent var	15.13346	
S.E. of regression	14.04677	Akaike info criterion	8.185002	
Sum squared resid	5722.038	Schwarz criterion	8.277518	
Log likelihood	-124.8675	F-statistic	5.821293	
Durbin-Watson stat	1.506130	Prob(F-statistic)	0.022383	

Model 3

ADF Test Statistic	-2.510427	1% Critical Value*	-4.2826
		5% Critical Value	-3.5614
		10% Critical Value	-3.2138

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INF)

Method: Least Squares

Date: 02/06/07 Time: 20:05

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.383921	0.152931	-2.510427	0.0181
C	9.072730	6.767357	1.340661	0.1908
@TREND(1998:1)	-0.258102	0.316878	-0.814516	0.4222
R-squared	0.186453	Mean dependent var	-0.259032	
Adjusted R-squared	0.128342	S.D. dependent var	15.13346	
S.E. of regression	14.12899	Akaike info criterion	8.226101	
Sum squared resid	5589.597	Schwarz criterion	8.364874	
Log likelihood	-124.5046	F-statistic	3.208584	
Durbin-Watson stat	1.466158	Prob(F-statistic)	0.055637	

Variabel SBD

Model 1

ADF Test Statistic	-1.227282	1% Critical Value*	-2.6395
		5% Critical Value	-1.9521
		10% Critical Value	-1.6214

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBD)

Method: Least Squares

Date: 02/06/07 Time: 20:05

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBD(-1)	-0.050552	0.041190	-1.227282	0.2293
R-squared	0.036795	Mean dependent var		-0.500323
Adjusted R-squared	0.036795	S.D. dependent var		4.729312
S.E. of regression	4.641489	Akaike info criterion		5.939674
Sum squared resid	646.3025	Schwarz criterion		5.985931
Log likelihood	-91.06494	Durbin-Watson stat		0.751350

Model 2

ADF Test Statistic	-1.281921	1% Critical Value*	-3.6576
		5% Critical Value	-2.9591
		10% Critical Value	-2.6181

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBD)

Method: Least Squares

Date: 02/06/07 Time: 20:06

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBD(-1)	-0.093863	0.073221	-1.281921	0.2100
C	1.064286	1.481895	0.718192	0.4784
R-squared	0.053627	Mean dependent var		-0.500323
Adjusted R-squared	0.020994	S.D. dependent var		4.729312
S.E. of regression	4.679405	Akaike info criterion		5.986560
Sum squared resid	635.0082	Schwarz criterion		6.079075
Log likelihood	-90.79168	F-statistic		1.643322
Durbin-Watson stat	0.725084	Prob(F-statistic)		0.210025

Model 3

ADF Test Statistic	-1.484783	1% Critical Value*	-4.2826
		5% Critical Value	-3.5614
		10% Critical Value	-3.2138

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBD)

Method: Least Squares

Date: 02/06/07 Time: 20:06

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBD(-1)	-0.167886	0.113071	-1.484783	0.1488
C	4.299232	4.037640	1.064788	0.2961
@TREND(1998:1)	-0.125066	0.145105	-0.861905	0.3961
R-squared	0.078087	Mean dependent var	-0.500323	
Adjusted R-squared	0.012236	S.D. dependent var	4.729312	
S.E. of regression	4.700288	Akaike info criterion	6.024890	
Sum squared resid	618.5959	Schwarz criterion	6.163663	
Log likelihood	-90.38580	F-statistic	1.185816	
Durbin-Watson stat	0.679865	Prob(F-statistic)	0.320375	

Variabel SBI

Model 1

ADF Test Statistic	-1.273888	1% Critical Value*	-2.6395
		5% Critical Value	-1.9521
		10% Critical Value	-1.6214

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBI)

Method: Least Squares

Date: 02/06/07 Time: 20:07

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.077810	0.061080	-1.273888	0.2125
R-squared	0.047865	Mean dependent var	-0.447419	
Adjusted R-squared	0.047865	S.D. dependent var	7.539563	
S.E. of regression	7.356910	Akaike info criterion	6.860883	
Sum squared resid	1623.724	Schwarz criterion	6.907141	
Log likelihood	-105.3437	Durbin-Watson stat	1.073513	

Model 2

ADF Test Statistic	-1.667829	1% Critical Value*	-3.6576
		5% Critical Value	-2.9591
		10% Critical Value	-2.6181

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBI)

Method: Least Squares

Date: 02/06/07 Time: 20:07

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.167737	0.100572	-1.667829	0.1061
C	2.442584	2.175658	1.122688	0.2708
R-squared	0.087524	Mean dependent var	-0.447419	
Adjusted R-squared	0.056059	S.D. dependent var	7.539563	
S.E. of regression	7.325184	Akaike info criterion	6.882855	
Sum squared resid	1556.091	Schwarz criterion	6.975370	
Log likelihood	-104.6842	F-statistic	2.781654	
Durbin-Watson stat	0.981109	Prob(F-statistic)	0.106114	

Model 3

ADF Test Statistic	-2.172039	1% Critical Value*	-4.2826
		5% Critical Value	-3.5614
		10% Critical Value	-3.2138

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBI)

Method: Least Squares

Date: 02/06/07 Time: 20:07

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.305512	0.140657	-2.172039	0.0385
C	9.356897	5.451012	1.716543	0.0971
@TREND(1998:1)	-0.283784	0.205719	-1.379474	0.1787
R-squared	0.145592	Mean dependent var	-0.447419	
Adjusted R-squared	0.084562	S.D. dependent var	7.539563	
S.E. of regression	7.213741	Akaike info criterion	6.881618	
Sum squared resid	1457.066	Schwarz criterion	7.020391	
Log likelihood	-103.6651	F-statistic	2.385606	
Durbin-Watson stat	0.846143	Prob(F-statistic)	0.110489	

Variabel LnKURS

Model 1

ADF Test Statistic	0.134816	1% Critical Value*	-2.6395
		5% Critical Value	-1.9521
		10% Critical Value	-1.6214

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNKURS)

Method: Least Squares

Date: 02/06/07 Time: 20:07

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNKURS(-1)	0.000433	0.003209	0.134816	0.8937
R-squared	-0.000513	Mean dependent var		0.005361
Adjusted R-squared	-0.000513	S.D. dependent var		0.162902
S.E. of regression	0.162944	Akaike info criterion		-0.759096
Sum squared resid	0.796521	Schwarz criterion		-0.712838
Log likelihood	12.76599	Durbin-Watson stat		2.202609

Model 2

ADF Test Statistic	-3.654366	1% Critical Value*	-3.6576
		5% Critical Value	-2.9591
		10% Critical Value	-2.6181

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNKURS)

Method: Least Squares

Date: 02/06/07 Time: 20:08

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNKURS(-1)	-0.627782	0.171790	-3.654366	0.0010
C	5.729593	1.566603	3.657336	0.0010
R-squared	0.315301	Mean dependent var		0.005361
Adjusted R-squared	0.291691	S.D. dependent var		0.162902
S.E. of regression	0.137100	Akaike info criterion		-1.073869
Sum squared resid	0.545097	Schwarz criterion		-0.981354
Log likelihood	18.64497	F-statistic		13.35439
Durbin-Watson stat	1.384365	Prob(F-statistic)		0.001013

