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Lampiran 1. Hasil Uji Pemilihan Model.

Dependent Variable: ULN
Method: Least Squares
Date: 03/03/07 Time: 03:57
Sample: 1970 2005
Included observations: 33

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1692.903	1442.260	1.173786	0.2511
GD	0.579985	0.120986	4.793814	0.0001
I	0.026521	0.023269	1.139758	0.2648
KURS	4.528820	1.007992	4.492913	0.0001
NX	-1.020236	0.284191	-3.589967	0.0013
S	-0.032426	0.023458	-1.382320	0.1786
Z1	-1746.448	802.6381	-2.175885	0.0388
R-squared	0.965292	Mean dependent var		10934.38
Adjusted R-squared	0.957282	S.D. dependent var		12888.59
S.E. of regression	2663.848	Akaike info criterion		18.79876
Sum squared resid	1.84E+08	Schwarz criterion		19.11620
Log likelihood	-303.1796	F-statistic		120.5172
Durbin-Watson stat	2.117532	Prob(F-statistic)		0.000000

Dependent Variable: LOG(ULN)

Method: Least Squares

Date: 03/03/07 Time: 03:58

Sample: 1970 2005

Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.191541	0.407573	5.377058	0.0000
LOG(GD)	0.702483	0.047288	14.85539	0.0000
LOG(I)	0.002963	0.117076	0.025306	0.9800
LOG(KURS)	-0.386261	0.065781	-5.871915	0.0000
LOG(NX)	0.009589	0.040656	0.235865	0.8152
LOG(S)	0.307161	0.070929	4.330523	0.0002
Z2	-4.42E-05	7.38E-06	-5.984817	0.0000

R-squared	0.996822	Mean dependent var	8.083166
Adjusted R-squared	0.996165	S.D. dependent var	1.904407
S.E. of regression	0.117942	Akaike info criterion	-1.264588
Sum squared resid	0.403397	Schwarz criterion	-0.956681
Log likelihood	29.76258	F-statistic	1516.071
Durbin-Watson stat	2.323053	Prob(F-statistic)	0.000000

Lampiran 2. Hasil Uji Akar Unit.

Null Hypothesis: ULN has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 9 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	1.754030	1.0000
Test critical values: 1% level	-4.356068	
5% level	-3.595026	
10% level	-3.233456	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(ULN)
 Method: Least Squares
 Date: 03/03/07 Time: 01:40
 Sample (adjusted): 1980 2005
 Included observations: 26 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ULN(-1)	0.917687	0.523188	1.754030	0.1013
D(ULN(-1))	-1.582518	0.539917	-2.931039	0.0109
D(ULN(-2))	-2.178500	0.550453	-3.957649	0.0014
D(ULN(-3))	-2.013610	0.567801	-3.546330	0.0032
D(ULN(-4))	-2.984433	0.570172	-5.234270	0.0001
D(ULN(-5))	-2.788155	0.578713	-4.817854	0.0003
D(ULN(-6))	-3.409685	0.585490	-5.823643	0.0000
D(ULN(-7))	-2.609574	0.609635	-4.280548	0.0008
D(ULN(-8))	-5.025489	0.774994	-6.484555	0.0000
D(ULN(-9))	-6.335146	0.741753	-8.540780	0.0000
C	-13476.69	5036.639	-2.675730	0.0181
@TREND(1970)	1298.943	341.5308	3.803296	0.0019
R-squared	0.933850	Mean dependent var	966.3423	
Adjusted R-squared	0.881874	S.D. dependent var	10057.74	
S.E. of regression	3456.790	Akaike info criterion	19.43811	
Sum squared resid	1.67E+08	Schwarz criterion	20.01877	
Log likelihood	-240.6954	F-statistic	17.96716	
Durbin-Watson stat	2.744571	Prob(F-statistic)	0.000002	

