

Lampiran 1. Data Penelitian

Tahun	Bulan	DPK (Miliar Rupiah)	KURS (Rupiah)	IHK (Persen)	PDB (Miliar Rupiah)
2011	Januari	75,814	9049	126,29	590315
2011	Februari	75,085	8821	126,46	5934198
2011	Maret	79,651	8708	126,05	5965198
2011	april	79,567	8563	125,66	5996149
2011	Mei	82,861	8543	125,81	6027053
2011	Juni	87,025	8579	126,5	6057908
2011	juli	89,786	8504	127,35	6088714
2011	agustus	92,021	8534	128,54	6119473
2011	September	97,756	8875	128,89	6150183
2011	oktober	101,811	8853	128,74	6180845
2011	November	105,33	9113	129,18	6211459
2011	Desember	115,415	9069	129,91	6242024
2012	Januari	116,518	8998	130,9	6272541
2012	Februari	114,616	9023	130,96	630301
2012	Maret	114,318	9146	131,05	6333431
2012	April	114,018	9177	131,32	6363804
2012	Mei	115,206	9480	131,41	6394128
2012	Juni	109,279	9433	132,23	6424404
2012	Juli	121,018	9467	133,16	6454631
2012	Agustus	123,673	9572	134,43	6484811
2012	September	127,678	9591	134,45	6514942
2012	Oktober	134,453	9629	134,67	6545025
2012	November	138,671	9618	134,76	657506
2012	Desember	147,512	9793	135,49	6605046
2013	Januari	148,731	9744	136,88	6636757
2013	Februari	150,795	9669	137,91	6666573
2013	Maret	156,964	9735	138,78	6696266
2013	April	158,519	9734	138,64	6725836
2013	Mei	163,858	9877	138,6	6755284
2013	Juni	163,966	10004	140,03	6784609
2013	Juli	166,453	10257	144,63	6813811
2013	Agustus	170,222	11184	146,25	6842891
2013	September	171,701	11404	145,74	6871848
2013	Oktober	174,018	11273	145,87	6900683
2013	November	176,292	11977	146,04	6929395
2013	Desember	183,534	12173	146,84	6957985
2014	Januari	177,93	12210	110,99	6986451
2014	Februari	178,154	11609	111,28	7014796
2014	Maret	180,154	11360	111,37	7043017

2014	April	180,945	11562	111,35	7071116
2014	Mei	185,508	11676	111,53	7099092
2014	Juni	190,783	11875	112,01	7126946
2014	Juli	191,299	11580	113,05	7154677
2014	Agustus	195,959	11690	113,58	7182286
2014	September	197,141	12188	113,89	7209771
2014	oktober	207,121	12085	114,42	7237135
2014	November	209,644	12206	116,14	7264375
2014	Desember	217,858	12388	119	7291493

Sumber : BPS dan BI

Lampiran 2. Uji Stasioner Data Tingkat Level Model intercept

Dana Pihak Ketiga (DPK)

Null Hypothesis: DPK has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.668079	0.4404
Test critical values:		
1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(DPK)

Method: Least Squares

Date: 01/26/16 Time: 00:04

Sample (adjusted): 2011M03 2014M12

Included observations: 46 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DPK(-1)	-0.202008	0.121102	-1.668079	0.1026
D(DPK(-1))	-0.409208	0.141282	-2.896383	0.0059
C	31995.81	17189.56	1.861351	0.0695
R-squared	0.307739	Mean dependent var		3103.761
Adjusted R-squared	0.275540	S.D. dependent var		40260.32
S.E. of regression	34267.64	Akaike info criterion		23.78478
Sum squared resid	5.05E+10	Schwarz criterion		23.90404
Log likelihood	-544.0500	Hannan-Quinn criter.		23.82946
F-statistic	9.557636	Durbin-Watson stat		2.240970
Prob(F-statistic)	0.000368			

Indeks Harga Konsumen (IHK)

Null Hypothesis: IHK has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.754626	0.0000
Test critical values:		
1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(IHK)

Method: Least Squares

Date: 01/26/16 Time: 00:05

Sample (adjusted): 2011M02 2014M12

Included observations: 47 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
IHK(-1)	-0.988759	0.171820	-5.754626	0.0000
C	11753.84	2152.460	5.460654	0.0000
R-squared	0.423932	Mean dependent var		-266.1702
Adjusted R-squared	0.411130	S.D. dependent var		4643.748
S.E. of regression	3563.513	Akaike info criterion		19.23650
Sum squared resid	5.71E+08	Schwarz criterion		19.31523
Log likelihood	-450.0578	Hannan-Quinn criter.		19.26613
F-statistic	33.11573	Durbin-Watson stat		1.758474
Prob(F-statistic)	0.000001			

