

DAFTAR PUSTAKA

- Aisyaturrahmah, A. H., & Aji, T. S. (2021). Pengaruh Inflasi dan Indeks Produksi Industri Terhadap Total Emisi Sukuk Korporasi Di Indonesia 2014-2018. *Jurnal Ekonomika Dan Bisnis Islam*, 4(1), 110–123.
- Aminda, R. S. (2019). ANALISIS PENGARUH INFLASI DAN KURS RUPIAH TERHADAP NERACA PERDAGANGAN INDONESIA TAHUN 2005-2015. *Jurnal Skitubank*.
- Annisa, T., Riswanda Yusmania, T., Kirani, V. A., Rizki, N., Mataram, U., & Tenggara Barat, N. (2025). HUBUNGAN ANTARA NILAI TUKAR DAN VOLUME PERDAGANGAN INTERNASIONAL. In *Equivalent : Journal Of Economic, Accounting and Management* (Vol. 3, Issue 1). <http://jurnal.dokicti.org/index.php/equivalent/index>
- Anshari, M. F., Khilla, A. El, & Permata, I. R. (2017). ANALISIS PENGARUH INFLASI DAN KURS TERHADAP EKSPOR DI NEGARA ASEAN 5 PERIODE TAHUN 2012-2016. *Jurnal Info Artha*, 1(2), 121–128.
- Asta, N. K. R. S., & Saputra, P. M. A. S. (2020). Penentu Ekspor Karet Alam Indonesia: Studi pada Sepuluh Negara Tujuan Utama. *Jurnal Warta Perkaratan*, 39(2), 147–156.
- Aulia, R., & Latief, A. (2020). Pengaruh Inflasi dan BI Rate terhadap Indeks Saham Syariah Indonesia (ISSI). *Borneo Student Research*, 1(3).
- Bahmani-Oskooee, M., & Aftab, M. (2018). Asymmetric effects of exchange rate changes on the Malaysia-China commodity trade. *Economic Systems*, 42(3), 470–486. <https://doi.org/10.1016/j.ecosys.2017.11.004>
- Caporale, G. M., Costamagna, R., & Rossini, G. (2018). Competitive devaluations in commodity-based economies: Colombia and the Pacific Alliance Group. *Review of Development Economics*, 22(2), 558–572. <https://doi.org/10.1111/rode.12349>
- Dornbusch, R., Fischer, S., & Startz, R. (2014). *Macroeconomics* (12th ed.). McGraw-Hill Education.
- Drs. Hilmi Rahman Ibrahim, M. S., & Hamka Halkam, S. E. , M. B. A. (2021). *Perdagangan Internasional dan Strategi Pengendalian Impor* (Lembaga Penerbitan Universitas Nasional (LPU-UNAS), Ed.). Lembaga Penerbitan Universitas Nasional (LPU-UNAS).
- Fakhrudin, & Rahmawati, S. (2021). Pengaruh Inflasi dan Pergerakan Nilai Tukar Rupiah terhadap Neraca Perdagangan Indonesia. *Jurnal Ekonomi Dan Kebijakan Publik Indonesia*, 8(1).