Model 3

ADF Test Statistic	-3.595063	1% Critical Value*	-4.2826
		5% Critical Value	-3.5614
		10% Critical Value	-3.2138

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNKURS)

Method: Least Squares

Date: 02/06/07 Time: 20:08

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNKURS(-1)	-0.629228	0.175026	-3.595063	0.0012
C	5.736050	1.594272	3.597911	0.0012
@TREND(1998:1)	0.000421	0.002805	0.150062	0.8818
R-squared	0.315851	Mean dependent var		0.005361
Adjusted R-squared	0.266984	S.D. dependent var		0.162902
S.E. of regression	0.139471	Akaike info criterion		-1.010157
Sum squared resid	0.544659	Schwarz criterion		-0.871384
Log likelihood	18.65743	F-statistic		6.463392
Durbin-Watson stat	1.383355	Prob(F-statistic)		0.004922

Variabel PE

Model 1

ADF Test Statistic	-1.499126	1% Critical Value*	-2.6395
		5% Critical Value	-1.9521
		10% Critical Value	-1.6214

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PE)

Method: Least Squares

Date: 02/07/07 Time: 15:58

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PE(-1)	-0.142087	0.094780	-1.499126	0.1443
R-squared	0.064011	Mean dependent var		0.287097
Adjusted R-squared	0.064011	S.D. dependent var		3.734671
S.E. of regression	3.613165	Akaike info criterion		5.438771
Sum squared resid	391.6488	Schwarz criterion		5.485029
Log likelihood	-83.30096	Durbin-Watson stat		1.094611

Model 2

ADF Test Statistic	-1.630026	1% Critical Value*	-3.6576
		5% Critical Value	-2.9591
		10% Critical Value	-2.6181

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PE)

Method: Least Squares

Date: 02/07/07 Time: 15:59

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PE(-1)	-0.159519	0.097863	-1.630026	0.1139
C	0.532087	0.670050	0.794099	0.4336
R-squared	0.083930	Mean dependent var	0.287097	
Adjusted R-squared	0.052342	S.D. dependent var	3.734671	
S.E. of regression	3.635618	Akaike info criterion	5.481776	
Sum squared resid	383.3138	Schwarz criterion	5.574291	
Log likelihood	-82.96753	F-statistic	2.656984	
Durbin-Watson stat	1.098268	Prob(F-statistic)	0.113911	

Model 3

ADF Test Statistic	-1.941263	1% Critical Value*	-4.2826
		5% Critical Value	-3.5614
		10% Critical Value	-3.2138

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PE)

Method: Least Squares

Date: 02/07/07 Time: 16:00

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PE(-1)	-0.245242	0.126331	-1.941263	0.0624
C	-0.948312	1.537611	-0.616744	0.5424
@TREND(1998:1)	0.100753	0.094242	1.069087	0.2942
R-squared	0.119857	Mean dependent var	0.287097	
Adjusted R-squared	0.056990	S.D. dependent var	3.734671	
S.E. of regression	3.626690	Akaike info criterion	5.506284	
Sum squared resid	368.2807	Schwarz criterion	5.645057	
Log likelihood	-82.34740	F-statistic	1.906514	
Durbin-Watson stat	1.045346	Prob(F-statistic)	0.167395	

UJI ADF

Variabel LNLP (Lag 1)

Model 1

ADF Test Statistic	6.012335	1% Critical Value*	-2.6423
		5% Critical Value	-1.9526
		10% Critical Value	-1.6216

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/06/07 Time: 19:52

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNLP(-1)	0.002557	0.000425	6.012335	0.0000
D(LNLP(-1))	-0.307501	0.102531	-2.999111	0.0056
R-squared	0.243407	Mean dependent var		0.025151
Adjusted R-squared	0.216386	S.D. dependent var		0.029788
S.E. of regression	0.026369	Akaike info criterion		-4.368947
Sum squared resid	0.019468	Schwarz criterion		-4.275534
Log likelihood	67.53421	F-statistic		9.007997
Durbin-Watson stat	2.081537	Prob(F-statistic)		0.005599

Model 2

ADF Test Statistic	-0.390815	1% Critical Value*	-3.6661
		5% Critical Value	-2.9627
		10% Critical Value	-2.6200

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/06/07 Time: 19:52

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNLP(-1)	-0.009530	0.024384	-0.390815	0.6990
D(LNLP(-1))	-0.316944	0.105671	-2.999342	0.0058
C	0.164567	0.331961	0.495741	0.6241
R-squared	0.250231	Mean dependent var		0.025151
Adjusted R-squared	0.194693	S.D. dependent var		0.029788
S.E. of regression	0.026731	Akaike info criterion		-4.311341
Sum squared resid	0.019293	Schwarz criterion		-4.171222
Log likelihood	67.67012	F-statistic		4.505553
Durbin-Watson stat	2.053252	Prob(F-statistic)		0.020489

Model 3

ADF Test Statistic	-2.010498	1% Critical Value*	-4.2949
		5% Critical Value	-3.5670
		10% Critical Value	-3.2169

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/06/07 Time: 19:53

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNLP(-1)	-0.330774	0.164524	-2.010498	0.0549
D(LNLP(-1))	-0.250299	0.105966	-2.362072	0.0259
C	4.401049	2.171103	2.027103	0.0530
@TREND(1998:1)	0.007682	0.003895	1.972240	0.0593
R-squared	0.347803	Mean dependent var		0.025151
Adjusted R-squared	0.272550	S.D. dependent var		0.029788
S.E. of regression	0.025406	Akaike info criterion		-4.384093
Sum squared resid	0.016782	Schwarz criterion		-4.197267
Log likelihood	69.76140	F-statistic		4.621757
Durbin-Watson stat	1.844676	Prob(F-statistic)		0.010137

Variabel INF (Lag 1)

Model 1

ADF Test Statistic	-2.790180	1% Critical Value*	-2.6423
		5% Critical Value	-1.9526
		10% Critical Value	-1.6216

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INF)

Method: Least Squares

Date: 02/06/07 Time: 20:10

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.311222	0.111542	-2.790180	0.0094
D(INF(-1))	0.237814	0.169418	1.403709	0.1714
R-squared	0.221498	Mean dependent var		-0.981667
Adjusted R-squared	0.193695	S.D. dependent var		14.83821
S.E. of regression	13.32389	Akaike info criterion		8.081336
Sum squared resid	4970.733	Schwarz criterion		8.174749
Log likelihood	-119.2200	F-statistic		7.966528
Durbin-Watson stat	2.051560	Prob(F-statistic)		0.008671

Model 2

ADF Test Statistic	-3.358366	1% Critical Value*	-3.6661
		5% Critical Value	-2.9627
		10% Critical Value	-2.6200

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INF)

Method: Least Squares

Date: 02/06/07 Time: 20:10

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.458503	0.136526	-3.358366	0.0023
D(INF(-1))	0.317819	0.169720	1.872606	0.0720
C	5.223887	2.979338	1.753372	0.0909
R-squared	0.301080	Mean dependent var	-0.981667	
Adjusted R-squared	0.249308	S.D. dependent var	14.83821	
S.E. of regression	12.85619	Akaike info criterion	8.040168	
Sum squared resid	4462.605	Schwarz criterion	8.180287	
Log likelihood	-117.6025	F-statistic	5.815510	
Durbin-Watson stat	2.100719	Prob(F-statistic)	0.007939	