KURS

Null Hypothesis: KURS has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	0.265364	0.9739
Test critical values:		
1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(KURS)

Method: Least Squares

Date: 01/26/16 Time: 00:06

Sample (adjusted): 2011M02 2014M12

Included observations: 47 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
KURS(-1)	0.007519	0.028333	0.265364	0.7919
C	-4.977278	288.6892	-0.017241	0.9863
R-squared	0.001562	Mean dependent var		71.04255
Adjusted R-squared	-0.020625	S.D. dependent var		242.2253
S.E. of regression	244.7105	Akaike info criterion		13.87965
Sum squared resid	2694745.	Schwarz criterion		13.95838
Log likelihood	-324.1718	Hannan-Quinn criter.		13.90928
F-statistic	0.070418	Durbin-Watson stat		1.731432
Prob(F-statistic)	0.791941			

Produk Domestik Bruto (PDB)

Null Hypothesis: PDB has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.217457	0.0000
Test critical values:		
1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PDB)

Method: Least Squares

Date: 01/26/16 Time: 00:06

Sample (adjusted): 2011M02 2014M12

Included observations: 47 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
PDB(-1)	-0.897231	0.124314	-7.217457	0.0000
C	5740069.	798112.9	7.192051	0.0000
R-squared	0.536521	Mean dependent var		142578.3
Adjusted R-squared	0.526221	S.D. dependent var		1876831.
S.E. of regression	1291853.	Akaike info criterion		31.02267
Sum squared resid	7.51E+13	Schwarz criterion		31.10140
Log likelihood	-727.0329	Hannan-Quinn criter.		31.05230
F-statistic	52.09169	Durbin-Watson stat		1.996306
Prob(F-statistic)	0.000000			

Lampiran 3. Uji Stasioner Data tingkat First Difference Model intercept

Dana Pihak Ketiga (DPK)

Null Hypothesis: D(DPK) has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.139389	0.0000
Test critical values:		
1% level	-3.584743	
5% level	-2.928142	
10% level	-2.602225	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(DPK,2)

Method: Least Squares

Date: 01/26/16 Time: 00:04

Sample (adjusted): 2011M04 2014M12

Included observations: 45 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(DPK(-1))	-2.045287	0.251283	-8.139389	0.0000
D(DPK(-1),2)	0.351935	0.144454	2.436309	0.0192
C	6171.450	5047.156	1.222758	0.2282
R-squared	0.786510	Mean dependent var		81.06667
Adjusted R-squared	0.776344	S.D. dependent var		70813.20
S.E. of regression	33489.15	Akaike info criterion		23.74017
Sum squared resid	4.71E+10	Schwarz criterion		23.86062
Log likelihood	-531.1539	Hannan-Quinn criter.		23.78507
F-statistic	77.36548	Durbin-Watson stat		2.176386
Prob(F-statistic)	0.000000			

Indeks Harga Konsumen (IHK)

Null Hypothesis: D(IHK) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-10.33792	0.0000
Test critical values:		
1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(IHK,2)

Method: Least Squares

Date: 01/26/16 Time: 00:05

Sample (adjusted): 2011M03 2014M12

Included observations: 46 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(IHK(-1))	-1.487746	0.143912	-10.33792	0.0000
C	-283.0883	623.3928	-0.454109	0.6520
R-squared	0.708363	Mean dependent var		-250.2609
Adjusted R-squared	0.701735	S.D. dependent var		7741.657
S.E. of regression	4228.001	Akaike info criterion		19.57935
Sum squared resid	7.87E+08	Schwarz criterion		19.65886
Log likelihood	-448.3251	Hannan-Quinn criter.		19.60913
F-statistic	106.8726	Durbin-Watson stat		2.103088
Prob(F-statistic)	0.000000			

KURS

Null Hypothesis: D(KURS) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.944287	0.0000
Test critical values:		
1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(KURS,2)

Method: Least Squares

Date: 01/26/16 Time: 00:06

Sample (adjusted): 2011M03 2014M12

Included observations: 46 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(KURS(-1))	-0.875859	0.147345	-5.944287	0.0000
C	69.02360	37.01540	1.864726	0.0689