- Faudzi, M., & Asmara, G. D. (2021). Analisis Neraca Perdagangan Indonesia: Pendekatan ARDL. *Journal of Macroeconomics and Social Development*, 1(1), 1–16. <https://economics.pubmedia.id/index.php/jmsd>
- Felbermayr, G. J., & Jung, B. (2011). Trade intermediation and the organization of exporters. *Review of International Economics*, 19(4), 634–648. <https://doi.org/10.1111/j.1467-9396.2011.00971.x>
- Firmansyah, M., Masrun, & Yudha, I. D. K. (2021). *Esensi Perbedaan Metode Kualitatif Dan Kuantitatif*. 3(2), 156.
- Fuadi, A. (2020). Inflasi dan Nilai Tukar Rupiah terhadap Indeks Saham Syariah Indonesia. *Jurnal Akuntansi Dan Bisnis Pelita Bangsa*, 5(1).
- Graf, Brian. (2020). *Consumer Price Index Manual, 2020 : Concepts and Methods*. International Monetary Fund.
- Gruber, J. W., & Kamin, S. B. (2005). Explaining the global pattern of current account imbalances (International Finance Discussion Papers No. 846). Board of Governors of the Federal Reserve System. <https://doi.org/10.2139/ssrn.816105>
- Gujarati, D. N., & Porter, D. C. (2009). *Basic Econometrics* (5th ed.). McGraw-Hill Education
- Hasan, M., Bakar, R., & Zainal, R. (2021). The role of manufacturing output in driving export performance in emerging economies: Evidence from panel ARDL approach. *Future Business Journal*, 7(1). <https://doi.org/10.1186/s43093-021-00072-x>
- Heriqbaldi, U., Esquivias, M. A., Handoyo, R. D., Rifami, A. C., & Rohmawati, H. (2023). Exchange rate volatility and trade flows in Indonesia and ten main trade partners: asymmetric effects. *Studies in Economics and Finance*, 40(4), 708–739. <https://doi.org/10.1108/SEF-10-2021-0451>
- Indah Erika, & Yesi. (2022). Faktor-Faktor Yang Mempengaruhi Neraca Perdagangan Indonesia. *Jurnal Ekonomi Pembangunan*, 4(4), 214–224.
- Kamal, M., & Thamrin, H. (2021). Pengaruh Tingkat Inflasi dan Nilai Tukar (Kurs) Rupiah terhadap Indeks Saham Syariah Indonesia (ISSI). *Jurnal Tabarru' : Islamic Banking and Finance*, 4.
- Komang, N., Tulus Sawitri, A., Darmita, M. Y., & Dwitrayani, M. C. (2023). Pengaruh Inflasi, Suku Bunga, dan Harga Minyak Dunia terhadap Indeks Harga Saham Gabungan (Studi pada Bursa Efek Indonesia Periode 2018-2021). In *Journal Research of Accounting (JARAC)* (Vol. 4, Issue 2). www.bi.go.id
- Krugman, P. R. ., & Obstfeld, Maurice. (2003). *International Economics : Theory and Policy*. Pearson/Addison Wesley.

- Lembang, M. B., & Pratomo, Y. (2013). Ekspor Karet Indonesia ke-15 Negara Tujuan Utama Setelah Pemberlakuan Kebijakan ACFTA. *Trikonomika*, 12(1), 20–31.
- Liu, Y., & Lin, Z. (2022). Industrial production and its asymmetric impact on trade balance: Evidence from China. *Sustainability*, 14(23), 15534. <https://doi.org/10.3390/su142315534>
- Maharani Purba, A., Cls, A., Utami, M., Saparianti, N., Muhammad Sinar, Tb., & Adlina, H. (2023). Teori Perdagangan Internasional: Pemahaman Konseptual dan Implikasinya Dalam Konteks Global. *Jurnal Ilmiah Multidisiplin*, 1(5), 938–945. <https://doi.org/10.5281/zenodo.8061593>
- Munawaroh, Yuniarti, D., & Memi Nor Hayati. (2015). Analisis Regresi Variabel Mediasi dengan Metode Kausal Step (Studi Kasus: Produk Domestik Regional Bruto (PDRB) Perkapita di Provinsi Kalimantan Timur Tahun 2011-2013). *Jurnal EKSPONENSIAL*, 6(2).
- Pujadi, A. (2022). Inflasi: Teori dan Kebijakan. *Jurnal Manajemen Diversitas*, 2(2).
- Purba, D. S., Tarigan, W. J., Sinaga, M., & Tarigan, V. (2021). Pelatihan Penggunaan Software SPSS dalam Pengolahan Regresi Linear Berganda untuk Mahasiswa Fakultas Ekonomi Universitas Simalungun di Masa Pandemi Covid-19. *Jurnal Karya Abadi*, 5(2), 202–208.
- Putu Gede Subhaktiyasa, Sang Ayu Ketut Candrawati, N. Putri Sumaryani, Ni Wayan Sunita, & Abd. Syakur. (2025). Penerapan Statistik Deskriptif: Perspektif Kuantitatif dan Kualitatif. *Emasains : Jurnal Edukasi Matematika Dan Sains*, 14(1), 96–104. <https://doi.org/10.59672/emasains.v14i1.4450>
- Samhina, L., Nurmalinga, R., & Tinaprilla, N. (2023). Faktor-Faktor Penentu Perdagangan Biji Pala Indonesia. *Forum Agribisnis*, 13(2), 179–192. <https://doi.org/10.29244/fagb.13.2.179-192>
- Suciningtias, S. A., & Khoiroh, R. (2015). Analisis Dampak Variabel Makro Ekonomi terhadap Indeks Saham Syariah Indonesia (ISSI). *Conference in Business, Accounting, and Management*, 2(1). www.idx.co.id
- Suryanto, S., & Kurniati, P. S. (2022). Analisis Perdagangan Internasional Indonesia dan Faktor-Faktor yang Memengaruhinya. *Intermestic: Journal of International Studies*, 7(1), 104. <https://doi.org/10.24198/intermestic.v7n1.6>
- Truong, L. D., & Van Vo, D. (2023). The asymmetric effects of exchange rate on trade balance of Vietnam. *Heliyon*, 9(4). <https://doi.org/10.1016/j.heliyon.2023.e14455>