Model 3

ADF Test Statistic	-3.303787	1% Critical Value*	-4.2949
		5% Critical Value	-3.5670
		10% Critical Value	-3.2169

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(INF)

Method: Least Squares

Date: 02/06/07 Time: 20:11

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.519225	0.157161	-3.303787	0.0028
D(INF(-1))	0.351698	0.176086	1.997301	0.0564
C	10.14809	6.868227	1.477541	0.1515
@TREND(1998:1)	-0.248894	0.312295	-0.796983	0.4327
R-squared	0.317747	Mean dependent var	-0.981667	
Adjusted R-squared	0.239026	S.D. dependent var	14.83821	
S.E. of regression	12.94394	Akaike info criterion	8.082698	
Sum squared resid	4356.184	Schwarz criterion	8.269524	
Log likelihood	-117.2405	F-statistic	4.036349	
Durbin-Watson stat	2.083391	Prob(F-statistic)	0.017546	

Variabel SBD (Lag 1)

Model 1

ADF Test Statistic	-2.989967	1% Critical Value*	-2.6423
		5% Critical Value	-1.9526
		10% Critical Value	-1.6216

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBD)

Method: Least Squares

Date: 02/06/07 Time: 20:11

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBD(-1)	-0.083504	0.027928	-2.989967	0.0058
D(SBD(-1))	0.484123	0.119045	4.066718	0.0004
R-squared	0.447103	Mean dependent var		-0.962667
Adjusted R-squared	0.427356	S.D. dependent var		4.035160
S.E. of regression	3.053535	Akaike info criterion		5.134818
Sum squared resid	261.0742	Schwarz criterion		5.228231
Log likelihood	-75.02226	F-statistic		22.64233
Durbin-Watson stat	2.265059	Prob(F-statistic)		0.000054

Model 2

ADF Test Statistic	-3.938156	1% Critical Value*	-3.6661
		5% Critical Value	-2.9627
		10% Critical Value	-2.6200

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBD)

Method: Least Squares

Date: 02/06/07 Time: 20:11

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBD(-1)	-0.178101	0.045224	-3.938156	0.0005
D(SBD(-1))	0.552263	0.112216	4.921419	0.0000
C	2.312686	0.912117	2.535514	0.0173
R-squared	0.553433	Mean dependent var		-0.962667
Adjusted R-squared	0.520354	S.D. dependent var		4.035160
S.E. of regression	2.794611	Akaike info criterion		4.987902
Sum squared resid	210.8660	Schwarz criterion		5.128022
Log likelihood	-71.81853	F-statistic		16.73060
Durbin-Watson stat	2.750130	Prob(F-statistic)		0.000019

Model 3

ADF Test Statistic	-3.448940	1% Critical Value*	-4.2949
		5% Critical Value	-3.5670
		10% Critical Value	-3.2169

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBD)

Method: Least Squares

Date: 02/06/07 Time: 20:12

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBD(-1)	-0.243443	0.070585	-3.448940	0.0019
D(SBD(-1))	0.586716	0.114966	5.103392	0.0000
C	5.222333	2.589787	2.016511	0.0542
@TREND(1998:1)	-0.110332	0.092014	-1.199071	0.2413
R-squared	0.576833	Mean dependent var	-0.962667	
Adjusted R-squared	0.528006	S.D. dependent var	4.035160	
S.E. of regression	2.772227	Akaike info criterion	5.000745	
Sum squared resid	199.8163	Schwarz criterion	5.187571	
Log likelihood	-71.01117	F-statistic	11.81384	
Durbin-Watson stat	2.848882	Prob(F-statistic)	0.000045	

Variabel SBI (Lag 1)

Model 1

ADF Test Statistic	-4.143266	1% Critical Value*	-2.6423
		5% Critical Value	-1.9526
		10% Critical Value	-1.6216

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBI)

Method: Least Squares

Date: 02/06/07 Time: 20:12

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.147702	0.035649	-4.143266	0.0003
D(SBI(-1))	0.218622	0.101444	2.155086	0.0399
R-squared	0.369388	Mean dependent var	-1.451000	
Adjusted R-squared	0.346867	S.D. dependent var	5.148413	
S.E. of regression	4.160776	Akaike info criterion	5.753620	
Sum squared resid	484.7375	Schwarz criterion	5.847034	
Log likelihood	-84.30431	F-statistic	16.40134	
Durbin-Watson stat	2.497396	Prob(F-statistic)	0.000368	

Model 2

ADF Test Statistic	-5.127975	1% Critical Value*	-3.6661
		5% Critical Value	-2.9627
		10% Critical Value	-2.6200

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBI)

Method: Least Squares

Date: 02/06/07 Time: 20:13

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.273022	0.053242	-5.127975	0.0000
D(SBI(-1))	0.291370	0.093384	3.120130	0.0043
C	3.328942	1.137622	2.926229	0.0069
R-squared	0.521227	Mean dependent var	-1.451000	
Adjusted R-squared	0.485762	S.D. dependent var	5.148413	
S.E. of regression	3.691945	Akaike info criterion	5.544823	
Sum squared resid	368.0224	Schwarz criterion	5.684943	
Log likelihood	-80.17235	F-statistic	14.69709	
Durbin-Watson stat	3.016413	Prob(F-statistic)	0.000048	

Model 3

ADF Test Statistic	-4.220502	1% Critical Value*	-4.2949
		5% Critical Value	-3.5670
		10% Critical Value	-3.2169

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(SBI)

Method: Least Squares

Date: 02/06/07 Time: 20:13

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.335692	0.079538	-4.220502	0.0003
D(SBI(-1))	0.324454	0.098277	3.301433	0.0028
C	6.439966	3.150218	2.044292	0.0512
@TREND(1998:1)	-0.123184	0.116358	-1.058670	0.2995
R-squared	0.541013	Mean dependent var	-1.451000	
Adjusted R-squared	0.488053	S.D. dependent var	5.148413	
S.E. of regression	3.683715	Akaike info criterion	5.569286	
Sum squared resid	352.8136	Schwarz criterion	5.756113	
Log likelihood	-79.53929	F-statistic	10.21548	
Durbin-Watson stat	3.019292	Prob(F-statistic)	0.000127	

Variabel LNKURS (Lag 1)

Model 1

ADF Test Statistic	-0.588864	1% Critical Value*	-2.6423
		5% Critical Value	-1.9526
		10% Critical Value	-1.6216

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNKURS)

Method: Least Squares

Date: 02/06/07 Time: 20:16

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNKURS(-1)	-0.001365	0.002318	-0.588864	0.5607
D(LNKURS(-1))	-0.310926	0.129942	-2.392806	0.0237
R-squared	0.171780	Mean dependent var		-0.013864
Adjusted R-squared	0.142201	S.D. dependent var		0.124900
S.E. of regression	0.115679	Akaike info criterion		-1.411655
Sum squared resid	0.374686	Schwarz criterion		-1.318242
Log likelihood	23.17483	F-statistic		5.807455
Durbin-Watson stat	1.720226	Prob(F-statistic)		0.022777