R-squared	0.445387	Mean dependent var	8.913043
Adjusted R-squared	0.432782	S.D. dependent var	320.6588
S.E. of regression	241.5006	Akaike info criterion	13.85413
Sum squared resid	2566191.	Schwarz criterion	13.93363
Log likelihood	-316.6449	Hannan-Quinn criter.	13.88391
F-statistic	35.33455	Durbin-Watson stat	1.994974
Prob(F-statistic)	0.000000		

Produk Domestik Bruto (PDB)

Null Hypothesis: D(PDB) has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.092015	0.0000
Test critical values:		
1% level	-3.584743	
5% level	-2.928142	
10% level	-2.602225	

*MacKinnon (1996) one-sided p-values.

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(PDB,2)

Method: Least Squares

Date: 01/26/16 Time: 00:07

Sample (adjusted): 2011M04 2014M12

Included observations: 45 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(PDB(-1))	-1.892227	0.233839	-8.092015	0.0000
D(PDB(-1),2)	0.261550	0.130613	2.002479	0.0517
C	86748.56	221701.6	0.391285	0.6976

R-squared	0.771758	Mean dependent var	-86.26667
Adjusted R-squared	0.760889	S.D. dependent var	3027005.
S.E. of regression	1480173.	Akaike info criterion	31.31756
Sum squared resid	9.20E+13	Schwarz criterion	31.43800
Log likelihood	-701.6450	Hannan-Quinn criter.	31.36246
F-statistic	71.00765	Durbin-Watson stat	2.178954
Prob(F-statistic)	0.000000		

Lampiran 4. Penentuan Panjang Lag

VAR Lag Order Selection Criteria

Endogenous variables: D(LOG(DPK)) D(LOG(KURS)) D(LOG(PDB)) D(IHK)

Exogenous variables: C

Date: 01/26/16 Time: 00:09

Sample: 2011M01 2014M12

Included observations: 43

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-411.3787	NA	2888.425	19.31994	19.48377*	19.38036
1	-389.4670	38.72776	2203.262	19.04498	19.86414	19.34706
2	-362.7721	42.21508*	1368.058*	18.54754*	20.02203	19.09129*
3	-350.3792	17.29255	1705.842	18.71531	20.84513	19.50072
4	-341.7396	10.44782	2666.040	19.05766	21.84281	20.08474

* indicates lag order selected by the criterion

LR: sequential modified LR test statistic (each test at 5% level)

FPE: Final prediction error

AIC: Akaike information criterion

SC: Schwarz information criterion

HQ: Hannan-Quinn information criterion

Lampiran 5. Uji Kointegrasi (johansen's Cointegration)

Date: 01/26/16 Time: 00:11

Sample (adjusted): 2011M05 2014M12

Included observations: 44 after adjustments

Trend assumption: No deterministic trend (restricted constant)

Series: D(LOG(DPK)) D(LOG(KURS)) D(LOG(PDB)) D(IHK)

Lags interval (in first differences): 1 to 2

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.583923	110.2595	54.07904	0.0000
At most 1 *	0.529215	71.67655	35.19275	0.0000
At most 2 *	0.475292	38.52901	20.26184	0.0001
At most 3 *	0.206058	10.15279	9.164546	0.0324

Trace test indicates 4 cointegrating eqn(s) at the 0.05 level

* denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michelis (1999) p-values

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.583923	38.58297	28.58808	0.0019
At most 1 *	0.529215	33.14754	22.29962	0.0011
At most 2 *	0.475292	28.37622	15.89210	0.0003
At most 3 *	0.206058	10.15279	9.164546	0.0324

Max-eigenvalue test indicates 4 cointegrating eqn(s) at the 0.05 level

* denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michelis (1999) p-values

Unrestricted Cointegrating Coefficients (normalized by $b^*S11*b=I$):

D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)	C
-4.983135	-25.57423	-1.994231	0.000367	0.363391
1.375336	-15.52220	-3.987998	0.000249	0.132081
1.896701	-28.81282	1.221798	0.000712	0.285766
-1.621408	-79.19674	-0.051259	-0.000105	0.714655

Unrestricted Adjustment Coefficients (alpha):

D(LOG(DPK),2)	0.403938	-0.199606	-0.161419	0.083128
D(LOG(KURS),2)	-0.006324	0.005436	0.008012	0.005812
D(LOG(PDB),2)	0.150921	0.463636	-0.104490	-0.005037
D(IHK,2)	-2061.210	69.47449	-2484.956	937.1221