Null Hypothesis: GD has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 9 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	2.818069	1.0000
Test critical values: 1% level	-4.356068	
5% level	-3.595026	
10% level	-3.233456	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(GD)
 Method: Least Squares
 Date: 03/03/07 Time: 01:41
 Sample (adjusted): 1980 2005
 Included observations: 26 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
GD(-1)	1.851224	0.656912	2.818069	0.0137
D(GD(-1))	-2.779847	0.740451	-3.754260	0.0021
D(GD(-2))	-2.804049	0.675326	-4.152140	0.0010
D(GD(-3))	-2.551269	0.790858	-3.225949	0.0061
D(GD(-4))	-3.422628	0.725875	-4.715176	0.0003
D(GD(-5))	-3.506733	1.000318	-3.505619	0.0035
D(GD(-6))	-3.915924	0.705559	-5.550100	0.0001
D(GD(-7))	-2.543873	1.100359	-2.311858	0.0365
D(GD(-8))	-5.095120	0.684216	-7.446655	0.0000
D(GD(-9))	-5.325936	1.540873	-3.456441	0.0039
C	-5135.641	5782.656	-0.888111	0.3895
@TREND(1970)	611.3596	399.0154	1.532171	0.1478
R-squared	0.934324	Mean dependent var		1121.319
Adjusted R-squared	0.882721	S.D. dependent var		11327.05
S.E. of regression	3879.060	Akaike info criterion		19.66861
Sum squared resid	2.11E+08	Schwarz criterion		20.24927
Log likelihood	-243.6919	F-statistic		18.10611
Durbin-Watson stat	2.294170	Prob(F-statistic)		0.000002

Null Hypothesis: I has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 9 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	1.021146	0.9998
Test critical values: 1% level	-4.356068	
5% level	-3.595026	
10% level	-3.233456	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(I)
 Method: Least Squares
 Date: 03/03/07 Time: 02:19
 Sample (adjusted): 1980 2005
 Included observations: 26 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
I(-1)	0.657348	0.643735	1.021146	0.3245
D(I(-1))	-1.571073	0.794780	-1.976740	0.0681
D(I(-2))	-1.339108	0.922717	-1.451266	0.1687
D(I(-3))	-0.847096	1.055751	-0.802363	0.4358
D(I(-4))	-0.634035	1.069441	-0.592866	0.5627
D(I(-5))	-1.263559	0.940635	-1.343304	0.2005
D(I(-6))	-1.000487	0.938397	-1.066166	0.3044
D(I(-7))	0.347442	1.135125	0.306082	0.7640
D(I(-8))	-0.392368	1.003485	-0.391006	0.7017
D(I(-9))	1.487072	0.867872	1.713469	0.1087
C	-12512.74	11056.18	-1.131741	0.2768
@TREND(1970)	1321.395	808.1965	1.634992	0.1243
R-squared	0.947515	Mean dependent var		22811.19
Adjusted R-squared	0.906276	S.D. dependent var		30125.30
S.E. of regression	9222.659	Akaike info criterion		21.40075
Sum squared resid	1.19E+09	Schwarz criterion		21.98141
Log likelihood	-266.2098	F-statistic		22.97648
Durbin-Watson stat	1.687116	Prob(F-statistic)		0.000000

Null Hypothesis: KURS has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.821296	0.6728
Test critical values: 1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(KURS)
 Method: Least Squares
 Date: 03/03/07 Time: 01:49
 Sample (adjusted): 1971 2005
 Included observations: 35 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
KURS(-1)	-0.176131	0.096707	-1.821296	0.0779
C	-456.5027	443.9354	-1.028309	0.3115
@TREND(1970)	69.34320	33.28668	2.083212	0.0453
R-squared	0.120393	Mean dependent var		270.0286
Adjusted R-squared	0.065418	S.D. dependent var		1180.113
S.E. of regression	1140.860	Akaike info criterion		16.99877
Sum squared resid	41649951	Schwarz criterion		17.13208
Log likelihood	-294.4784	F-statistic		2.189946
Durbin-Watson stat	1.637338	Prob(F-statistic)		0.128415

Null Hypothesis: NX has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.368071	0.8529
Test critical values: 1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(NX)
 Method: Least Squares
 Date: 03/03/07 Time: 01:50
 Sample (adjusted): 1971 2005
 Included observations: 35 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
NX(-1)	-0.130259	0.095213	-1.368071	0.1808
C	-623.3474	970.2551	-0.642457	0.5252
@TREND(1970)	139.7512	77.84869	1.795164	0.0821
R-squared	0.092641	Mean dependent var		797.6571
Adjusted R-squared	0.035931	S.D. dependent var		2656.130
S.E. of regression	2607.975	Akaike info criterion		18.65235
Sum squared resid	2.18E+08	Schwarz criterion		18.78567
Log likelihood	-323.4162	F-statistic		1.633596
Durbin-Watson stat	1.941307	Prob(F-statistic)		0.211089

