

LAMPIRAN

Lampiran 1. Pengujian Stasioneritas

1. Model Persamaan Pertama: Volatilitas Ekspor Pada Tingkat Level

a. Variabel Volatilitas Ekspor (EXV)

Null Hypothesis: EXV has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.816936	0.0002
Test critical values:		
1% level	-3.525618	
5% level	-2.902953	
10% level	-2.588902	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(EXV)

Method: Least Squares

Date: 07/14/09 Time: 10:34

Sample(adjusted): 1990:2 2007:4

Included observations: 71 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
EXV(-1)	-0.502979	0.104419	-4.816936	0.0000
C	0.001281	0.000706	1.813852	0.0740
R-squared	0.251650	Mean dependent var		5.38E-06
Adjusted R-squared	0.240805	S.D. dependent var		0.006329
S.E. of regression	0.005515	Akaike info criterion		-7.534931
Sum squared resid	0.002099	Schwarz criterion		-7.471193
Log likelihood	269.4900	F-statistic		23.20287
Durbin-Watson stat	1.998084	Prob(F-statistic)		0.000008

b. Variabel Nilai Tukar Riil (REER)

Null Hypothesis: REER has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.393082	0.1473
Test critical values:		
1% level	-3.525618	
5% level	-2.902953	
10% level	-2.588902	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(REER)

Method: Least Squares

Date: 07/14/09 Time: 10:34

Sample(adjusted): 1990:2 2007:4

Included observations: 71 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
REER(-1)	-0.149983	0.062674	-2.393082	0.0194
C	11.47282	4.914929	2.334281	0.0225
R-squared	0.076637	Mean dependent var		0.100784
Adjusted R-squared	0.063255	S.D. dependent var		10.92443
S.E. of regression	10.57327	Akaike info criterion		7.582301
Sum squared resid	7713.795	Schwarz criterion		7.646038
Log likelihood	-267.1717	F-statistic		5.726840
Durbin-Watson stat	1.846766	Prob(F-statistic)		0.019433

c. Variabel Volatilitas Nilai Tukar Riil (REERV)

Null Hypothesis: REERV has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.393001	0.0007
Test critical values:		
1% level	-3.525618	
5% level	-2.902953	
10% level	-2.588902	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(REERV)

Method: Least Squares

Date: 07/14/09 Time: 10:35

Sample(adjusted): 1990:2 2007:4

Included observations: 71 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
REERV(-1)	-0.437052	0.099488	-4.393001	0.0000
C	75.54681	57.39910	1.316167	0.1925
R-squared	0.218559	Mean dependent var		0.121077
Adjusted R-squared	0.207234	S.D. dependent var		518.3314
S.E. of regression	461.5088	Akaike info criterion		15.13464
Sum squared resid	14696334	Schwarz criterion		15.19838
Log likelihood	-535.2799	F-statistic		19.29846
Durbin-Watson stat	2.038653	Prob(F-statistic)		0.000039

d. Variabel Volatilitas GDP Luar Negeri (GDPWV)

Null Hypothesis: GDPWV has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.369219	0.0000
Test critical values: 1% level	-3.525618	
5% level	-2.902953	
10% level	-2.588902	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(GDPWV)

Method: Least Squares

Date: 07/14/09 Time: 10:36

Sample(adjusted): 1990:2 2007:4

Included observations: 71 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
GDPWV(-1)	-0.588554	0.109616	-5.369219	0.0000
C	69775.33	26697.52	2.613551	0.0110
R-squared	0.294684	Mean dependent var		358.9293
Adjusted R-squared	0.284462	S.D. dependent var		232677.1
S.E. of regression	196820.3	Akaike info criterion		27.24573
Sum squared resid	2.67E+12	Schwarz criterion		27.30947
Log likelihood	-965.2236	F-statistic		28.82851
Durbin-Watson stat	1.919802	Prob(F-statistic)		0.000001

e. Variabel GDP Luar Negeri (GDPW)

Null Hypothesis: GDPW has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.356776	0.9101
Test critical values: 1% level	-3.525618	
5% level	-2.902953	
10% level	-2.588902	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(GDPW)