1 Cointegrating Equation(s): Log likelihood -392.7123

Normalized cointegrating coefficients (standard error in parentheses)

D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)	C
1.000000	5.132156	0.400196	-7.36E-05	-0.072924
	(2.42096)	(0.12805)	(2.4E-05)	(0.03401)

Adjustment coefficients (standard error in parentheses)

D(LOG(DPK),2)	-2.012879
	(0.44563)
D(LOG(KURS),2)	0.031515
	(0.01649)
D(LOG(PDB),2)	-0.752061
	(0.56221)
D(IHK,2)	10271.29
	(3794.14)

2 Cointegrating Equation(s): Log likelihood -376.1385

Normalized cointegrating coefficients (standard error in parentheses)

D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)	C
1.000000	0.000000	-0.631298 (0.18328)	5.96E-06 (3.3E-05)	-0.020109 (0.04146)
0.000000	1.000000	0.200986 (0.03232)	-1.55E-05 (5.7E-06)	-0.010291 (0.00731)

Adjustment coefficients (standard error in parentheses)

D(LOG(DPK),2)	-2.287404 (0.42813)	-7.232091 (2.47763)		
D(LOG(KURS),2)	0.038992 (0.01644)	0.077356 (0.09511)		
D(LOG(PDB),2)	-0.114406 (0.41956)	-11.05634 (2.42803)		
D(IHK,2)	10366.84 (3935.53)	51635.45 (22775.4)		

3 Cointegrating Equation(s): Log likelihood -361.9504

Normalized cointegrating coefficients (standard error in parentheses)

D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)	C
1.000000	0.000000	0.000000	2.55E-05 (2.3E-05)	-0.018003 (0.02919)
0.000000	1.000000	0.000000	-2.17E-05 (3.6E-06)	-0.010962 (0.00460)
0.000000	0.000000	1.000000	3.09E-05 (3.1E-05)	0.003337 (0.03970)

Adjustment coefficients (standard error in parentheses)

D(LOG(DPK),2)	-2.593567 (0.43058)	-2.581168 (3.24785)	-0.206740 (0.36151)	
D(LOG(KURS),2)	0.054188 (0.01584)	-0.153483 (0.11947)	0.000720 (0.01330)	
D(LOG(PDB),2)	-0.312592 (0.43620)	-8.045695 (3.29024)	-2.277616 (0.36623)	
D(IHK,2)	5653.619 (3496.29)	123234.1 (26372.6)	797.3499 (2935.48)	

Lampiran 6. Uji Stabilitas Model

Roots of Characteristic Polynomial

Endogenous variables: D(LOG(DPK)) D(IHK) D(LOG(KURS)) D(LOG(PDB))

Exogenous variables: C

Lag specification: 1 2

Date: 01/28/16 Time: 12:35

Root	Modulus
-0.306086 - 0.642227i	0.711438
-0.306086 + 0.642227i	0.711438
-0.543731 - 0.365590i	0.655210
-0.543731 + 0.365590i	0.655210
-0.355412 - 0.470522i	0.589668
-0.355412 + 0.470522i	0.589668
0.279924 - 0.476635i	0.552755
0.279924 + 0.476635i	0.552755

No root lies outside the unit circle.

VAR satisfies the stability condition.

Lampiran 7. Uji Kausalitas Granger

Pairwise Granger Causality Tests

Date: 01/26/16 Time: 00:11

Sample: 2011M01 2014M12

Lags: 2

Null Hypothesis:	Obs	F-Statistic	Prob.
KURS does not Granger Cause DPK	46	2.57090	0.0887
DPK does not Granger Cause KURS		8.78311	0.0007
IHK does not Granger Cause DPK	46	0.19263	0.8255
DPK does not Granger Cause IHK		0.71131	0.4970
PDB does not Granger Cause DPK	46	0.47311	0.6264
DPK does not Granger Cause PDB		1.96602	0.1530
IHK does not Granger Cause KURS	46	0.53479	0.5898
KURS does not Granger Cause IHK		0.88904	0.4188
PDB does not Granger Cause KURS	46	0.59467	0.5564
KURS does not Granger Cause PDB		3.97532	0.0264
PDB does not Granger Cause IHK	46	0.40130	0.6721
IHK does not Granger Cause PDB		2.71814	0.0779

Lampiran 8. Hasil Estimasi VECM

Vector Error Correction Estimates

Date: 01/26/16 Time: 00:12

Sample (adjusted): 2011M05 2014M12

Included observations: 44 after adjustments

Standard errors in () & t-statistics in []