Null Hypothesis: S has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 8 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.243017	0.9883
Test critical values: 1% level	-4.339330	
5% level	-3.587527	
10% level	-3.229230	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(S)
 Method: Least Squares
 Date: 03/03/07 Time: 01:51
 Sample (adjusted): 1979 2005
 Included observations: 27 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
S(-1)	-0.238793	0.982618	-0.243017	0.8111
D(S(-1))	0.295750	1.098408	0.269253	0.7912
D(S(-2))	-0.100269	1.117069	-0.089760	0.9296
D(S(-3))	0.376221	1.174635	0.320287	0.7529
D(S(-4))	0.232489	1.149312	0.202285	0.8422
D(S(-5))	-0.612318	1.193411	-0.513083	0.6149
D(S(-6))	-1.674572	1.451437	-1.153734	0.2656
D(S(-7))	-0.939293	1.861966	-0.504463	0.6208
D(S(-8))	9.686785	1.698692	5.702497	0.0000
C	-26925.32	20034.46	-1.343950	0.1977
@TREND(1970)	2237.023	1400.645	1.597138	0.1298

R-squared	0.928308	Mean dependent var	31492.46
Adjusted R-squared	0.883500	S.D. dependent var	44743.48
S.E. of regression	15271.91	Akaike info criterion	22.39698
Sum squared resid	3.73E+09	Schwarz criterion	22.92492
Log likelihood	-291.3593	F-statistic	20.71754
Durbin-Watson stat	2.414584	Prob(F-statistic)	0.000000

Lampiran 3. Hasil Uji Derajat Integrasi.

Null Hypothesis: D(ULN) has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 8 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-10.62135	0.0000
Test critical values: 1% level	-4.356068	
5% level	-3.595026	
10% level	-3.233456	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(ULN,2)
 Method: Least Squares
 Date: 03/03/07 Time: 01:54
 Sample (adjusted): 1980 2005
 Included observations: 26 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(ULN(-1))	-22.66245	2.133669	-10.62135	0.0000
D(ULN(-1),2)	21.00824	2.071759	10.14029	0.0000
D(ULN(-2),2)	19.77497	2.022608	9.776966	0.0000
D(ULN(-3),2)	18.71358	1.907323	9.811438	0.0000
D(ULN(-4),2)	16.68155	1.785533	9.342613	0.0000
D(ULN(-5),2)	14.81396	1.583636	9.354393	0.0000
D(ULN(-6),2)	12.34581	1.456245	8.477836	0.0000
D(ULN(-7),2)	10.68185	1.321475	8.083282	0.0000
D(ULN(-8),2)	6.118228	0.780356	7.840301	0.0000
C	-20365.51	3364.458	-6.053133	0.0000
@TREND(1970)	1783.952	213.8876	8.340605	0.0000

R-squared	0.963416	Mean dependent var	79.33846
Adjusted R-squared	0.939027	S.D. dependent var	14936.85
S.E. of regression	3688.317	Akaike info criterion	19.55984
Sum squared resid	2.04E+08	Schwarz criterion	20.09211
Log likelihood	-243.2779	F-statistic	39.50167
Durbin-Watson stat	2.330793	Prob(F-statistic)	0.000000

Null Hypothesis: D(GD) has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 8 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.359941	0.0099
Test critical values: 1% level	-4.356068	
5% level	-3.595026	
10% level	-3.233456	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(GD,2)
 Method: Least Squares
 Date: 03/03/07 Time: 01:56
 Sample (adjusted): 1980 2005
 Included observations: 26 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(GD(-1))	-16.89159	3.874270	-4.359941	0.0006
D(GD(-1),2)	15.05258	3.575063	4.210439	0.0008
D(GD(-2),2)	14.10470	3.632007	3.883445	0.0015
D(GD(-3),2)	13.61032	3.321453	4.097701	0.0010
D(GD(-4),2)	12.12968	3.428483	3.537915	0.0030
D(GD(-5),2)	10.75650	2.672503	4.024879	0.0011
D(GD(-6),2)	8.610395	2.858816	3.011875	0.0088
D(GD(-7),2)	8.219308	2.028240	4.052434	0.0010
D(GD(-8),2)	4.229248	1.803191	2.345424	0.0332
C	-16894.48	4842.030	-3.489133	0.0033
@TREND(1970)	1427.043	332.1768	4.296035	0.0006

R-squared	0.963224	Mean dependent var	127.9154
Adjusted R-squared	0.938706	S.D. dependent var	18949.87
S.E. of regression	4691.526	Akaike info criterion	20.04101
Sum squared resid	3.30E+08	Schwarz criterion	20.57328
Log likelihood	-249.5331	F-statistic	39.28723
Durbin-Watson stat	1.920127	Prob(F-statistic)	0.000000

