

LAMPIRAN

Lampiran 1. Tabel Perhitungan Angka Pengganda Uang M1 dan M2

periode	Mm1 (M1/C)	Mm2 (M2/C)	mm1mish	mm2mish	rank mm1	rank mm2
1997:1	2.72670728	12.6364533	2.31066	11.79954	2.31066	8.541813
1997:2	2.9447672	13.1699503	2.378712	12.1181	2.346822	8.983091
1997:3	2.77044656	13.7595752	2.392683	12.94664	2.347944	9.174989
1997:4	2.75622713	12.5120673	2.347944	11.67319	2.378712	9.2036
1998:1	2.57278249	11.7767305	2.346822	11.18659	2.380352	9.512252
1998:2	2.43700472	12.5942703	2.380352	12.23351	2.392683	9.53028
1998:3	2.40053833	12.882481	2.475049	12.671	2.411104	9.630361
1998:4	2.44472629	13.9484225	2.572229	13.7681	2.41865	9.730968
1999:1	2.36571774	13.5026409	2.583436	13.45257	2.424096	9.73405
1999:2	2.43427521	14.1376292	2.556267	13.95684	2.433758	9.821007
1999:3	2.54445976	14.050685	2.492315	13.64602	2.442235	9.90654
1999:4	2.13584563	11.0740665	2.634807	11.45343	2.454329	9.930175
2000:1	2.43496689	12.8220599	2.546239	12.63021	2.454895	10.01756
2000:2	2.39709122	12.2572585	2.474391	12.05033	2.455587	10.02504
2000:3	2.3824854	12.0760854	2.511465	11.9284	2.455752	10.03073
2000:4	2.24103577	10.3222009	2.553449	10.44039	2.461234	10.26015
2001:1	2.46822704	12.7559637	2.461234	12.43006	2.46803	10.31129
2001:2	2.4190269	12.030634	2.442235	11.75855	2.473432	10.44039
2001:3	2.37862615	11.3416079	2.455752	11.14409	2.474391	10.56724
2001:4	2.32808939	11.0562076	2.49099	10.97207	2.475049	10.73974
2002:1	2.38357049	11.9256842	2.477498	11.74238	2.477498	10.80429
2002:2	2.41774227	11.6517541	2.455587	11.39495	2.481463	10.97207
2002:3	2.49860495	11.8161277	2.454895	11.4397	2.49099	11.14409
2002:4	2.37883896	10.9549116	2.502971	10.80429	2.492315	11.18038
2003:1	2.50596629	12.1368859	2.46803	11.76298	2.502971	11.18659
2003:2	2.5278956	11.5994474	2.454329	11.18038	2.511465	11.39495
2003:3	2.55907443	11.2333144	2.424096	10.73974	2.531229	11.4397
2003:4	2.3671913	10.1086501	2.544675	10.01756	2.544675	11.45343
2004:1	2.52167908	10.7646896	2.411104	10.31129	2.546239	11.67319
2004:2	2.39537172	9.99411729	2.41865	9.73405	2.553449	11.74238
2004:3	2.42109442	9.91714989	2.531229	9.730968	2.556267	11.75855
2004:4	2.32295795	9.45891182	2.620416	9.512252	2.563433	11.76298
2005:1	2.54089913	10.3535361	2.563433	10.02504	2.568064	11.79954
2005:2	2.52188457	10.1177479	2.568064	9.821007	2.572229	11.9284
2005:3	2.38225013	10.0040957	2.685422	10.03073	2.583436	12.05033
2005:4	2.26764857	9.67868175	2.730279	9.930175	2.607932	12.1181
2006:1	2.46209101	10.6110277	2.73435	10.56724	2.620416	12.23351
2006:2	2.53030438	10.1304692	2.65291	9.90654	2.625986	12.43006
2006:3	2.56911263	9.93618478	2.625986	9.630361	2.634807	12.63021
2006:4	2.39106941	9.15225583	2.694931	9.174989	2.65291	12.671
2007:1	2.63723403	10.6154006	2.671197	10.26015	2.671197	12.94664
2007:2	2.59943428	9.89656136	2.607932	9.53028	2.685422	13.45257
2007:3	2.56526349	9.43544132	2.473432	8.983091	2.694931	13.64602
2007:4	2.51250961	8.95873928	2.433758	8.541813	2.730279	13.7681
2008:1	2.54399224	9.61723083	2.481463	9.2036	2.73435	13.95684

sdev mm1 0.144454
sdev mm2 1.443541

Lampiran 2. Tabel Data Kuartalan Periode 1997:1 – 2008:1





Lampiran 3. Tabel Data Kuartalan Periode 1997:1 – 2008:1 (lanjutan)