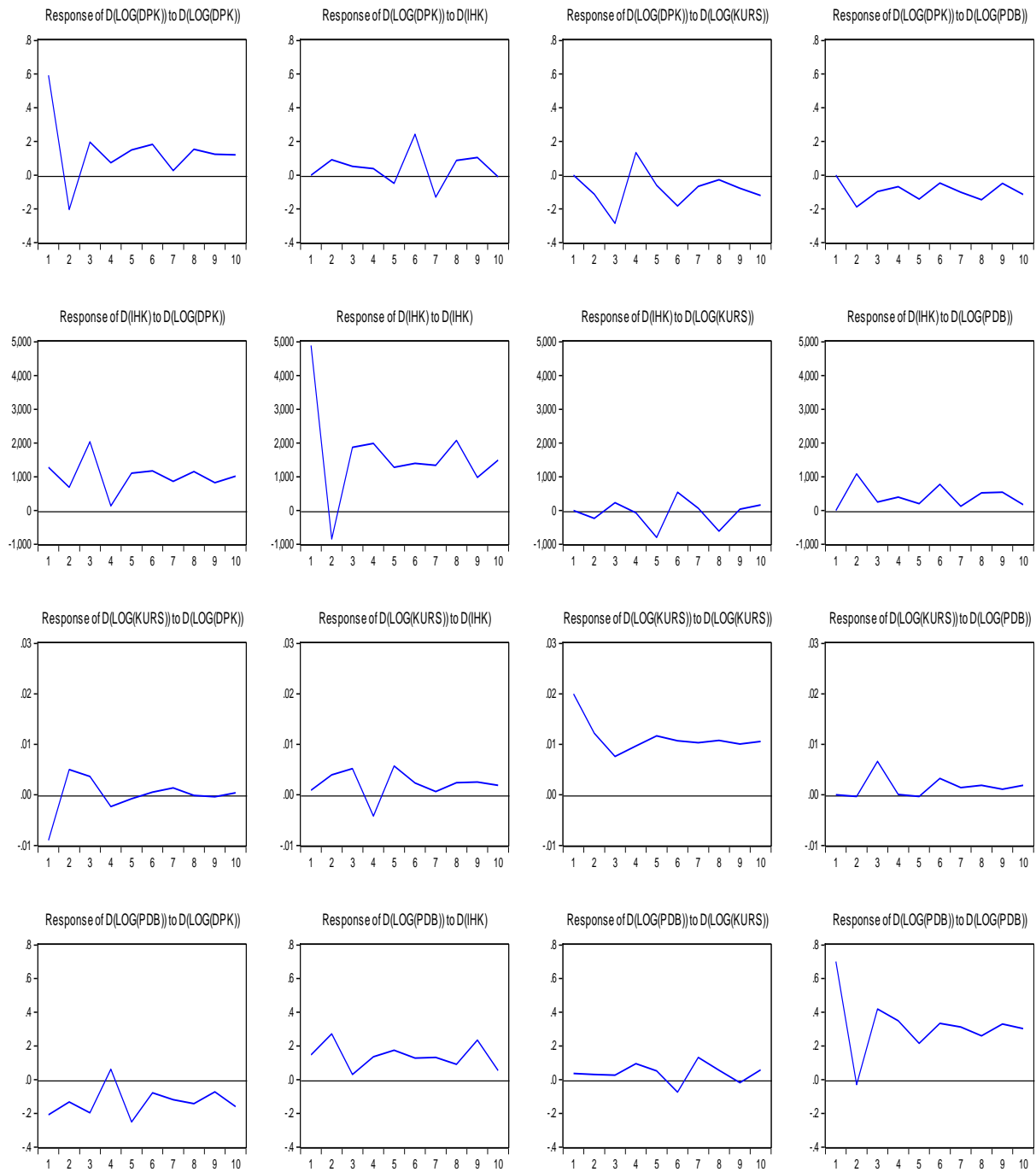
Cointegrating Eq:	CointEq1
D(LOG(DPK(-1)))	1.000000
D(LOG(KURS(-1)))	5.132156 (2.42096) [2.11988]
D(LOG(PDB(-1)))	0.400196 (0.12805) [3.12525]
D(IHK(-1))	-7.36E-05 (2.4E-05) [-3.02748]
C	-0.072924 (0.03401) [-2.14442]