- Utoyo, N. N., & Riduwan, A. (2016). Pengaruh Tingkat Inflasi, Suku Bunga, Harga Emas Dunia, dan Kurs Rupiah pada JII. *Jurnal Ilmu Dan Riset Akuntansi*, 5(6).
- Wang, Y. (2023). Asymmetric long-run effect of exchange rate on bilateral trade balance between USA and China. *Journal of Chinese Economic and Foreign Trade Studies*, 16(2), 85–98. <https://doi.org/10.1108/JCEFTS-03-2022-0020>
- Yusyabbella, P., Daryanto, A., & Novianti, T. (2019). Analisis Pengaruh Infrastruktur terhadap Perdagangan dan Keberhasilan Integrasi Ekonomi Indonesia Ke ASEAN+3. *Jurnal Ekonomi Dan Kebijakan Pembangunan*, Desember, 2019(2), 145–162. <https://doi.org/10.2944/jekp.8.2.2019.145-162>
- Yusyabbella, P., Daryanto, A., Novianti, T., Ekonomi, D. I., Ekonomi, F., Manajemen, D., & Bogor, P. (2019). Analisis Pengaruh Infrastruktur terhadap Perdagangan dan Keberhasilan Integrasi Ekonomi Indonesia Ke ASEAN+3. *Jurnal Ekonomi Dan Kebijakan Pembangunan*, Desember, 2, 145–162. <https://doi.org/10.2944/jekp.8.2.2019.145-162>
- Zahroh, F., & Purtomo, R. (2019). Pengaruh Volatilitas Nilai Tukar terhadap Volume Perdagangan Internasional di ASEAN-3 (The Effect of Exchange Rate Volatility on The Volume of International Trade in ASEAN-3). *E-Journal Ekonomi Bisnis Dan Akuntansi*, 6, 28–32.

LAMPIRAN

LAMPIRAN A DATA VARIABEL DEPENDEN DAN INDEPENDEN PENELITIAN

Tahun	TB	NER	IPI_IND	IPI_SGP	INF	JE
1/31/2009	-1816.6196	7528	124.17	48.55	113.78	34.3
2/28/2009	-2046.42371	7776	124.38	55.17	114.02	34.5
3/31/2009	-1769.93153	7617	125.13	51.27	114.27	34.7
4/30/2009	-1374.4086	7222	126.36	60.04	113.92	34.9
5/31/2009	-1296.11203	7123	127.41	58.22	113.97	35
6/30/2009	-1596.13246	7049	128.82	59.45	114.1	35.1
7/31/2009	-1917.85716	6517	131.05	71.46	114.61	35
8/31/2009	-1723.47004	6980	132.72	66.59	115.25	35.2
9/30/2009	-1912.70456	6841	129.32	62.7	116.46	35.5
10/31/2009	-2186.42378	6833	133.03	60.56	116.68	36.1
11/30/2009	-2030.00114	6856	132.39	55.75	116.65	36.6
12/31/2009	-1908.63109	6698	129.64	65.55	117.03	37.1
1/31/2010	-1936.16377	6664	96.59	68.47	118.01	37.6
2/28/2010	-2101.86758	6615	97.28	66.01	118.38	38.1
3/31/2010	-2274.124	6505	101.37	78.15	118.19	38.6
4/30/2010	-2670.10088	6582	101.44	89.51	118.37	39.7
5/31/2010	-2382.3867	6545	100.9	92.36	118.71	39.7

6/30/2010	-2203.94298	6481	104.72	76.33	119.86	39.4
7/31/2010	-2124.64668	6568	100.93	78.08	121.74	37.4
8/31/2010	-1845.24298	6664	101.12	71.2	122.67	37.1
9/30/2010	-2133.72672	6774	92.32	78.99	123.21	37.3
10/31/2010	-2288.24601	6880	100.77	78.47	123.29	38.8
11/30/2010	-1983.10029	6842	101.72	78.73	124.03	39.2
12/31/2010	-2003.151	6980	100.83	71.33	125.17	39.4
1/31/2011	-2311.27668	7046	101.66	86.03	126.29	39.3
2/28/2011	-1413.13861	6916	98.06	73.29	126.46	39.2
3/31/2011	-2061.33893	6905	105.86	93.87	126.05	39
4/30/2011	-1962.38626	6986	102.19	83.28	125.66	38.5
5/31/2011	-2165.90628	6928	105.63	78.57	125.81	38.2
6/30/2011	-1733.73956	6984	107.23	86.54	126.5	38
7/31/2011	-1906.48452	7064	109.45	82.33	127.35	37.7
8/31/2011	-1931.51211	7102	103.1	81.37	128.54	37.7
9/30/2011	-2115.98975	6791	104.12	84.93	128.89	37.9
10/31/2011	-1899.21554	7092	107.59	83.66	128.74	38.5
11/30/2011	-2155.91114	7089	101.35	76.92	129.18	38.7
12/31/2011	-1993.48992	6974	102.89	89.3	129.91	38.8
1/31/2012	-1731.43133	7176	102.76	77.46	130.9	38.6