Method: Least Squares

Date: 07/17/09 Time: 10:18

Sample(adjusted): 1990:2 2007:4

Included observations: 71 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
GDPW(-1)	-0.005162	0.014470	-0.356776	0.7223
C	1.837820	2.109668	0.871142	0.3867
R-squared	0.001841	Mean dependent var		1.092841
Adjusted R-squared	-0.012625	S.D. dependent var		2.520507
S.E. of regression	2.536368	Akaike info criterion		4.727108
Sum squared resid	443.8881	Schwarz criterion		4.790845
Log likelihood	-165.8123	F-statistic		0.127289
Durbin-Watson stat	1.617115	Prob(F-statistic)		0.722348

2. Model Persamaan Pertama : Volatilitas Ekspor Pada Tingkat *First Difference*

a. Variabel Nilai Tukar Riil (REER)

Null Hypothesis: D(REER) has a unit root

Exogenous: Constant

Lag Length: 2 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.293798	0.0000
Test critical values:		
1% level	-3.530030	
5% level	-2.904848	
10% level	-2.589907	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(REER,2)

Method: Least Squares

Date: 07/14/09 Time: 11:14

Sample(adjusted): 1991:1 2007:4

Included observations: 68 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(REER(-1))	-1.188052	0.188765	-6.293798	0.0000
D(REER(-1),2)	0.248059	0.161611	1.534913	0.1297
D(REER(-2),2)	0.385263	0.115286	3.341805	0.0014
C	0.079477	1.266079	0.062774	0.9501
R-squared	0.577987	Mean dependent var		-0.033298
Adjusted R-squared	0.558205	S.D. dependent var		15.70614
S.E. of regression	10.43950	Akaike info criterion		7.586093
Sum squared resid	6974.920	Schwarz criterion		7.716652
Log likelihood	-253.9271	F-statistic		29.21806
Durbin-Watson stat	2.012535	Prob(F-statistic)		0.000000

b. Variabel GDP Luar Negeri (GDPW)

Null Hypothesis: D(GDPW) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.829387	0.0000
Test critical values:		
1% level	-3.527045	
5% level	-2.903566	
10% level	-2.589227	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(GDPW,2)

Method: Least Squares

Date: 07/17/09 Time: 10:20

Sample(adjusted): 1990:3 2007:4

Included observations: 70 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(GDPW(-1))	-0.817224	0.119663	-6.829387	0.0000
C	0.920133	0.325533	2.826545	0.0062
R-squared	0.406842	Mean dependent var		0.053794
Adjusted R-squared	0.398119	S.D. dependent var		3.233134
S.E. of regression	2.508298	Akaike info criterion		4.705241
Sum squared resid	427.8260	Schwarz criterion		4.769484
Log likelihood	-162.6834	F-statistic		46.64053
Durbin-Watson stat	1.899373	Prob(F-statistic)		0.000000

3. Model Persamaan Kedua : Pertumbuhan Output Pada Tingkat Level

a. Variabel Pertumbuhan Output (LOGGDP)

Null Hypothesis: LOGGDP has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.553909	0.5006
Test critical values:		
1% level	-3.527045	
5% level	-2.903566	
10% level	-2.589227	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGGDP)

Method: Least Squares

Date: 07/14/09 Time: 11:53

Sample(adjusted): 1990:3 2007:4

Included observations: 70 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGGDP(-1)	-0.041929	0.026983	-1.553909	0.1249
D(LOGGDP(-1))	0.373580	0.112786	3.312299	0.0015
C	0.074573	0.050627	1.472994	0.1454
R-squared	0.156763	Mean dependent var		-0.005106
Adjusted R-squared	0.131592	S.D. dependent var		0.062498
S.E. of regression	0.058241	Akaike info criterion		-2.806540
Sum squared resid	0.227266	Schwarz criterion		-2.710176
Log likelihood	101.2289	F-statistic		6.227852
Durbin-Watson stat	2.041592	Prob(F-statistic)		0.003306

b. Variabel Proporsi Ekspor Terhadap GDP (EX)

Null Hypothesis: EX has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.413213	0.9005
Test critical values:		
1% level	-3.525618	
5% level	-2.902953	
10% level	-2.588902	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(EX)

Method: Least Squares

Date: 07/14/09 Time: 11:57

Sample(adjusted): 1990:2 2007:4

Included observations: 71 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
EX(-1)	-0.010736	0.025981	-0.413213	0.6807
C	0.009952	0.007897	1.260324	0.2118
R-squared	0.002468	Mean dependent var		0.007263
Adjusted R-squared	-0.011989	S.D. dependent var		0.037444
S.E. of regression	0.037668	Akaike info criterion		-3.692257
Sum squared resid	0.097902	Schwarz criterion		-3.628520
Log likelihood	133.0751	F-statistic		0.170745
Durbin-Watson stat	1.727933	Prob(F-statistic)		0.680732

c. Variabel Volatilitas Ekspor Estimasi (EXV_S)