Error Correction:	D(LOG(DPK),2)	D(LOG(KURS),2)	D(LOG(PDB),2)	D(IHK,2)
CointEq1	-2.012879 (0.44563) [-4.51692]	0.031515 (0.01649) [1.91100]	-0.752061 (0.56221) [-1.33769]	10271.29 (3794.14) [2.70714]
D(LOG(DPK(-1)),2)	0.436805 (0.33530) [1.30273]	-0.015454 (0.01241) [-1.24541]	0.415791 (0.42301) [0.98292]	-8322.512 (2854.78) [-2.91529]
D(LOG(DPK(-2)),2)	0.075000 (0.19191) [0.39080]	-0.004190 (0.00710) [-0.59001]	-0.022542 (0.24212) [-0.09310]	-3098.945 (1633.96) [-1.89658]
D(LOG(KURS(-1)),2)	5.116725 (3.99367) [1.28121]	-0.551062 (0.14779) [-3.72859]	5.482525 (5.03840) [1.08815]	-67360.15 (34002.4) [-1.98104]

D(LOG(KURS(-2)),2)	-7.936968 (3.81603) [-2.07990]	-0.467362 (0.14122) [-3.30947]	3.896580 (4.81429) [0.80938]	-43304.84 (32490.0) [-1.33287]
D(LOG(PDB(-1)),2)	0.537655 (0.14112) [3.80980]	-0.013053 (0.00522) [-2.49936]	-0.741228 (0.17804) [-4.16322]	-2568.821 (1201.55) [-2.13793]
D(LOG(PDB(-2)),2)	0.186696 (0.09911) [1.88380]	-0.000190 (0.00367) [-0.05186]	-0.321544 (0.12503) [-2.57169]	-1297.646 (843.800) [-1.53786]
D(IHK(-1),2)	-0.000120 (2.7E-05) [-4.37708]	3.03E-06 (1.0E-06) [2.98007]	1.30E-06 (3.5E-05) [0.03754]	-0.461880 (0.23407) [-1.97324]
D(IHK(-2),2)	-6.18E-05 (2.0E-05) [-3.14194]	3.04E-06 (7.3E-07) [4.17725]	1.26E-05 (2.5E-05) [0.50859]	-0.271806 (0.16757) [-1.62201]
R-squared	0.811136	0.566180	0.691891	0.668961
Adj. R-squared	0.767967	0.467021	0.621467	0.593295
Sum sq. resids	12.31591	0.016867	19.60234	8.93E+08
S.E. equation	0.593197	0.021952	0.748376	5050.535
F-statistic	18.78976	5.709826	9.824540	8.840960
Log likelihood	-34.42075	110.6318	-44.64541	-432.5978
Akaike AIC	1.973670	-4.619629	2.438428	20.07263
Schwarz SC	2.338618	-4.254682	2.803375	20.43757
Mean dependent	0.000897	0.000718	-3.29E-05	-260.3636
S.D. dependent	1.231470	0.030070	1.216376	7919.495
Determinant resid covariance (dof adj.)		1659.738		
Determinant resid covariance		664.5092		
Log likelihood		-392.7123		
Akaike information criterion		19.71419		
Schwarz criterion		21.37673		

Lampiran 9. Hasil Analisis IRF dalam bentuk Diagram

Response to Cholesky One S.D. Innovations



Lampiran 10. Hasil Analisis IRF dalam bentuk Tabel

Response of D(LOG(DPK)):				
Period	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	0.593197	0.000000	0.000000	0.000000
2	-0.203617	-0.109590	-0.164675	0.133095
3	0.196313	-0.283892	-0.083220	0.083596
4	0.074274	0.135596	-0.060812	0.045047
5	0.148728	-0.063753	-0.148982	-0.015543
6	0.181953	-0.171762	0.004958	0.256049
7	0.027176	-0.072864	-0.125381	-0.104200
8	0.153767	-0.023277	-0.126221	0.116033
9	0.124068	-0.073927	-0.026909	0.115701
10	0.119702	-0.121417	-0.113407	0.020071

Response of D(LOG(KURS)):				
Period	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	-0.009000	0.020023	0.000000	0.000000
2	0.005032	0.012373	0.000389	0.003402
3	0.003622	0.007817	0.007457	0.003405
4	-0.002320	0.009448	-0.000884	-0.004584
5	-0.000784	0.011919	0.000738	0.005127
6	0.000534	0.010835	0.003598	0.001164
7	0.001358	0.010314	0.001423	-0.000101
8	-0.000102	0.010851	0.002261	0.001475
9	-0.000378	0.010151	0.001502	0.001769
10	0.000397	0.010648	0.002143	0.000989