Model 2

ADF Test Statistic	-3.437764	1% Critical Value*	-3.6661
		5% Critical Value	-2.9627
		10% Critical Value	-2.6200

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNKURS)

Method: Least Squares

Date: 02/06/07 Time: 20:16

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNKURS(-1)	-0.517553	0.150549	-3.437764	0.0019
D(LNKURS(-1))	-0.050784	0.133992	-0.379008	0.7076
C	4.707213	1.372770	3.428990	0.0020
R-squared	0.423037	Mean dependent var		-0.013864
Adjusted R-squared	0.380299	S.D. dependent var		0.124900
S.E. of regression	0.098323	Akaike info criterion		-1.706488
Sum squared resid	0.261018	Schwarz criterion		-1.566368
Log likelihood	28.59732	F-statistic		9.898363
Durbin-Watson stat	1.836499	Prob(F-statistic)		0.000596

Model 3

ADF Test Statistic	-3.670431	1% Critical Value*	-4.2949
		5% Critical Value	-3.5670
		10% Critical Value	-3.2169

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LNKURS)

Method: Least Squares

Date: 02/06/07 Time: 20:17

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LNKURS(-1)	-0.522546	0.142366	-3.670431	0.0011
D(LNKURS(-1))	-0.050741	0.126690	-0.400513	0.6921
C	4.686417	1.298004	3.610479	0.0013
@TREND(1998:1)	0.004021	0.001961	2.049839	0.0506
R-squared	0.503307	Mean dependent var	-0.013864	
Adjusted R-squared	0.445996	S.D. dependent var	0.124900	
S.E. of regression	0.092965	Akaike info criterion	-1.789628	
Sum squared resid	0.224703	Schwarz criterion	-1.602801	
Log likelihood	30.84442	F-statistic	8.782065	
Durbin-Watson stat	2.122475	Prob(F-statistic)	0.000344	

Variabel PE (Lag 1)

Model 1

ADF Test Statistic	-2.928721	1% Critical Value*	-2.6423
		5% Critical Value	-1.9526
		10% Critical Value	-1.6216

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PE)

Method: Least Squares

Date: 02/07/07 Time: 16:00

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PE(-1)	-0.233480	0.079721	-2.928721	0.0067
D(PE(-1))	0.442960	0.147329	3.006606	0.0055
R-squared	0.310565	Mean dependent var	0.573333	
Adjusted R-squared	0.285942	S.D. dependent var	3.435298	
S.E. of regression	2.902894	Akaike info criterion	5.033634	
Sum squared resid	235.9502	Schwarz criterion	5.127047	
Log likelihood	-73.50450	F-statistic	12.61295	
Durbin-Watson stat	2.156316	Prob(F-statistic)	0.001379	

Model 2

ADF Test Statistic	-3.335107	1% Critical Value*	-3.6661
		5% Critical Value	-2.9627
		10% Critical Value	-2.6200

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PE)

Method: Least Squares

Date: 02/07/07 Time: 16:00

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PE(-1)	-0.265019	0.079463	-3.335107	0.0025
D(PE(-1))	0.439447	0.142734	3.078775	0.0047
C	0.893026	0.530100	1.684637	0.1036
R-squared	0.376139	Mean dependent var	0.573333	
Adjusted R-squared	0.329928	S.D. dependent var	3.435298	
S.E. of regression	2.812064	Akaike info criterion	5.000354	
Sum squared resid	213.5081	Schwarz criterion	5.140474	
Log likelihood	-72.00531	F-statistic	8.139453	
Durbin-Watson stat	2.294034	Prob(F-statistic)	0.001713	

Model 3

ADF Test Statistic	-3.403313	1% Critical Value*	-4.2949
		5% Critical Value	-3.5670
		10% Critical Value	-3.2169

*MacKinnon critical values for rejection of hypothesis of a unit root.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PE)

Method: Least Squares

Date: 02/07/07 Time: 16:01

Sample(adjusted): 1998:3 2005:4

Included observations: 30 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PE(-1)	-0.354125	0.104053	-3.403313	0.0022
D(PE(-1))	0.488840	0.145925	3.349934	0.0025
C	-0.640380	1.287436	-0.497407	0.6231
@TREND(1998:1)	0.101296	0.077703	1.303631	0.2038
R-squared	0.414415	Mean dependent var	0.573333	
Adjusted R-squared	0.346848	S.D. dependent var	3.435298	
S.E. of regression	2.776333	Akaike info criterion	5.003705	
Sum squared resid	200.4086	Schwarz criterion	5.190531	
Log likelihood	-71.05557	F-statistic	6.133359	
Durbin-Watson stat	2.325294	Prob(F-statistic)	0.002689	

UJI KOINTEGRASI

Model 1

Engle-Granger Cointegration Test: UROOT(N,0)

--Cointegrating Vector--

LNLP	1.000000
INF	-0.005445
SBD	0.003749
SBI	0.017600
LNKURS	-0.669762
PE	-0.002021

Dickey-Fuller t-statistic -3.3828
MacKinnon critical values: 1% -6.1595
 5% -5.2949
 10% -4.8810

LS // Dependent Variable is D(RESID)

Date: 2-07-2007 / Time: 16:08

SMPL range: 1998.2 - 2005.4

Number of observations: 31

Engle-Granger Cointegration Test: UROOT(N,0)

VARIABLE COEFFICIENT STD. ERROR T-STAT. 2-TAIL SIG.

RESID(-1) -0.4733002 0.1399157 -3.3827525 0.0020

R-squared	0.251888	Mean of dependent var	0.019228
Adjusted R-squared	0.251888	S.D. of dependent var	0.106843
S.E. of regression	0.092412	Sum of squared resid	0.256199
Log likelihood	30.34761	Durbin-Watson stat	1.504638

Model 2

Engle-Granger Cointegration Test: UROOT(C,0)

--Cointegrating Vector--

LNLP	1.000000
INF	-0.005445
SBD	0.003749
SBI	0.017600
LNKURS	-0.669762
PE	-0.002021

Dickey-Fuller t-statistic -3.3828
MacKinnon critical values: 1% -6.1310
5% -5.2687
10% -4.8547

LS // Dependent Variable is D(RESID)

Date: 2-07-2007 / Time: 16:09

SMPL range: 1998.2 - 2005.4

Number of observations: 31

Engle-Granger Cointegration Test: UROOT(C,0)

VARIABLE	COEFFICIENT	STD. ERROR	T-STAT.	2-TAIL SIG.
RESID(-1)	-0.4733002	0.1399157	-3.3827525	0.0020
R-squared	0.251888	Mean of dependent var		0.019228
Adjusted R-squared	0.251888	S.D. of dependent var		0.106843
S.E. of regression	0.092412	Sum of squared resid		0.256199
Log likelihood	30.34761	Durbin-Watson stat		1.504638

Model 3

Engle-Granger Cointegration Test: UROOT(T,0)

--Cointegrating Vector--

LNLP	1.000000
INF	0.000420
SBD	-0.007739
SBI	0.004393
LNKURS	-0.263191
PE	-0.006943
TREND	-0.023746

Dickey-Fuller t-statistic	-7.2432
MacKinnon critical values: 1%	-6.5588
5%	-5.6598
10%	-5.2304