periode	Reserves	CR	QMR	RR	mm1	mm2
1997:1	12505	0.579137	5.7391	0.31066	1.76	8.14
1997:2	17495	0.5142	5.257793	0.378712	1.68	7.51
1997:3	16627	0.564829	6.206981	0.392683	1.61	8.01
1997:4	17369	0.569402	5.554999	0.347944	1.68	7.62
1998:1	20835	0.635816	5.852016	0.346822	1.59	7.28
1998:2	24554	0.695892	7.068359	0.380352	1.53	7.89
1998:3	28426	0.714011	7.484224	0.475049	1.46	7.83
1998:4	34221	0.692173	7.962544	0.572229	1.35	7.69
1999:1	35603	0.732216	8.15463	0.583436	1.34	7.66
1999:2	34730	0.697216	8.159769	0.556267	1.37	7.96
1999:3	35299	0.647476	7.45	0.492315	1.45	8.03
1999:4	42075	0.880401	7.869221	0.634807	1.22	6.35
2000:1	40130	0.69688	7.238559	0.546239	1.40	7.38
2000:2	37003	0.715773	7.05764	0.474391	1.42	7.24
2000:3	40194	0.723335	7.01172	0.511465	1.39	7.07
2000:4	49708	0.805779	6.511629	0.553449	1.29	5.95
2001:1	40709	0.681094	7.006911	0.461234	1.44	7.43
2001:2	41544	0.704708	6.773379	0.442235	1.45	7.20
2001:3	43383	0.72536	6.501387	0.455752	1.43	6.80
2001:4	49781	0.752961	6.571936	0.49099	1.39	6.60
2002:1	46058	0.722768	6.896731	0.477498	1.42	7.11
2002:2	46489	0.705347	6.513181	0.455587	1.45	6.99
2002:3	49599	0.667287	6.217464	0.454895	1.47	6.94
2002:4	55957	0.725248	6.219778	0.502971	1.39	6.39
2003:1	50976	0.664025	6.395176	0.46803	1.45	7.01
2003:2	53514	0.654495	5.937285	0.454329	1.47	6.75

Periode	Reserves	CR	QMR	RR	mm1	mm2
2003:3	53635	0.641406	5.563711	0.424096	1.52	6.68
2003:4	70403	0.731427	5.662308	0.544675	1.34	5.74
2004:1	54350	0.657169	5.417057	0.411104	1.53	6.55
2004:2	57000	0.716655	5.445678	0.41865	1.50	6.27
2004:3	75119	0.703683	5.274847	0.531229	1.37	5.63
2004:4	89683	0.755882	5.393939	0.620416	1.27	5.18
2005:1	85590	0.648972	5.070181	0.563433	1.35	5.52
2005:2	91748	0.65708	4.99109	0.568064	1.35	5.41
2005:3	108952	0.723458	5.514086	0.685422	1.22	5.13
2005:4	115084	0.788862	5.846284	0.730279	1.18	5.02
2006:1	120924	0.683952	5.573481	0.73435	1.19	5.11
2006:2	123656	0.653465	4.96644	0.65291	1.26	5.06
2006:3	127661	0.637303	4.695056	0.625986	1.29	5.01
2006:4	145980	0.718871	4.860423	0.694931	1.22	4.65
2007:1	142438	0.610786	4.872954	0.671197	1.26	5.05
2007:2	142658	0.625221	4.562318	0.607932	1.32	5.01
2007:3	118696	0.639482	4.393353	0.473432	1.33	4.88
2007:4	120212	0.661826	4.26628	0.433758	1.21	4.33
2008:1	122490	0.648535	4.587476	0.481463	1.29	4.88

Lampiran 4. Hasil Regresi TSLs Model

System: TSLS2
 Estimation Method: Two-Stage Least Squares
 Date: 07/22/08 Time: 00:17
 Sample: 1997:2 2008:1
 Included observations: 44
 Total system (balanced) observations 132

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	4.452172	0.929495	4.789881	0.0000
C(2)	-0.531950	0.119271	-4.460011	0.0000
C(3)	-0.092720	0.027480	-3.374036	0.0010
C(4)	0.002963	0.000352	8.406585	0.0000
C(5)	-0.002889	0.000981	-2.946133	0.0039
C(6)	-0.015054	0.003886	-3.874212	0.0002
C(7)	3.119271	1.192491	2.615762	0.0101
C(8)	0.677826	0.097025	6.986061	0.0000
C(9)	-0.321817	0.126757	-2.538856	0.0124
C(10)	0.000786	0.000350	2.247738	0.0265
C(11)	0.002005	0.000924	2.170167	0.0320
C(12)	4.220766	1.210828	3.485852	0.0007
C(13)	0.596838	0.095105	6.275537	0.0000
C(14)	-0.534342	0.143884	-3.713705	0.0003
C(15)	-0.025552	0.006610	-3.865758	0.0002
C(16)	0.002211	0.000677	3.266843	0.0014

Determinant residual covariance 4.75E-08

Equation:

$$LCR=C(1)+C(2)*LPDBR+C(3)*LIJSX+C(4)*FIND2+C(5)*RDEP+C(6)*RDEPP$$

Instruments: LPDBR LIJSX FIND2 RDEP RDEPP RDEP1 LQMR1
LRR1 C

Observations: 44

R-squared	0.684552	Mean dependent var	-0.380840
Adjusted R-squared	0.643046	S.D. dependent var	0.093730
S.E. of regression	0.056000	Sum squared resid	0.119166
Durbin-Watson stat	1.871122		

$$\text{Equation: } LQMR=C(7)+C(8)*LQMR1+C(9)*LPDBR+C(10)*FIND2+C(11)*RDEP1$$

Instruments: LPDBR LIJSX FIND2 RDEP RDEPP RDEP1 LQMR1
LRR1 C

Observations: 44

R-squared	0.917041	Mean dependent var	1.787184
Adjusted R-squared	0.908533	S.D. dependent var	0.176820
S.E. of regression	0.053477	Sum squared resid	0.111530
Durbin-Watson stat	2.176155		

$$\text{Equation: } LRR=C(12)+C(13)*LRR1+C(14)*LPDBR+C(15)*RDEPP+C(16)*FIND2$$

Instruments: LPDBR LIJSX FIND2 RDEP RDEPP RDEP1 LQMR1
LRR1 C

Observations: 44

R-squared	0.756999	Mean dependent var	-0.676586
Adjusted R-squared	0.732076	S.D. dependent var	0.193944
S.E. of regression	0.100388	Sum squared resid	0.393033
Durbin-Watson stat	1.842697		