Null Hypothesis: D(I) has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 8 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	3.598123	1.0000
Test critical values: 1% level	-4.356068	
5% level	-3.595026	
10% level	-3.233456	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(I,2)
 Method: Least Squares
 Date: 03/03/07 Time: 02:21
 Sample (adjusted): 1980 2005
 Included observations: 26 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(I(-1))	2.029944	0.564167	3.598123	0.0026
D(I(-1),2)	-3.818044	0.621040	-6.147825	0.0000
D(I(-2),2)	-4.252897	0.770000	-5.523243	0.0001
D(I(-3),2)	-4.047484	0.851546	-4.753101	0.0003
D(I(-4),2)	-3.613973	0.772777	-4.676609	0.0003
D(I(-5),2)	-3.952930	0.645947	-6.119586	0.0000
D(I(-6),2)	-4.034229	0.692436	-5.826143	0.0000
D(I(-7),2)	-2.599407	0.836785	-3.106422	0.0072
D(I(-8),2)	-2.140082	0.587571	-3.642253	0.0024
C	-9182.181	10579.19	-0.867948	0.3991
@TREND(1970)	889.3747	689.5950	1.289706	0.2167
R-squared	0.929412	Mean dependent var		4035.077
Adjusted R-squared	0.882353	S.D. dependent var		26926.77
S.E. of regression	9235.789	Akaike info criterion		21.39567
Sum squared resid	1.28E+09	Schwarz criterion		21.92794
Log likelihood	-267.1437	F-statistic		19.75008
Durbin-Watson stat	1.836386	Prob(F-statistic)		0.000001

Null Hypothesis: D(KURS) has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 5 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.186476	0.0133
Test critical values: 1% level	-4.309824	
5% level	-3.574244	
10% level	-3.221728	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(KURS,2)
 Method: Least Squares
 Date: 03/03/07 Time: 01:57
 Sample (adjusted): 1977 2005
 Included observations: 29 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(KURS(-1))	-2.647747	0.632452	-4.186476	0.0004
D(KURS(-1),2)	1.949591	0.584132	3.337586	0.0031
D(KURS(-2),2)	1.078418	0.467698	2.305801	0.0314
D(KURS(-3),2)	1.559932	0.463164	3.367989	0.0029
D(KURS(-4),2)	0.549062	0.276976	1.982343	0.0607
D(KURS(-5),2)	0.865185	0.313957	2.755743	0.0118
C	-1142.036	630.8924	-1.810192	0.0846
@TREND(1970)	97.15900	35.07044	2.770396	0.0115
R-squared	0.708730	Mean dependent var		16.45276
Adjusted R-squared	0.611641	S.D. dependent var		1700.757
S.E. of regression	1059.886	Akaike info criterion		16.99866
Sum squared resid	23590539	Schwarz criterion		17.37585
Log likelihood	-238.4806	F-statistic		7.299738
Durbin-Watson stat	1.801996	Prob(F-statistic)		0.000173

Null Hypothesis: D(NX) has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.795335	0.0002
Test critical values: 1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(NX,2)
 Method: Least Squares
 Date: 03/03/07 Time: 01:57
 Sample (adjusted): 1972 2005
 Included observations: 34 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(NX(-1))	-1.060171	0.182935	-5.795335	0.0000
C	-142.7546	996.1382	-0.143308	0.8870
@TREND(1970)	54.30132	48.03240	1.130514	0.2669
R-squared	0.520834	Mean dependent var		132.2353
Adjusted R-squared	0.489920	S.D. dependent var		3810.253
S.E. of regression	2721.277	Akaike info criterion		18.73969
Sum squared resid	2.30E+08	Schwarz criterion		18.87437
Log likelihood	-315.5747	F-statistic		16.84789
Durbin-Watson stat	1.971213	Prob(F-statistic)		0.000011