Null Hypothesis: EXVS has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.270166	0.0010
Test critical values:		
1% level	-3.527045	
5% level	-2.903566	
10% level	-2.589227	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(EXVS)

Method: Least Squares

Date: 07/17/09 Time: 10:30

Sample(adjusted): 1990:3 2007:4

Included observations: 70 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
EXVS(-1)	-0.408114	0.095573	-4.270166	0.0001
D(EXVS(-1))	0.249548	0.118264	2.110090	0.0386
C	0.001050	0.000498	2.106140	0.0389
R-squared	0.215573	Mean dependent var		2.16E-06
Adjusted R-squared	0.192157	S.D. dependent var		0.004038
S.E. of regression	0.003630	Akaike info criterion		-8.357366
Sum squared resid	0.000883	Schwarz criterion		-8.261002
Log likelihood	295.5078	F-statistic		9.206316
Durbin-Watson stat	1.982024	Prob(F-statistic)		0.000293

d. Variabel Pertumbuhan Tenaga Kerja

Null Hypothesis: LOGLB has a unit root

Exogenous: Constant

Lag Length: 10 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.941141	0.0465
Test critical values:		
1% level	-3.542097	
5% level	-2.910019	
10% level	-2.592645	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGLB)

Method: Least Squares

Date: 07/14/09 Time: 12:41

Sample(adjusted): 1992:4 2007:4

Included observations: 61 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGLB(-1)	-0.002152	0.000732	-2.941141	0.0050
D(LOGLB(-1))	1.891316	0.123984	15.25456	0.0000
D(LOGLB(-2))	-0.945554	0.268830	-3.517296	0.0010
D(LOGLB(-3))	-0.196881	0.293399	-0.671036	0.5053
D(LOGLB(-4))	-1.164791	0.302462	-3.851029	0.0003
D(LOGLB(-5))	2.476704	0.286905	8.632500	0.0000
D(LOGLB(-6))	-1.158913	0.293153	-3.953271	0.0002
D(LOGLB(-7))	-0.218400	0.301054	-0.725452	0.4716
D(LOGLB(-8))	-0.434630	0.302785	-1.435440	0.1575
D(LOGLB(-9))	1.047078	0.267964	3.907537	0.0003
D(LOGLB(-10))	-0.515210	0.118886	-4.333664	0.0001
C	0.011254	0.003722	3.023966	0.0040

R-squared	0.988804	Mean dependent var	0.002447
Adjusted R-squared	0.986291	S.D. dependent var	0.001654
S.E. of regression	0.000194	Akaike info criterion	-14.08698
Sum squared resid	1.84E-06	Schwarz criterion	-13.67173
Log likelihood	441.6529	F-statistic	393.4232
Durbin-Watson stat	2.003831	Prob(F-statistic)	0.000000

e. Variabel Pertumbuhan Kapital (LOGKP)

Null Hypothesis: LOGKP has a unit root

Exogenous: Constant

Lag Length: 3 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.613623	0.4702
Test critical values:		
1% level	-3.530030	
5% level	-2.904848	
10% level	-2.589907	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGKP)

Method: Least Squares

Date: 07/14/09 Time: 12:56

Sample(adjusted): 1991:1 2007:4

Included observations: 68 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGKP(-1)	-0.066462	0.041188	-1.613623	0.1116
D(LOGKP(-1))	0.290277	0.114734	2.530007	0.0139
D(LOGKP(-2))	0.298097	0.116883	2.550397	0.0132
D(LOGKP(-3))	-0.318905	0.119565	-2.667204	0.0097
C	0.162142	0.100919	1.606648	0.1131
R-squared	0.255305	Mean dependent var	-0.000436	
Adjusted R-squared	0.208023	S.D. dependent var	0.058368	
S.E. of regression	0.051944	Akaike info criterion	-3.006620	
Sum squared resid	0.169984	Schwarz criterion	-2.843421	
Log likelihood	107.2251	F-statistic	5.399602	
Durbin-Watson stat	1.930853	Prob(F-statistic)	0.000839	