2/29/2012	-2308.65158	7287	105.63	82.25	130.96	38.6
3/31/2012	-1728.1998	7308	102.46	90.68	131.05	38.5
4/30/2012	-1654.35408	7425	103.38	81.67	131.32	39
5/31/2012	-1872.67551	7424	108.31	83.62	131.41	38.3
6/30/2012	-2028.18471	7415	109.79	93.23	132.23	37.8
7/31/2012	-1659.94291	7616	111.41	84.12	133.16	36.5
8/31/2012	-1741.89114	7630	100.78	79.05	134.43	36.3
9/30/2012	-2145.61488	7825	109.61	81.86	134.45	36.5
10/31/2012	-1745.61397	7882	118.17	79.51	134.67	38
11/30/2012	-1745.62211	7872	114.13	79.07	134.76	38.4
12/31/2012	-1425.94282	7907	114.12	90.74	135.49	38.4
1/31/2013	-1580.27238	7834	113.91	77.58	136.88	37.7
2/28/2013	-1424.41436	7821	112.31	69.5	137.91	37.6
3/31/2013	-1502.27909	7816	112.58	87.42	138.78	37.5
4/30/2013	-1789.04871	7879	114.12	85.87	138.64	37.8
5/31/2013	-1657.19894	7785	115.78	85.78	138.6	37.7
6/30/2013	-1609.95333	7841	113.34	88.89	140.03	37.4
7/31/2013	-1619.15736	8085	115.28	86.58	144.63	36.5
8/31/2013	-1769.35313	8562	113.37	81.85	146.25	36.4
9/30/2013	-2387.59991	9234	116.36	89.43	145.74	36.6

10/31/2013	-1869.42845	9067	118.05	86.17	145.87	37.8
11/30/2013	-1603.78714	9537	116.2	84.44	146.04	38.1
12/31/2013	-1991.02393	9627	117.36	96.53	146.84	38.1
1/31/2014	-1949.64572	9578	117.32	80.32	110.99	37.4
2/28/2014	-1747.05411	9192	116.6	78.6	111.28	37.2
3/31/2014	-1521.77069	9049	116.8	98.08	111.37	37
4/30/2014	-1631.79454	9178	117.25	90.44	111.35	37.1
5/31/2014	-1469.9437	9253	120.16	84.14	111.53	36.9
6/30/2014	-1777.73794	9582	120.22	89.54	112.01	36.6
7/31/2014	-1963.33796	9341	117.05	88.87	113.05	35.8
8/31/2014	-1674.33821	9382	120.13	84.98	113.58	35.8
9/30/2014	-1961.67951	9585	127.74	88.39	113.89	36.1
10/31/2014	-1729.24105	9454	124.37	86.44	114.42	37.5
11/30/2014	-1514.98326	9366	121.73	82.81	116.14	37.7
12/31/2014	-1688.0872	9422	124.94	94.79	119	37.7
1/31/2015	-1835.95956	9338	123.33	82.04	118.71	36.7
2/28/2015	-1390.63922	9480	119.67	76.02	118.28	36.4
3/31/2015	-1569.81125	9508	125.46	87.87	118.48	36.3
4/30/2015	-1582.2993	9795	127.11	82.56	118.91	36.4
5/31/2015	-1634.1228	9806	123.03	83.11	119.5	36.3