Null Hypothesis: D(S) has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 7 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	6.466193	1.0000
Test critical values: 1% level	-4.339330	
5% level	-3.587527	
10% level	-3.229230	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(S,2)
 Method: Least Squares
 Date: 03/03/07 Time: 01:58
 Sample (adjusted): 1979 2005
 Included observations: 27 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(S(-1))	3.741460	0.578619	6.466193	0.0000
D(S(-1),2)	-4.711607	0.557827	-8.446363	0.0000
D(S(-2),2)	-5.082169	0.581238	-8.743700	0.0000
D(S(-3),2)	-4.990446	0.581348	-8.584259	0.0000
D(S(-4),2)	-5.036224	0.556571	-9.048658	0.0000
D(S(-5),2)	-5.937117	0.613676	-9.674679	0.0000
D(S(-6),2)	-7.960779	0.781508	-10.18644	0.0000
D(S(-7),2)	-9.349698	0.953055	-9.810243	0.0000
C	-30162.81	14543.37	-2.073990	0.0536
@TREND(1970)	2495.740	884.6302	2.821224	0.0118
R-squared	0.942066	Mean dependent var		4941.078
Adjusted R-squared	0.911394	S.D. dependent var		49865.28
S.E. of regression	14843.24	Akaike info criterion		22.32659
Sum squared resid	3.75E+09	Schwarz criterion		22.80653
Log likelihood	-291.4090	F-statistic		30.71503
Durbin-Watson stat	2.318736	Prob(F-statistic)		0.000000

Lampiran 4. Hasil Regresi Jangka Panjang.

Dependent Variable: ULN
Method: Least Squares
Date: 03/03/07 Time: 02:24
Sample: 1970 2005
Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-466.2579	1124.102	-0.414782	0.6813
GD	0.638774	0.123744	5.162074	0.0000
I	0.042982	0.022743	1.889911	0.0685
KURS	4.097615	1.033759	3.963801	0.0004
NX	-0.501191	0.208916	-2.399010	0.0229
S	-0.054816	0.022459	-2.440683	0.0208

R-squared	0.958513	Mean dependent var	10082.88
Adjusted R-squared	0.951599	S.D. dependent var	12652.73
S.E. of regression	2783.632	Akaike info criterion	18.85191
Sum squared resid	2.32E+08	Schwarz criterion	19.11583
Log likelihood	-333.3344	F-statistic	138.6248
Durbin-Watson stat	1.647383	Prob(F-statistic)	0.000000

Lampiran 5. Hasil Uji Kointegrasi.

Null Hypothesis: RES has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.812879	0.0004
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(RES)
 Method: Least Squares
 Date: 03/03/07 Time: 02:26
 Sample (adjusted): 1971 2005
 Included observations: 35 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RES(-1)	-0.830832	0.172627	-4.812879	0.0000
C	38.17637	441.3348	0.086502	0.9316
R-squared	0.412433	Mean dependent var		83.79911
Adjusted R-squared	0.394628	S.D. dependent var		3354.987
S.E. of regression	2610.370	Akaike info criterion		18.62782
Sum squared resid	2.25E+08	Schwarz criterion		18.71669
Log likelihood	-323.9868	F-statistic		23.16380
Durbin-Watson stat	1.942144	Prob(F-statistic)		0.000032

Null Hypothesis: RES has a unit root
 Exogenous: Constant, Linear Trend
 Lag Length: 0 (Automatic based on SIC, MAXLAG=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.769603	0.0026
Test critical values: 1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(RES)
 Method: Least Squares
 Date: 03/03/07 Time: 02:28
 Sample (adjusted): 1971 2005
 Included observations: 35 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RES(-1)	-0.835672	0.175208	-4.769603	0.0000
C	-296.0835	915.3315	-0.323471	0.7484
@TREND(1970)	18.55522	44.34181	0.418459	0.6784
R-squared	0.415631	Mean dependent var		83.79911
Adjusted R-squared	0.379108	S.D. dependent var		3354.987
S.E. of regression	2643.620	Akaike info criterion		18.67950
Sum squared resid	2.24E+08	Schwarz criterion		18.81282
Log likelihood	-323.8913	F-statistic		11.37995
Durbin-Watson stat	1.944117	Prob(F-statistic)		0.000185

Lampiran 6. Hasil Uji Stabilitas dengan Variabel Dummy.

Dependent Variable: ULN
Method: Least Squares
Date: 03/03/07 Time: 04:12
Sample: 1970 2005
Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-733.9483	1584.383	-0.463239	0.6474
DUMMY	-1621.597	6038.798	-0.268530	0.7906
GD	0.598468	0.311019	1.924219	0.0663
I	0.020637	0.137914	0.149636	0.8823
KURS	1.995521	3.227322	0.618321	0.5422
NX	-0.056236	0.250660	-0.224350	0.8244
S	-0.005001	0.075997	-0.065801	0.9481
DUMMY*GD	-0.138201	0.335280	-0.412195	0.6839
DUMMY*I	-0.003306	0.167085	-0.019787	0.9844
DUMMY*KURS	3.556344	3.796360	0.936777	0.3582
DUMMY*NX	-1.164842	1.243842	-0.936487	0.3584
DUMMY*S	-0.017380	0.142212	-0.122210	0.9038
R-squared	0.974927	Mean dependent var		10082.88
Adjusted R-squared	0.963436	S.D. dependent var		12652.73
S.E. of regression	2419.433	Akaike info criterion		18.68166
Sum squared resid	1.40E+08	Schwarz criterion		19.20950
Log likelihood	-324.2698	F-statistic		84.83760
Durbin-Watson stat	2.014492	Prob(F-statistic)		0.000000

Lampiran 7. Hasil Regresi Jangka Pendek.