4. Model Persamaan Kedua Pada Tingkat *First Difference*

a. Variabel Pertumbuhan Output (LOGGDP)

Null Hypothesis: D(LOGGDP) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.686427	0.0000
Test critical values:		
1% level	-3.527045	
5% level	-2.903566	
10% level	-2.589227	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGGDP,2)

Method: Least Squares

Date: 07/14/09 Time: 13:18

Sample(adjusted): 1990:3 2007:4

Included observations: 70 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGGDP(-1))	-0.644520	0.113344	-5.686427	0.0000
C	-0.003344	0.007056	-0.474015	0.6370
R-squared	0.322273	Mean dependent var	-0.000151	
Adjusted R-squared	0.312307	S.D. dependent var	0.070958	
S.E. of regression	0.058844	Akaike info criterion	-2.799706	
Sum squared resid	0.235456	Schwarz criterion	-2.735464	
Log likelihood	99.98972	F-statistic	32.33545	
Durbin-Watson stat	2.015871	Prob(F-statistic)	0.000000	

b. Variabel Proporsi Ekspor Terhadap GDP (EX)

Null Hypothesis: D(EX) has a unit root

Exogenous: Constant

Lag Length: 2 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.994326	0.0000
Test critical values:		
1% level	-3.530030	
5% level	-2.904848	
10% level	-2.589907	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(EX,2)

Method: Least Squares

Date: 07/14/09 Time: 13:20

Sample(adjusted): 1991:1 2007:4

Included observations: 68 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(EX(-1))	-1.054736	0.175956	-5.994326	0.0000
D(EX(-1),2)	0.214389	0.154584	1.386876	0.1703
D(EX(-2),2)	0.381958	0.115875	3.296295	0.0016
C	0.007569	0.004487	1.686852	0.0965
R-squared	0.525326	Mean dependent var		6.06E-05
Adjusted R-squared	0.503076	S.D. dependent var		0.050495
S.E. of regression	0.035596	Akaike info criterion		-3.776171
Sum squared resid	0.081091	Schwarz criterion		-3.645612
Log likelihood	132.3898	F-statistic		23.60984
Durbin-Watson stat	2.033847	Prob(F-statistic)		0.000000

c. Variabel Pertumbuhan Kapital (LOGKP)

Null Hypothesis: D(LOGKP) has a unit root

Exogenous: Constant

Lag Length: 2 (Automatic based on SIC, MAXLAG=11)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.342233	0.0000
Test critical values:		
1% level	-3.530030	
5% level	-2.904848	
10% level	-2.589907	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LOGKP,2)
 Method: Least Squares
 Date: 07/14/09 Time: 13:21
 Sample(adjusted): 1991:1 2007:4
 Included observations: 68 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGKP(-1))	-0.830731	0.155503	-5.342233	0.0000
D(LOGKP(-1),2)	0.109286	0.146184	0.747596	0.4574
D(LOGKP(-2),2)	0.374150	0.115985	3.225852	0.0020
C	-0.000386	0.006378	-0.060588	0.9519
R-squared	0.478185	Mean dependent var	-2.23E-05	
Adjusted R-squared	0.453725	S.D. dependent var	0.071155	
S.E. of regression	0.052591	Akaike info criterion	-2.995534	
Sum squared resid	0.177010	Schwarz criterion	-2.864974	
Log likelihood	105.8481	F-statistic	19.54962	
Durbin-Watson stat	1.952245	Prob(F-statistic)	0.000000	

Lampiran 2 Uji Asumsi Ekonometrika

1. Model Persamaan Pertama

a. Uji autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	2.006784	Probability	0.142923
Obs*R-squared	4.252323	Probability	0.119294

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 07/17/09 Time: 10:33

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	7.55E-05	0.000734	0.102806	0.9184
D(REER)	9.96E-06	5.59E-05	0.178108	0.8592
REERV	2.14E-07	1.10E-06	0.194387	0.8465
GDPWV	-1.82E-09	2.54E-09	-0.717752	0.4756
D(GDPW)	0.000118	0.000206	0.571250	0.5699
D1	-6.10E-05	0.000973	-0.062679	0.9502
RESID(-1)	-0.220958	0.133323	-1.657321	0.1024
RESID(-2)	-0.195404	0.139092	-1.404856	0.1650
R-squared	0.059892	Mean dependent var	7.64E-19	
Adjusted R-squared	-0.044565	S.D. dependent var	0.003891	
S.E. of regression	0.003977	Akaike info criterion	-8.111003	
Sum squared resid	0.000996	Schwarz criterion	-7.856053	
Log likelihood	295.9406	F-statistic	0.573367	
Durbin-Watson stat	1.978814	Prob(F-statistic)	0.774841	

b. Uji Heterokedasticity

White Heteroskedasticity Test:

F-statistic	5.555129	Probability	0.000014
Obs*R-squared	31.98063	Probability	0.000201

Test Equation:

Dependent Variable: RESID^2

Method: Least Squares

Date: 07/17/09 Time: 10:34

Sample: 1990:2 2007:4

Included observations: 71

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.04E-05	1.29E-05	-0.806866	0.4229
D(REER)	-3.17E-07	8.67E-07	-0.365874	0.7157
(D(REER))^2	4.57E-08	3.02E-08	1.514660	0.1350
REERV	2.10E-07	5.18E-08	4.047365	0.0001
REERV^2	-6.45E-11	2.39E-11	-2.693278	0.0091
GDPWV	1.40E-10	8.18E-11	1.716573	0.0911
GDPWV^2	-3.89E-17	6.93E-17	-0.560682	0.5771
D(GDPW)	5.39E-06	3.78E-06	1.424595	0.1594
(D(GDPW))^2	-1.51E-06	9.59E-07	-1.569821	0.1216
D1	-9.22E-06	1.40E-05	-0.659919	0.5118
R-squared	0.450431	Mean dependent var	1.49E-05	
Adjusted R-squared	0.369348	S.D. dependent var	6.77E-05	
S.E. of regression	5.38E-05	Akaike info criterion	-16.69454	
Sum squared resid	1.76E-07	Schwarz criterion	-16.37585	
Log likelihood	602.6562	F-statistic	5.555129	
Durbin-Watson stat	2.287837	Prob(F-statistic)	0.000014	

2. Model Persamaan Kedua

a. Uji autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	1.634475	Probability	0.202969
Obs*R-squared	3.399721	Probability	0.182709

Test Equation:

Dependent Variable: RESID

Method: Least Squares

Date: 07/17/09 Time: 10:35

Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.000628	0.002438	-0.257661	0.7975
D(EX)	0.043653	0.105586	0.413436	0.6806
EXVS	0.130877	0.458795	0.285262	0.7764
D(LOGKP)	0.045243	0.073056	0.619297	0.5379
RESID(-1)	-0.070913	0.125293	-0.565978	0.5734
RESID(-2)	0.220800	0.131204	1.682879	0.0972
R-squared	0.047883	Mean dependent var	-1.78E-18	
Adjusted R-squared	-0.025356	S.D. dependent var	0.016623	
S.E. of regression	0.016832	Akaike info criterion	-5.250299	
Sum squared resid	0.018416	Schwarz criterion	-5.059086	
Log likelihood	192.3856	F-statistic	0.653790	
Durbin-Watson stat	1.978060	Prob(F-statistic)	0.659655	

b. Uji heterokedasticity

White Heteroskedasticity Test:

F-statistic	1.175780	Probability	0.330434
Obs*R-squared	7.049250	Probability	0.316317

Test Equation:

Dependent Variable: RESID²

Method: Least Squares

Date: 07/17/09 Time: 10:36

Sample: 1990:2 2007:4

Included observations: 71

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.000283	4.76E-05	5.951939	0.0000
D(EX)	-0.000603	0.001902	-0.316941	0.7523
(D(EX)) ²	0.015067	0.025171	0.598579	0.5516
EXVS	-0.020702	0.023094	-0.896422	0.3734
EXVS ²	1.491899	0.952769	1.565856	0.1223
D(LOGKP)	-0.000740	0.001604	-0.461259	0.6462
(D(LOGKP)) ²	-0.006664	0.009191	-0.724998	0.4711
R-squared	0.099285	Mean dependent var	0.000272	
Adjusted R-squared	0.014843	S.D. dependent var	0.000284	
S.E. of regression	0.000281	Akaike info criterion	-13.42013	
Sum squared resid	5.07E-06	Schwarz criterion	-13.19705	
Log likelihood	483.4147	F-statistic	1.175780	
Durbin-Watson stat	2.195187	Prob(F-statistic)	0.330434	