LS // Dependent Variable is D(RESID)

Date: 2-07-2007 / Time: 16:09

SMPL range: 1998.2 - 2005.4

Number of observations: 31

Engle-Granger Cointegration Test: UROOT(T,0)

VARIABLE	COEFFICIENT	STD. ERROR	T-STAT.	2-TAIL SIG.
RESID(-1)	-0.7483748	0.1033217	-7.2431504	0.0000
R-squared	0.624674	Mean of dependent var		0.006386
Adjusted R-squared	0.624674	S.D. of dependent var		0.036467
S.E. of regression	0.022341	Sum of squared resid		0.014974
Log likelihood	74.36229	Durbin-Watson stat		1.369380

Model 1

Engle-Granger Cointegration Test: UROOT(N,1)

--Cointegrating Vector--

LNLP	1.000000
INF	-0.005445
SBD	0.003749
SBI	0.017600
LNKURS	-0.669762
PE	-0.002021

Dickey-Fuller t-statistic	-1.8539
MacKinnon critical values: 1%	-6.1916
5%	-5.3148
10%	-4.8960

LS // Dependent Variable is D(RESID)

Date: 2-07-2007 / Time: 16:10

SMPL range: 1998.3 - 2005.4

Number of observations: 30

Engle-Granger Cointegration Test: UROOT(N,1)

VARIABLE	COEFFICIENT	STD. ERROR	T-STAT.	2-TAIL SIG.
D(RESID(-1))	0.0220043	0.1650732	0.1333000	0.8949
RESID(-1)	-0.3195850	0.1723852	-1.8539005	0.0743
R-squared	0.110092	Mean of dependent var		0.009476
Adjusted R-squared	0.078310	S.D. of dependent var		0.093591
S.E. of regression	0.089852	Sum of squared resid		0.226054
Log likelihood	30.75456	F-statistic		3.463927
Durbin-Watson stat	2.057865	Prob(F-statistic)		0.073251

Model 2

Engle-Granger Cointegration Test: UROOT(C,1)

--Cointegrating Vector--
LNLP 1.000000
INF -0.005445
SBD 0.003749
SBI 0.017600
LNKURS -0.669762
PE -0.002021

Dickey-Fuller t-statistic -1.8539
MacKinnon critical values: 1% -6.1622
 5% -5.2879
 10% -4.8691

LS // Dependent Variable is D(RESID)

Date: 2-07-2007 / Time: 16:10

SMPL range: 1998.3 - 2005.4

Number of observations: 30

Engle-Granger Cointegration Test: UROOT(C,1)

VARIABLE	COEFFICIENT	STD. ERROR	T-STAT.	2-TAIL SIG.
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D(RESID(-1))	0.0220043	0.1650732	0.1333000	0.8949
RESID(-1)	-0.3195850	0.1723852	-1.8539005	0.0743

R-squared	0.110092	Mean of dependent var	0.009476
Adjusted R-squared	0.078310	S.D. of dependent var	0.093591
S.E. of regression	0.089852	Sum of squared resid	0.226054
Log likelihood	30.75456	F-statistic	3.463927
Durbin-Watson stat	2.057865	Prob(F-statistic)	0.073251

Model 3

Engle-Granger Cointegration Test: UROOT(T,1)

--Cointegrating Vector--
LNLP 1.000000
INF 0.000420
SBD -0.007739
SBI 0.004393
LNKURS -0.263191
PE -0.006943
TREND -0.023746

Dickey-Fuller t-statistic -3.8196
MacKinnon critical values: 1% -6.5956
 5% -5.6829
 10% -5.2481

LS // Dependent Variable is D(RESID)

Date: 2-07-2007 / Time: 16:11

SMPL range: 1998.3 - 2005.4

Number of observations: 30

Engle-Granger Cointegration Test: UROOT(T,1)

VARIABLE	COEFFICIENT	STD. ERROR	T-STAT.	2-TAIL SIG.
D(RESID(-1))	0.1850694	0.1084095	1.7071320	0.0989
RESID(-1)	-0.6375261	0.1669071	-3.8196464	0.0007

R-squared	0.351979	Mean of dependent var	0.001737
Adjusted R-squared	0.328836	S.D. of dependent var	0.026125
S.E. of regression	0.021403	Sum of squared resid	0.012827
Log likelihood	73.79341	F-statistic	15.20850
Durbin-Watson stat	2.116334	Prob(F-statistic)	0.000549

Regresi Model Lengkap ECM (*Error Correction Model*)

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/07/07 Time: 15:27

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.331580	1.823704	-0.181817	0.8577
D(INF)	0.000537	0.001969	0.272726	0.7880
D(SBD)	-0.000519	0.008284	-0.062688	0.9507
D(SBI)	-0.003027	0.003565	-0.849099	0.4064
D(LNKURS)	0.266676	0.119083	2.239408	0.0373
D(PE)	-0.004830	0.006891	-0.700890	0.4919
INF(-1)	-0.001000	0.002662	-0.375713	0.7113
SBD(-1)	0.000293	0.007894	0.037136	0.9708
SBI(-1)	-0.005057	0.005977	-0.846063	0.4080
LNKURS(-1)	0.025876	0.218908	0.118203	0.9071
PE(-1)	-0.009700	0.009596	-1.010762	0.3248
ECT	0.065414	0.078076	0.837822	0.4125
R-squared	0.760234	Mean dependent var		0.031739
Adjusted R-squared	0.621422	S.D. dependent var		0.046935
S.E. of regression	0.028878	Akaike info criterion		-3.966794
Sum squared resid	0.015845	Schwarz criterion		-3.411702
Log likelihood	73.48531	F-statistic		5.476720
Durbin-Watson stat	2.531521	Prob(F-statistic)		0.000631

Estimation Command:

=====

LS D(LNLP) C D(INF) D(SBD) D(SBI) D(LNKURS) D(PE) INF(-1) SBD(-1) SBI(-1)
LNKURS(-1) PE(-1) ECT

Estimation Equation:

=====

$D(LNLP) = C(1) + C(2)*D(INF) + C(3)*D(SBD) + C(4)*D(SBI) + C(5)*D(LNKURS) +$
 $C(6)*D(PE) + C(7)*INF(-1) + C(8)*SBD(-1) + C(9)*SBI(-1) + C(10)*LNKURS(-1) +$
 $C(11)*PE(-1) + C(12)*ECT$

Substituted Coefficients:

=====

$D(LNLP) = -0.3315801144 + 0.0005370206857*D(INF) - 0.0005192989175*D(SBD) -$
 $0.003027146127*D(SBI) + 0.2666761213*D(LNKURS) - 0.004829810103*D(PE) -$
 $0.001000318993*INF(-1) + 0.0002931475687*SBD(-1) - 0.005056956698*SBI(-1) +$
 $0.02587555478*LNKURS(-1) - 0.009699752916*PE(-1) + 0.06541392816*ECT$

Uji Multikolinieritas (Uji Klein)

Klein 01

Dependent Variable: D(INF)