6/30/2015	-1688.95224	9894	126.26	87.14	120.14	36.1
7/31/2015	-1606.8476	9813	122.21	83.48	121.26	35.4
8/31/2015	-2008.5071	9937	127.01	80.99	121.73	35.4
9/30/2015	-1808.01414	10274	130.31	82.83	121.67	35.6
10/31/2015	-1986.71521	9732	132.07	83.62	121.57	36.5
11/30/2015	-1430.67908	9783	129.77	80.51	121.82	36.7
12/31/2015	-1592.1876	9751	126.84	83.52	122.99	36.7
1/31/2016	-1301.52048	9707	126.5	83.05	123.62	36.1
2/29/2016	-1821.36227	9492	128.5	73.47	123.51	36
3/31/2016	-1544.90572	9830	128.67	88.51	123.75	35.7
4/30/2016	-1323.09505	9832	127.28	85.26	123.19	35.9
5/31/2016	-1609.31144	9873	131.69	83.45	123.48	35.7
6/30/2016	-1443.84596	9770	136.3	88.09	124.29	35.5
7/31/2016	-1368.73731	9699	132.93	80.73	125.15	34.8
8/31/2016	-1417.95426	9758	134.72	81.79	125.13	34.9
9/30/2016	-1445.88374	9521	130.37	89.33	125.41	35.1
10/31/2016	-1691.4031	9371	132.15	84.63	125.59	36.3
11/30/2016	-1587.21502	9525	132.42	89.91	126.18	36.6
12/31/2016	-1544.45648	9298	132.27	102.24	126.71	36.7
1/31/2017	-1575.40863	9402	130.86	86.38	127.94	36.1

2/28/2017	-1540.29514	9495	133.35	80.91	128.24	35.9
3/31/2017	-1559.20045	9532	136.57	98.42	128.22	35.7
4/30/2017	-1753.1791	9545	135.43	90.95	128.33	35.3
5/31/2017	-1601.34802	9612	140.43	87.59	128.83	35.2
6/30/2017	-1734.93725	9590	134.78	100.24	129.72	35.1
7/31/2017	-1530.81449	9819	138.09	99.53	130	34.8
8/31/2017	-1680.51345	9826	141.22	98.57	129.91	35
9/30/2017	-1511.22413	9926	140.43	102.39	130.08	35.2
10/31/2017	-2078.09292	9969	140.6	97.56	130.09	36.2
11/30/2017	-1794.60673	10033	139	95.38	130.35	36.5
12/31/2017	-1390.24326	10133	137.58	99.78	131.28	36.5
1/31/2018	-1451.64233	10222	142	102.21	132.1	36
2/28/2018	-1437.37151	10344	140.75	85.14	132.32	35.8
3/31/2018	-1517.7079	10486	139.5	104.97	132.58	35.6
4/30/2018	-1315.21563	10489	144.21	100.84	132.71	35.3
5/31/2018	-1564.52275	10413	148.14	98.98	132.99	35.1
6/30/2018	-1356.85563	10529	125.18	108.47	133.77	34.9
7/31/2018	-1695.91353	10585	144.27	106.17	134.14	34.4
8/31/2018	-1735.26679	10759	146.79	101.85	134.07	34.3
9/30/2018	-1599.4083	10919	144.81	102.88	133.83	34.4

10/31/2018	-1971.80986	10989	148.05	102.64	134.2	35.1
11/30/2018	-1486.73917	10460	146.26	101.9	134.56	53.6
12/31/2018	-1728.61671	10602	145.04	101.61	135.39	35.2
1/31/2019	-1614.81507	10446	148.96	106.9	135.83	34.9
2/28/2019	-1517.46114	10424	141.55	88.56	135.72	34.7
3/31/2019	-1641.88054	10507	150.55	96.82	135.87	34.4
4/30/2019	-1256.5368	10437	148.88	105.1	136.47	34.2
5/31/2019	-1661.09689	10424	154.02	96.6	137.4	33.9
6/30/2019	-1479.70764	10445	129.73	105.11	138.16	33.6
7/31/2019	-1896.58409	10234	150.91	111.19	138.59	33.1
8/31/2019	-1903.31288	10247	152.62	94.43	138.75	33
9/30/2019	-1902.50834	10257	151.3	101.41	138.37	33.1
10/31/2019	-1703.24514	10293	158	106.66	138.4	33.9
11/30/2019	-1611.45881	10324	150.98	89.35	138.6	34.1
12/31/2019	-1464.07213	10320	146.29	97.81	139.07	34
1/31/2020	-1604.68485	10034	150.52	110.84	104.33	34.3
2/29/2020	-1994.51568	10187	145.48	88.09	104.62	33.6
3/31/2020	-2058.45579	11494	148.44	117.65	104.72	32.4
4/30/2020	-1644.68619	10739	122.94	117.73	104.8	29.2
5/31/2020	-1262.88213	10413	104.02	89	104.87	28.4