Response of D(LOG(PDB)):				
Period	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	-0.207639	0.043490	0.717678	0.000000
2	-0.132961	0.043787	0.025845	0.270834
3	-0.197115	0.028524	0.417794	-0.055579

4	0.062334	0.101436	0.368323	0.057418
5	-0.251271	0.061190	0.247057	0.125281
6	-0.078529	-0.067196	0.354425	0.060199
7	-0.118367	0.137481	0.331390	0.059392
8	-0.141588	0.060646	0.272256	0.033571
9	-0.072851	-0.007212	0.370961	0.163564
10	-0.159826	0.059717	0.306679	-0.011022

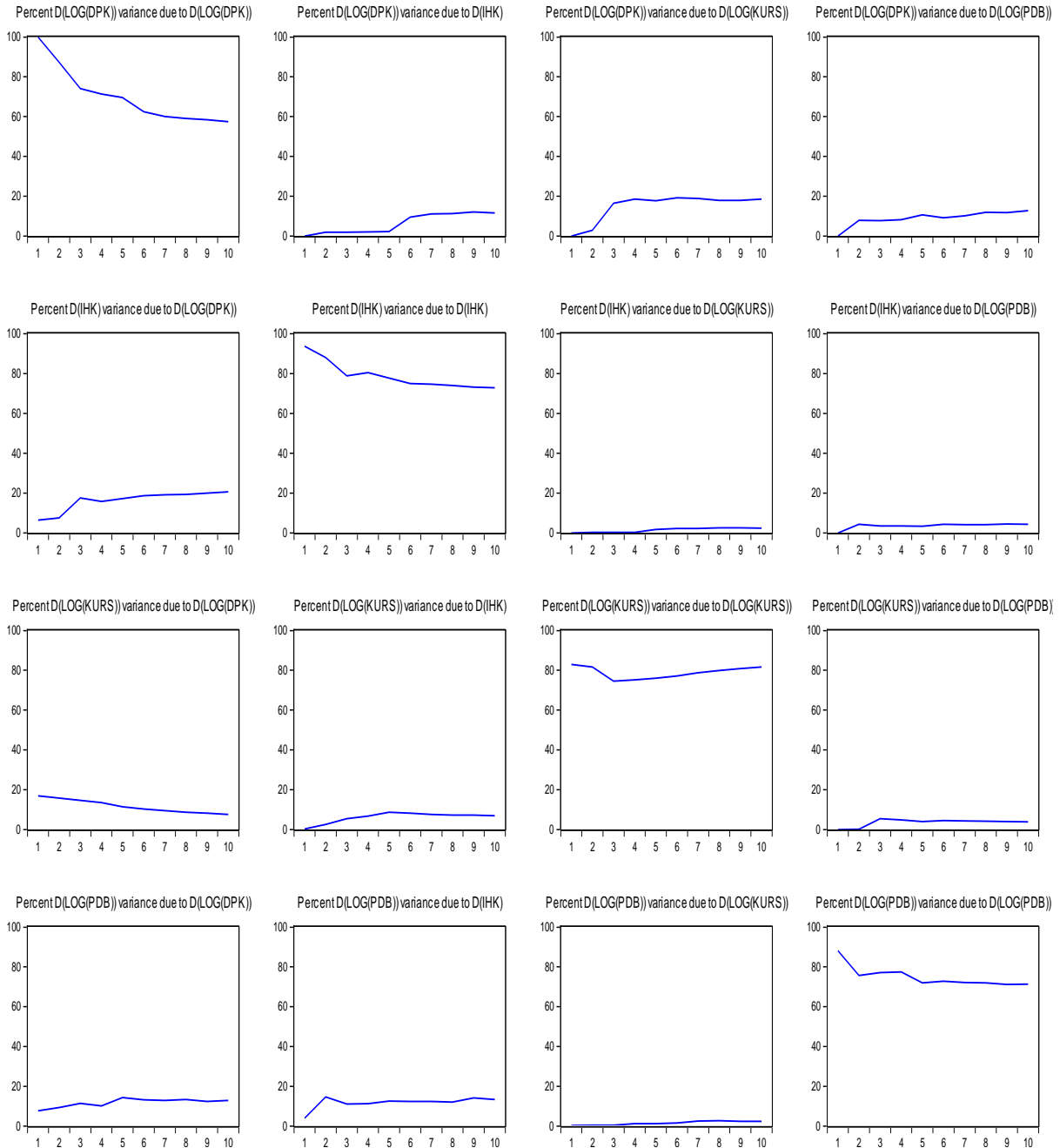
Response
of D(IHK):