Method: Least Squares

Date: 02/07/07 Time: 15:33

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-358.2276	190.9794	-1.875739	0.0754
D(SBD)	2.196783	0.802266	2.738224	0.0127
D(SBI)	-0.866063	0.355530	-2.435979	0.0243
D(LNKURS)	15.45880	13.07371	1.182434	0.2509
D(PE)	-2.012114	0.640253	-3.142683	0.0051
INF(-1)	-1.122912	0.168423	-6.667218	0.0000
SBD(-1)	0.648078	0.884623	0.732604	0.4723
SBI(-1)	-0.266780	0.676120	-0.394575	0.6973
LNKURS(-1)	43.14517	22.91055	1.883201	0.0743
PE(-1)	-2.085092	0.984991	-2.116865	0.0470
ECT	-6.274842	8.754516	-0.716755	0.4818
R-squared	0.968694	Mean dependent var	-0.259032	
Adjusted R-squared	0.953041	S.D. dependent var	15.13346	
S.E. of regression	3.279408	Akaike info criterion	5.484626	
Sum squared resid	215.0904	Schwarz criterion	5.993460	
Log likelihood	-74.01170	F-statistic	61.88613	
Durbin-Watson stat	1.631272	Prob(F-statistic)	0.000000	

Klein 02

Dependent Variable: D(SBD)

Method: Least Squares

Date: 02/07/07 Time: 15:38

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	156.3352	34.65996	4.510542	0.0002
D(INF)	0.124123	0.045330	2.738224	0.0127
D(SBI)	0.280726	0.072943	3.848581	0.0010
D(LNKURS)	-9.521157	2.408308	-3.953463	0.0008
D(PE)	0.011334	0.185992	0.060940	0.9520
INF(-1)	0.155074	0.062949	2.463468	0.0230
SBD(-1)	-0.797759	0.116541	-6.845315	0.0000
SBI(-1)	0.285652	0.148157	1.928033	0.0682
LNKURS(-1)	-19.53622	3.979113	-4.909693	0.0001
PE(-1)	-0.020762	0.258997	-0.080164	0.9369
ECT	7.760392	1.196018	6.488522	0.0000
R-squared	0.981888	Mean dependent var	-0.500323	
Adjusted R-squared	0.972832	S.D. dependent var	4.729312	
S.E. of regression	0.779521	Akaike info criterion	2.611148	
Sum squared resid	12.15306	Schwarz criterion	3.119983	
Log likelihood	-29.47280	F-statistic	108.4235	
Durbin-Watson stat	1.694287	Prob(F-statistic)	0.000000	

Klein 03

Dependent Variable: D(SBI)

Method: Least Squares

Date: 02/07/07 Time: 15:39

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-436.9774	59.46595	-7.348363	0.0000
D(INF)	-0.264197	0.108456	-2.435979	0.0243
D(SBD)	1.515638	0.393817	3.848581	0.0010
D(LNKURS)	25.21387	4.898840	5.146906	0.0000
D(PE)	-1.081157	0.358269	-3.017721	0.0068
INF(-1)	-0.566119	0.108910	-5.198037	0.0000
SBD(-1)	1.526567	0.358621	4.256767	0.0004
SBI(-1)	-1.357104	0.220116	-6.165390	0.0000
LNKURS(-1)	51.72511	7.398659	6.991148	0.0000
PE(-1)	-1.596477	0.484606	-3.294382	0.0036
ECT	-7.407209	4.608375	-1.607336	0.1237
R-squared	0.961524	Mean dependent var	-0.447419	
Adjusted R-squared	0.942287	S.D. dependent var	7.539563	
S.E. of regression	1.811276	Akaike info criterion	4.297363	
Sum squared resid	65.61443	Schwarz criterion	4.806197	
Log likelihood	-55.60912	F-statistic	49.98096	
Durbin-Watson stat	1.739973	Prob(F-statistic)	0.000000	

Klein 04

Dependent Variable: D(LNKURS)

Method: Least Squares

Date: 02/07/07 Time: 15:41

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	13.19816	1.737001	7.598242	0.0000
D(INF)	0.004227	0.003575	1.182434	0.2509
D(SBD)	-0.046074	0.011654	-3.953463	0.0008
D(SBI)	0.022599	0.004391	5.146906	0.0000
D(PE)	0.005739	0.012876	0.445763	0.6606
INF(-1)	0.010717	0.004388	2.442626	0.0240
SBD(-1)	-0.046420	0.010581	-4.386863	0.0003
SBI(-1)	0.025412	0.009679	2.625625	0.0162
LNKURS(-1)	-1.592814	0.205209	-7.761912	0.0000
PE(-1)	0.017445	0.017592	0.991621	0.3332
ECT	0.414458	0.113599	3.648444	0.0016
R-squared	0.926129	Mean dependent var	0.005361	
Adjusted R-squared	0.889194	S.D. dependent var	0.162902	
S.E. of regression	0.054226	Akaike info criterion	-2.719885	
Sum squared resid	0.058809	Schwarz criterion	-2.211051	
Log likelihood	53.15822	F-statistic	25.07429	
Durbin-Watson stat	1.696153	Prob(F-statistic)	0.000000	

Klein 05

Dependent Variable: D(PE)

Method: Least Squares

Date: 02/07/07 Time: 15:41

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-95.43605	55.19613	-1.729035	0.0992
D(INF)	-0.164293	0.052278	-3.142683	0.0051
D(SBD)	0.016379	0.268779	0.060940	0.9520
D(SBI)	-0.289386	0.095896	-3.017721	0.0068
D(LNKURS)	1.714008	3.845108	0.445763	0.6606
INF(-1)	-0.307643	0.052267	-5.885983	0.0000
SBD(-1)	0.024609	0.256090	0.096096	0.9244
SBI(-1)	-0.458418	0.164650	-2.784202	0.0114
LNKURS(-1)	10.65180	6.692186	1.591678	0.1271
PE(-1)	-1.279260	0.123059	-10.39548	0.0000
ECT	3.282258	2.424876	1.353577	0.1910
R-squared	0.961800	Mean dependent var	0.287097	
Adjusted R-squared	0.942700	S.D. dependent var	3.914736	
S.E. of regression	0.937085	Akaike info criterion	2.979337	
Sum squared resid	17.56257	Schwarz criterion	3.488171	
Log likelihood	-35.17972	F-statistic	50.35622	
Durbin-Watson stat	1.677116	Prob(F-statistic)	0.000000	

Klein 06

Dependent Variable: INF(-1)

Method: Least Squares

Date: 02/07/07 Time: 15:42

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-450.7070	115.3360	-3.907773	0.0009
D(INF)	-0.614198	0.092122	-6.667218	0.0000
D(SBD)	1.501193	0.609382	2.463468	0.0230
D(SBI)	-1.015061	0.195278	-5.198037	0.0000
D(LNKURS)	21.43972	8.777326	2.442626	0.0240
D(PE)	-2.060832	0.350125	-5.885983	0.0000
SBD(-1)	1.002834	0.623889	1.607392	0.1236
SBI(-1)	-1.123791	0.434559	-2.586050	0.0177
LNKURS(-1)	53.25224	14.00785	3.801600	0.0011
PE(-1)	-2.778342	0.513434	-5.411292	0.0000
ECT	-4.018398	6.495384	-0.618654	0.5431
R-squared	0.988951	Mean dependent var	13.55000	
Adjusted R-squared	0.983426	S.D. dependent var	18.83921	
S.E. of regression	2.425364	Akaike info criterion	4.881263	
Sum squared resid	117.6478	Schwarz criterion	5.390097	
Log likelihood	-64.65958	F-statistic	179.0058	
Durbin-Watson stat	1.575374	Prob(F-statistic)	0.000000	