6/30/2020	-1258.90696	10265	120.3	98.75	105.06	28.3
7/31/2020	-1487.70005	10655	129.41	103.25	104.95	29.7
8/31/2020	-1370.45112	10717	129.06	109.89	104.9	30.2
9/30/2020	-1395.24495	10909	136.97	127.71	104.85	30.9
10/31/2020	-1368.35031	10807	138.67	106.21	104.92	31.7
11/30/2020	-1290.05907	10564	138.74	106.67	105.21	32.3
12/31/2020	-1320.14576	10644	138.81	114.53	105.68	32.9
1/31/2021	-1295.99058	10584	138.6	121.5	105.95	33.3
2/28/2021	-1379.60142	10733	134.87	103.03	106.06	33.9
3/31/2021	-1663.14142	10818	149.29	128.55	106.15	34.4
4/30/2021	-1664.23667	10906	146.74	120.99	106.29	35.3
5/31/2021	-1319.50594	10724	130.09	113.32	106.63	35.5
6/30/2021	-1728.44482	10781	147.46	126.78	106.46	35.4
7/31/2021	-1521.09117	10702	142.21	120.33	106.54	34.2
8/31/2021	-1646.03152	10679	146.18	122.42	106.57	34.1
9/30/2021	-1599.07424	10540	147.14	125.16	106.53	34.2
10/31/2021	-1715.83616	10536	145.87	124.35	106.66	35.2
11/30/2021	-1972.2001	10476	149.28	121.85	107.05	35.5
12/31/2021	-1891.55904	10533	146.25	133.71	107.66	35.7
1/31/2022	-1836.88683	10600	142.88	122.92	108.26	35.6

2/28/2022	-1647.7209	10631	134.36	117.32	108.24	35.5
3/31/2022	-2111.52377	10604	153.32	134.24	108.95	35.3
4/30/2022	-2452.7803	10448	149.14	127.54	109.98	34.8
5/31/2022	-2331.46666	10637	132.5	125.86	110.42	34.6
6/30/2022	-2294.942	10685	151.18	130.95	111.09	34.4
7/31/2022	-2089.05775	10829	151.04	122.48	111.8	34.4
8/31/2022	-2453.04577	10655	158.82	123.63	111.57	34.3
9/30/2022	-2054.1821	10562	156.98	126.6	112.87	34.4
10/31/2022	-2106.90174	11005	157.18	123.6	112.75	34.7
11/30/2022	-1987.84516	11458	154.55	117.3	112.85	34.7
12/31/2022	-1884.55841	11659	151.1	129	113.59	34.6
1/31/2023	-1687.00016	11406	149.19	119.3	113.98	34.2
2/28/2023	-1659.784	11314	141.89	106.3	114.16	34
3/31/2023	-1649.24277	11342	154.73	128.6	114.36	33.7
4/30/2023	-1987.42843	11045	129.51	118.5	114.74	33.2
5/31/2023	-1739.91525	11052	155.23	112.2	114.84	33
6/30/2023	-1639.03963	11102	154.3	122.1	115	32.9
7/31/2023	-1586.74291	11307	158.44	121.8	115.24	32.8
8/31/2023	-1658.2679	11265	162.67	107.7	115.22	32.8
9/30/2023	-1680.02017	11334	158.08	125	115.44	33

10/31/2023	-1778.34485	11635	161.29	131.9	115.64	33.3
11/30/2023	-1760.73912	11554	157.47	117.5	116.08	33.7
12/31/2023	-1828.35835	11711	153.45	127	116.56	34.2

LAMPIRAN B Output Hasil Ordinary Least Square

1. STATISTIK DESKRIPTIF

	TB	NER	INF	IPI_IND	IPI_SGP	JE
Mean	-1051.006	5619.566	73.69608	78.05014	57.14485	21.55173
Median	-1022.953	5898.986	74.05040	78.23274	56.06259	21.47641
Maximum	-493.5336	7440.822	88.91521	103.7009	87.56101	39.63450
Minimum	-1765.278	3712.362	48.99718	45.00916	29.31910	13.87377
Std. Dev.	-1234.7397	939.4262	7.151454	11.59373	12.71624	1.977484
Skewness	-0.433226	-0.502984	-0.173620	-0.099480	0.362593	3.734969
Kurtosis	2.996519	1.973048	2.885681	2.383778	2.524056	41.74170
Jarque-Bera Probability	5.599352 0.060830	15.41339 0.000450	0.996768 0.607512	3.127387 0.209361	5.611791 0.060453	11610.53 0.000000
Sum	-188130.1	1005902.	13191.60	13970.97	10228.93	3857.759
Sum Sq. Dev.	9808284.	1.57E+08	9103.506	23925.80	28783.10	696.0586
Observations	180	180	180	180	180	180