Period	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	1276.893	231.6875	990.5467	4779.392
2	689.3125	-276.7210	890.4817	-1042.047
3	2035.079	314.0230	619.6579	1762.722
4	127.5010	22.50778	789.4211	1865.379
5	1097.589	-743.7764	465.7989	1247.708
6	1172.869	607.5983	1033.133	1181.825
7	862.4838	127.7062	386.0586	1278.247
8	1148.149	-519.5850	938.3785	1953.506
9	824.5075	83.92059	721.8891	845.3280
10	1018.108	229.5504	467.6394	1420.235

Cholesky
Ordering:
D(LOG(DPK
)
D(LOG(KUR
S))
D(LOG(PDB
) D(IHK)

Lampiran 11. Analisis VDC dalam bentuk Diagram

Variance Decomposition



Lampiran 12. Analisis VDC dalam bentuk Tabel

Variance Decomposition of D(LOG(DPK)):					
Period	S.E.	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	0.593197	100.0000	0.000000	0.000000	0.000000
2	0.670958	87.37362	2.667768	6.023710	3.934900
3	0.763696	74.04973	15.87779	5.837018	4.235460
4	0.782855	71.36977	18.11021	6.158235	4.361790
5	0.813317	69.46781	17.39349	9.061000	4.077703
6	0.888639	62.38299	18.30584	7.593169	11.71800
7	0.906810	59.99770	18.22518	9.203644	12.57347
8	0.935888	59.02685	17.17213	10.45956	13.34146
9	0.954387	58.45067	17.11288	10.13751	14.29894
10	0.976314	57.35789	17.89944	11.03653	13.70614

Variance Decomposition of D(LOG(KURS)):					
Period	S.E.	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	0.021952	16.80987	83.19013	0.000000	0.000000
2	0.025924	15.82138	82.43376	0.022489	1.722363
3	0.028522	14.68379	75.61396	6.854081	2.848178
4	0.030494	13.42389	75.74523	6.079851	4.751025
5	0.033158	11.40998	76.98868	5.191936	6.409410
6	0.035092	10.21011	78.27067	5.686739	5.832480
7	0.036629	9.508612	79.76705	5.370377	5.353959
8	0.038298	8.698672	80.99425	5.261147	5.045927
9	0.039690	8.108197	81.95340	5.041671	4.896732
10	0.041163	7.547572	82.88385	4.958277	4.610302

Variance Decomposition of D(LOG(PDB)):					
Period	S.E.	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	0.748376	7.698021	0.337708	91.96427	0.000000
2	0.808506	9.300034	0.582651	78.89609	11.22123
3	0.933269	11.44065	0.530696	79.25243	8.776229

4	1.011991	10.10937	1.456036	80.64873	7.785867
5	1.080620	14.27287	1.597605	75.95712	8.172402
6	1.143530	13.21723	1.771950	77.43576	7.575062
7	1.205786	12.85129	2.893708	77.19935	7.055656
8	1.246152	13.32316	2.946115	77.05220	6.678531
9	1.312486	12.31856	2.658863	77.44901	7.573564
10	1.358640	12.87967	2.674473	77.37153	7.074323

Variance
Decompo
sition of
D(IHK):

Period	S.E.	D(LOG(DPK))	D(LOG(KURS))	D(LOG(PDB))	D(IHK)
1	5050.535	6.391959	0.210441	3.846584	89.55102
2	5285.683	7.536590	0.466216	6.350175	85.64702
3	5972.418	17.51385	0.641619	6.050267	75.79426
4	6307.881	15.74142	0.576462	6.990065	76.69206
5	6581.870	17.23900	1.806454	6.921055	74.03349
6	6894.192	18.60668	2.423212	8.553852	70.41626
7	7076.229	19.14726	2.332710	8.417061	70.10297
8	7507.195	19.35104	2.551595	9.040834	69.05653
9	7634.169	19.87914	2.479507	9.636759	68.00460
10	7848.919	20.48876	2.431216	9.471620	67.60840

Cholesky
Ordering:
D(LOG(D
PK))
D(LOG(K
URS))
D(LOG(P
DB))
D(IHK)