Klein 07

Dependent Variable: SBD(-1)

Method: Least Squares

Date: 02/07/07 Time: 15:45

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	192.6936	28.49884	6.761452	0.0000
D(INF)	0.040326	0.055044	0.732604	0.4723
D(SBD)	-0.878536	0.128341	-6.845315	0.0000
D(SBI)	0.311380	0.073149	4.256767	0.0004
D(LNKURS)	-10.56398	2.408094	-4.386863	0.0003
D(PE)	0.018754	0.195154	0.096096	0.9244
INF(-1)	0.114083	0.070974	1.607392	0.1236
SBI(-1)	0.531780	0.120526	4.412158	0.0003
LNKURS(-1)	-23.55131	3.273960	-7.193524	0.0000
PE(-1)	0.018175	0.271807	0.066869	0.9473
ECT	7.744501	1.375690	5.629541	0.0000
R-squared	0.996723	Mean dependent var	16.66903	
Adjusted R-squared	0.995085	S.D. dependent var	11.66799	
S.E. of regression	0.818035	Akaike info criterion	2.707599	
Sum squared resid	13.38363	Schwarz criterion	3.216434	
Log likelihood	-30.96779	F-statistic	608.3370	
Durbin-Watson stat	0.967691	Prob(F-statistic)	0.000000	

Klein 08

Dependent Variable: SBI(-1)

Method: Least Squares

Date: 02/07/07 Time: 15:46

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-228.9163	45.10789	-5.074860	0.0001
D(INF)	-0.028954	0.073380	-0.394575	0.6973
D(SBD)	0.548690	0.284585	1.928033	0.0682
D(SBI)	-0.482825	0.078312	-6.165390	0.0000
D(LNKURS)	10.08719	3.841824	2.625625	0.0162
D(PE)	-0.609326	0.218851	-2.784202	0.0114
INF(-1)	-0.222986	0.086227	-2.586050	0.0177
SBD(-1)	0.927544	0.210225	4.412158	0.0003
LNKURS(-1)	26.79814	5.582289	4.800565	0.0001
PE(-1)	-0.939434	0.291142	-3.226721	0.0042
ECT	-2.578532	2.863430	-0.900505	0.3786
R-squared	0.995600	Mean dependent var	17.22935	
Adjusted R-squared	0.993399	S.D. dependent var	13.29781	
S.E. of regression	1.080371	Akaike info criterion	3.263909	
Sum squared resid	23.34405	Schwarz criterion	3.772744	
Log likelihood	-39.59060	F-statistic	452.5014	
Durbin-Watson stat	1.319563	Prob(F-statistic)	0.000000	

Klein 09

Dependent Variable: LNKURS(-1)

Method: Least Squares

Date: 02/07/07 Time: 15:47

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	8.311396	0.127414	65.23162	0.0000
D(INF)	0.003491	0.001854	1.883201	0.0743
D(SBD)	-0.027976	0.005698	-4.909693	0.0001
D(SBI)	0.013719	0.001962	6.991148	0.0000
D(LNKURS)	-0.471348	0.060726	-7.761912	0.0000
D(PE)	0.010555	0.006631	1.591678	0.1271
INF(-1)	0.007877	0.002072	3.801600	0.0011
SBD(-1)	-0.030624	0.004257	-7.193524	0.0000
SBI(-1)	0.019978	0.004162	4.800565	0.0001
PE(-1)	0.016538	0.009078	1.821782	0.0835
ECT	0.233630	0.060260	3.877068	0.0009
R-squared	0.972676	Mean dependent var	9.118189	
Adjusted R-squared	0.959014	S.D. dependent var	0.145707	
S.E. of regression	0.029498	Akaike info criterion	-3.937545	
Sum squared resid	0.017403	Schwarz criterion	-3.428710	
Log likelihood	72.03194	F-statistic	71.19615	
Durbin-Watson stat	1.299901	Prob(F-statistic)	0.000000	

Klein 10

Dependent Variable: PE(-1)

Method: Least Squares

Date: 02/07/07 Time: 15:48

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-76.11425	38.93676	-1.954817	0.0647
D(INF)	-0.087787	0.041470	-2.116865	0.0470
D(SBD)	-0.015471	0.192990	-0.080164	0.9369
D(SBI)	-0.220338	0.066883	-3.294382	0.0036
D(LNKURS)	2.686258	2.708956	0.991621	0.3332
D(PE)	-0.659624	0.063453	-10.39548	0.0000
INF(-1)	-0.213859	0.039521	-5.411292	0.0000
SBD(-1)	0.012298	0.183913	0.066869	0.9473
SBI(-1)	-0.364431	0.112942	-3.226721	0.0042
LNKURS(-1)	8.605834	4.723854	1.821782	0.0835
ECT	2.225688	1.749850	1.271931	0.2180
R-squared	0.993302	Mean dependent var	1.312903	
Adjusted R-squared	0.989953	S.D. dependent var	6.713357	
S.E. of regression	0.672896	Akaike info criterion	2.316969	
Sum squared resid	9.055770	Schwarz criterion	2.825803	
Log likelihood	-24.91302	F-statistic	296.6107	
Durbin-Watson stat	1.723830	Prob(F-statistic)	0.000000	

Klein 11

Dependent Variable: ECT

Method: Least Squares

Date: 02/07/07 Time: 15:48

Sample(adjusted): 1998:2 2005:4

Included observations: 31 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-14.18013	4.150426	-3.416548	0.0027
D(INF)	-0.003991	0.005568	-0.716755	0.4818
D(SBD)	0.087359	0.013464	6.488522	0.0000
D(SBI)	-0.015444	0.009609	-1.607336	0.1237
D(LNKURS)	0.964151	0.264264	3.648444	0.0016
D(PE)	0.025568	0.018889	1.353577	0.1910
INF(-1)	-0.004673	0.007553	-0.618654	0.5431
SBD(-1)	0.079165	0.014062	5.629541	0.0000
SBI(-1)	-0.015112	0.016781	-0.900505	0.3786
LNKURS(-1)	1.836609	0.473711	3.877068	0.0009
PE(-1)	0.033624	0.026435	1.271931	0.2180
R-squared	0.984955	Mean dependent var	3.583232	
Adjusted R-squared	0.977432	S.D. dependent var	0.550545	
S.E. of regression	0.082707	Akaike info criterion	-1.875609	
Sum squared resid	0.136808	Schwarz criterion	-1.366774	
Log likelihood	40.07193	F-statistic	130.9308	
Durbin-Watson stat	1.314541	Prob(F-statistic)	0.000000	

Uji White Heteroskedastisitas

White Heteroskedasticity Test:

F-statistic	0.634351	Probability	0.811091
Obs*R-squared	19.70454	Probability	0.601516