2. UJI STASIONERITAS

Intermediate ADF test results UNTITLED

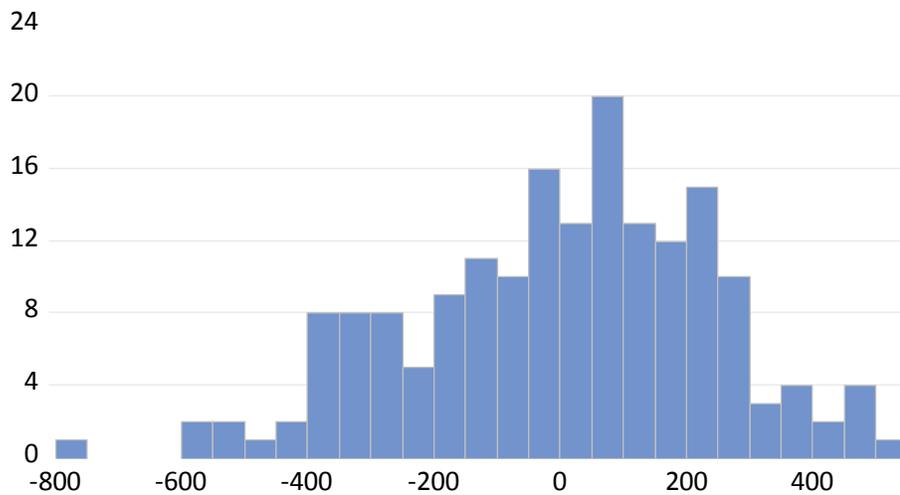
Series	Prob.	Lag	Max Lag	Obs
TB	0.0000	1	13	177
NER	0.8551	3	13	175
IPI_IND	0.3335	2	13	176
IPI_SGP	0.7207	5	13	173
INF	0.0546	1	13	177
JE	0.0005	2	13	176

FIRST DIFFERENCE

Intermediate ADF test results D(UNTITLED)

Series	Prob.	Lag	Max Lag	Obs
D(TB)	0.0000	3	13	174
D(NER)	0.0000	2	13	175
D(IPI_IND)	0.0000	1	13	176
D(IPI_SGP)	0.0000	4	13	173
D(INF)	0.0000	0	13	177
D(JE)	0.0000	3	13	174

3. DETEKSI NORMALITAS



Series: Residuals	
Sample 2009M01 2023M12	
Observations 180	
Mean	-2.04e-13
Median	21.74643
Maximum	512.3870
Minimum	-750.7992
Std. Dev.	239.1042
Skewness	-0.352090
Kurtosis	2.910737
Jarque-Bera	3.778778
Probability	0.151164

4. DETEKSI MULTIKOLINIERITAS

Variance Inflation Factors

Date: 05/19/25 Time: 13:38

Sample: 2009M01 2023M12

Included observations: 180

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	194368.3	594.8669	NA
NER	0.000674	183.6359	4.883751
IPI_IND	3.472645	181.4422	3.241800
IPI_SGP	2.441357	69.18454	2.656760
INF	3.277780	151.3818	1.247097
JE	88.84711	349.8922	1.683337

5. DETEKSI HETEROSKEDASTISITAS

Heteroskedasticity Test: Glejser

Null hypothesis: Homoskedasticity

F-statistic	0.998068	Prob. F(5,174)	0.4205
Obs*R-squared	5.018487	Prob. Chi-Square(5)	0.4136
Scaled explained SS	4.816844	Prob. Chi-Square(5)	0.4386

6. DETEKSI AUTOKORELASI

Breusch-Godfrey Serial Correlation LM Test:

Null hypothesis: No serial correlation at up to 2 lags

F-statistic	18.61144	Prob. F(2,172)	0.0000
Obs*R-squared	32.02383	Prob. Chi-Square(2)	0.0000