Dependent Variable: D(ULN)

Method: Least Squares

Date: 03/03/07 Time: 02:29

Sample (adjusted): 1971 2005

Included observations: 35 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-263.6178	415.2286	-0.634874	0.5307
D(GD)	0.432051	0.060923	7.091730	0.0000
D(I)	-0.031049	0.023756	-1.306988	0.2018
D(KURS)	3.724801	0.639013	5.828992	0.0000
D(NX)	-0.437894	0.169024	-2.590725	0.0150
D(S)	0.018872	0.023856	0.791094	0.4355
RES(-1)	-0.891153	0.134995	-6.601396	0.0000

R-squared	0.954744	Mean dependent var	737.1571
Adjusted R-squared	0.945046	S.D. dependent var	8633.804
S.E. of regression	2023.952	Akaike info criterion	18.24035
Sum squared resid	1.15E+08	Schwarz criterion	18.55142
Log likelihood	-312.2061	F-statistic	98.45068
Durbin-Watson stat	1.281990	Prob(F-statistic)	0.000000

Lampiran 8. Uji Multikolonieritas

Coefficient Correlations(a)

Model			S	GD	NX	I	KURS
1	Correlations	S	1.000	.320	-.306	-.926	-.702
		GD	.320	1.000	.127	-.210	-.785
		NX	-.306	.127	1.000	.131	-.174
		I	-.926	-.210	.131	1.000	.565
		KURS	-.702	-.785	-.174	.565	1.000
	Covariances	S	.001	.001	-.001	.000	-.016
		GD	.001	.015	.003	-.001	-.100
		NX	-.001	.003	.044	.001	-.038
		I	.000	-.001	.001	.001	.013
		KURS	-.016	-.100	-.038	.013	1.069

a Dependent Variable: ULN

Lampiran 9. Hasil Uji Autokorelasi.

Dependent Variable: RES

Method: Least Squares

Date: 03/03/07 Time: 04:42

Sample (adjusted): 1971 2005

Included observations: 35 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	82.66944	1214.417	0.068073	0.9462
GD	-0.002804	0.125972	-0.022262	0.9824
I	0.001098	0.023744	0.046247	0.9634
KURS	0.010990	1.055526	0.010412	0.9918
NX	-0.017682	0.219053	-0.080718	0.9362
S	-7.33E-05	0.023522	-0.003118	0.9975
RES(-1)	0.171520	0.189561	0.904827	0.3733

R-squared	0.028876	Mean dependent var	28.88697
Adjusted R-squared	-0.179222	S.D. dependent var	2608.847
S.E. of regression	2832.998	Akaike info criterion	18.91292
Sum squared resid	2.25E+08	Schwarz criterion	19.22398
Log likelihood	-323.9760	F-statistic	0.138763
Durbin-Watson stat	1.950924	Prob(F-statistic)	0.989830

Lampiran 10. Hasil Uji Heteroskedastisitas.

Dependent Variable: ABSRES

Method: Least Squares

Date: 03/03/07 Time: 04:53

Sample: 1970 2005

Included observations: 36

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1321.809	653.6271	2.022268	0.0521
GD	0.057479	0.071953	0.798846	0.4307
I	-0.020106	0.013224	-1.520383	0.1389
KURS	-0.114633	0.601096	-0.190708	0.8500
NX	-0.013770	0.121477	-0.113355	0.9105
S	0.014420	0.013059	1.104181	0.2783

R-squared	0.374591	Mean dependent var	1722.312
Adjusted R-squared	0.270356	S.D. dependent var	1894.875
S.E. of regression	1618.587	Akaike info criterion	17.76751
Sum squared resid	78594715	Schwarz criterion	18.03143
Log likelihood	-313.8151	F-statistic	3.593721
Durbin-Watson stat	2.148743	Prob(F-statistic)	0.011514

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