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

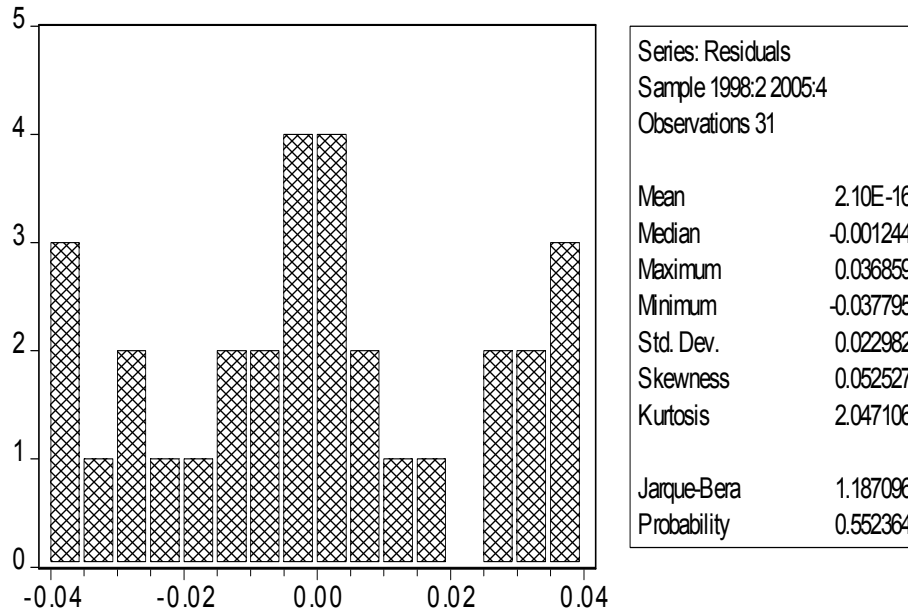
Date: 02/07/07 Time: 15:54

Sample: 1998:2 2005:4

Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.212433	1.814331	0.117086	0.9097
D(INF)	0.000268	0.000617	0.434143	0.6757
(D(INF))^2	4.52E-06	8.54E-06	0.529576	0.6108
D(SBD)	-0.000229	0.000782	-0.293360	0.7767
(D(SBD))^2	-1.21E-05	4.28E-05	-0.282406	0.7848
D(SBI)	0.000282	0.000627	0.450712	0.6642
(D(SBI))^2	2.37E-05	2.69E-05	0.879343	0.4049
D(LNKURS)	-0.003761	0.005063	-0.742782	0.4789
(D(LNKURS))^2	-0.025313	0.033927	-0.746087	0.4770
D(PE)	0.000176	0.000593	0.297258	0.7738
(D(PE))^2	-3.49E-05	5.34E-05	-0.654425	0.5312
INF(-1)	0.000407	0.000542	0.749650	0.4749
INF(-1)^2	-6.76E-06	5.31E-06	-1.272977	0.2388
SBD(-1)	-0.000173	0.000624	-0.277751	0.7882
SBD(-1)^2	-7.14E-06	2.07E-05	-0.345314	0.7388
SBI(-1)	0.000572	0.001237	0.462181	0.6563
SBI(-1)^2	2.88E-06	2.50E-05	0.115511	0.9109
LNKURS(-1)	-0.059654	0.400712	-0.148870	0.8853
LNKURS(-1)^2	0.002900	0.021827	0.132848	0.8976
PE(-1)	-0.000318	0.000789	-0.402308	0.6980
PE(-1)^2	3.80E-05	7.55E-05	0.503989	0.6279
ECT	0.056223	0.046737	1.202952	0.2634
ECT^2	-0.009141	0.009044	-1.010786	0.3417
R-squared	0.635630	Mean dependent var	0.000511	
Adjusted R-squared	-0.366387	S.D. dependent var	0.000532	
S.E. of regression	0.000622	Akaike info criterion	-11.79954	
Sum squared resid	3.09E-06	Schwarz criterion	-10.73561	
Log likelihood	205.8928	F-statistic	0.634351	
Durbin-Watson stat	2.626398	Prob(F-statistic)	0.811091	

Uji Normalitas (Jarque Bera)



Uji Ramsey Reset

Ramsey RESET Test:

F-statistic	1.617018	Probability	0.227570
Log likelihood ratio	5.398737	Probability	0.067248

Test Equation:

Dependent Variable: D(LNLP)

Method: Least Squares

Date: 02/07/07 Time: 15:56

Sample: 1998:2 2005:4

Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.370243	1.831640	0.202137	0.8422
D(INF)	4.47E-05	0.001928	0.023199	0.9818
D(SBD)	-0.010641	0.010518	-1.011732	0.3259
D(SBI)	-0.002678	0.004071	-0.657973	0.5194
D(LNKURS)	0.160181	0.250413	0.639670	0.5309
D(PE)	-0.007233	0.009021	-0.801763	0.4338
INF(-1)	-0.000887	0.003255	-0.272558	0.7885
SBD(-1)	-0.009340	0.009715	-0.961384	0.3498
SBI(-1)	-0.000333	0.006861	-0.048601	0.9618
LNKURS(-1)	-0.065480	0.218734	-0.299360	0.7683
PE(-1)	-0.011310	0.014653	-0.771835	0.4508
ECT	0.123043	0.114731	1.072449	0.2985
FITTED^2	-6.125425	21.75238	-0.281598	0.7817
FITTED^3	44.28290	86.39346	0.512572	0.6148
R-squared	0.798556	Mean dependent var	0.031739	
Adjusted R-squared	0.644511	S.D. dependent var	0.046935	
S.E. of regression	0.027984	Akaike info criterion	-4.011915	
Sum squared resid	0.013313	Schwarz criterion	-3.364307	
Log likelihood	76.18468	F-statistic	5.183905	
Durbin-Watson stat	2.702568	Prob(F-statistic)	0.001043	

Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.668958	Probability	0.583343
Obs*R-squared	3.454963	Probability	0.326650

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 02/07/07 Time: 15:56

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.320351	2.101994	0.152403	0.8808
D(INF)	0.000335	0.002428	0.137849	0.8921
D(SBD)	-0.001633	0.009649	-0.169203	0.8678
D(SBI)	0.001089	0.004235	0.257144	0.8003
D(LNKURS)	-0.002533	0.129840	-0.019510	0.9847
D(PE)	0.001737	0.008135	0.213511	0.8336
INF(-1)	0.000647	0.003241	0.199757	0.8442
SBD(-1)	-0.001564	0.008719	-0.179387	0.8599
SBI(-1)	0.001892	0.006908	0.273910	0.7877
LNKURS(-1)	-0.036789	0.251693	-0.146166	0.8856
PE(-1)	0.002108	0.011135	0.189288	0.8522
ECT	-0.001120	0.084970	-0.013177	0.9896
RESID(-1)	-0.292227	0.309283	-0.944856	0.3588
RESID(-2)	0.077029	0.354210	0.217468	0.8306
RESID(-3)	-0.089015	0.372615	-0.238893	0.8142
R-squared	0.111450	Mean dependent var		2.03E-16
Adjusted R-squared	-0.666030	S.D. dependent var		0.022982
S.E. of regression	0.029664	Akaike info criterion		-3.891410
Sum squared resid	0.014079	Schwarz criterion		-3.197546
Log likelihood	75.31686	F-statistic		0.143348
Durbin-Watson stat	1.891343	Prob(F-statistic)		0.999641