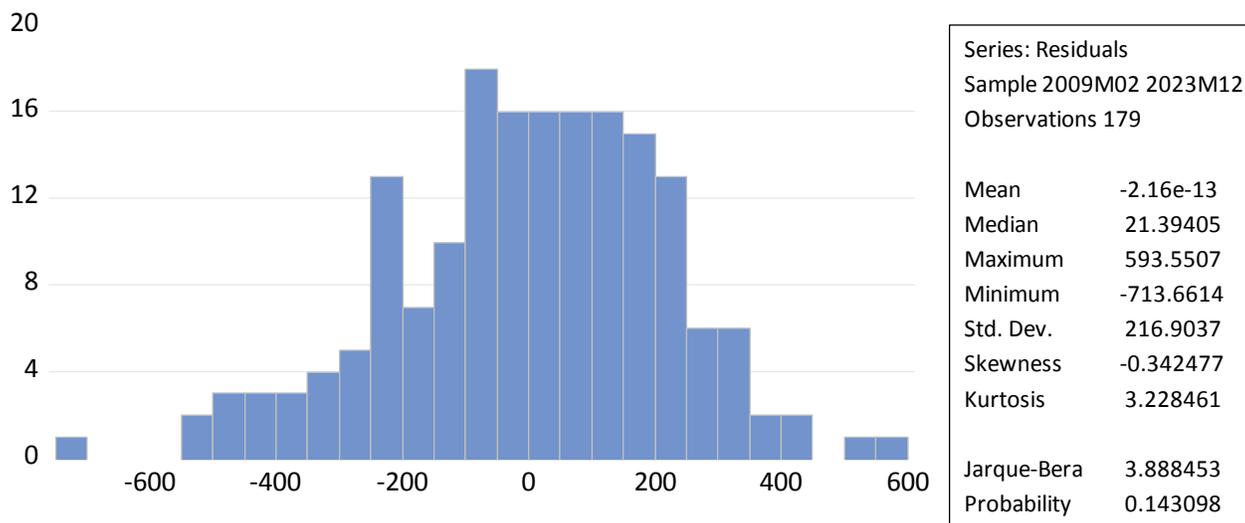
7. ANALISIS *ORDINARY LEAST SQUARE*

Dependent Variable: TB
 Method: Least Squares
 Date: 06/03/25 Time: 23:43
 Sample: 2009M01 2023M12
 Included observations: 180

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1699.085	440.8722	-3.853918	0.0002
NER	0.159928	0.025965	6.159315	0.0000
IPI_IND	-3.552648	1.863503	-1.906435	0.0582
IPI_SGP	-7.855095	1.562484	-5.027312	0.0000
INF	2.088477	1.810464	1.153559	0.2503
JE	-16.47546	9.425874	-1.747897	0.0822
R-squared	0.679049	Mean dependent var	-1745.854	
Adjusted R-squared	0.658332	S.D. dependent var	281.6010	
S.E. of regression	242.5152	Akaike info criterion	13.85277	
Sum squared resid	10233574	Schwarz criterion	13.95920	
Log likelihood	-1240.749	Hannan-Quinn criter.	13.89592	
F-statistic	13.46954	Durbin-Watson stat	1.204245	
Prob(F-statistic)	0.000000			

LAMPIRAN C HASIL ANALISIS *GENERALIZED LEAST SQUARE*

1. DETEKSI NORMALITAS



2. DETEKSI MULTIKOLINIERITAS

Variance Inflation Factors

Date: 06/03/25 Time: 23:42

Sample: 2009M01 2023M12

Included observations: 179

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	101659.6	375.9183	NA
NER	0.001001	120.0972	3.247247
IPI_IND	4.942670	113.7837	2.442981
IPI_SGP	3.337813	42.28990	1.984685
INF	6.066955	122.9851	1.140963
JE	91.08660	157.7555	1.309762

3. DETEKSI HETEROSKEDASTISITAS

Heteroskedasticity Test: Glejser

Null hypothesis: Homoskedasticity

F-statistic	1.001676	Prob. F(5,173)	0.4183
Obs*R-squared	5.036278	Prob. Chi-Square(5)	0.4115
Scaled explained SS	4.961726	Prob. Chi-Square(5)	0.4206

4. DETEKSI AUTOKORELASI

Breusch-Godfrey Serial Correlation LM Test:
Null hypothesis: No serial correlation at up to 2 lags

F-statistic	1.073468	Prob. F(2,171)	0.3441
Obs*R-squared	2.219510	Prob. Chi-Square(2)	0.3296

5. GENERALIZED LEAST SQUARE

Dependent Variable: TB
Method: Least Squares
Date: 06/03/25 Time: 23:38
Sample (adjusted): 2009M02 2023M12
Included observations: 179 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1351.513	318.8410	-4.238830	0.0000
NER	0.158841	0.031633	5.021371	0.0000
IPI_IND	-4.398751	2.223212	-1.978557	0.0495
IPI_SGP	-6.050897	1.826968	-3.311988	0.0011
INF	1.165909	2.463119	0.473347	0.6366
JE	0.513654	9.543930	0.053820	0.9571
R-squared	0.546190	Mean dependent var		-1051.006
Adjusted R-squared	0.521514	S.D. dependent var		234.7397
S.E. of regression	220.0159	Akaike info criterion		13.65822
Sum squared resid	8374408.	Schwarz criterion		13.76506
Log likelihood	-1216.411	Hannan-Quinn criter.		13.70154
F-statistic	5.924252	Durbin-Watson stat		1.971157
Prob(F-statistic)	0.000044			