

## LAMPIRAN

### Lampiran 1 Hasil Regresi Dengan Menggunakan Metode *Common-Constant*

Dependent Variable: Y\_?  
 Method: Pooled Least Squares  
 Date: 07/03/09 Time: 23:17  
 Sample: 1/07/2004 12/27/2006  
 Included observations: 156  
 Number of cross-sections used: 100  
 Total panel (unbalanced) observations: 15574  
 White Heteroskedasticity-Consistent Standard Errors & Covariance

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.006481	0.000807	8.031273	0.0000
RP	0.783269	0.067413	11.61895	0.0000
X_?	-4.29E-15	1.53E-15	-2.813745	0.0049
R-squared	0.008787	Mean dependent var		0.006737
Adjusted R-squared	0.008659	S.D. dependent var		0.098095
S.E. of regression	0.097670	Sum squared resid		148.5380
Log likelihood	14130.60	F-statistic		69.01462
Durbin-Watson stat	1.998088	Prob(F-statistic)		0.000000

## Lampiran 2

### Hasil Regresi Dengan Menggunakan Metode *Fixed Effect*

Dependent Variable: Y\_?  
 Method: GLS (Cross Section Weights)  
 Date: 07/03/09 Time: 23:16  
 Sample: 1/07/2004 12/27/2006  
 Included observations: 156  
 Number of cross-sections used: 100  
 Total panel (unbalanced) observations: 15574  
 One-step weighting matrix  
 White Heteroskedasticity-Consistent Standard Errors & Covariance

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RP	0.606083	0.008560	70.79998	0.0000
X_?	-1.90E-15	5.68E-16	-3.339558	0.0008
Fixed Effects				
_ADES--C	0.001006			
_AIMS--C	0.013985			
_AKSI--C	0.017931			
_ALKA--C	0.004878			
_ALMI--C	0.009065			
_ANTM--C	0.000953			
_APEX--C	0.001808			
_AQUA--C	0.001753			
_ARGO--C	0.000163			
_ARNA--C	0.012260			
_ASBI--C	0.021838			
_ASGR--C	0.001194			
_ASII--C	0.001608			
_ASJT--C	0.005562			
_ATPK--C	0.017527			
_AUTO--C	0.000822			
_BABP--C	0.003753			
_BAYU--C	0.021912			
_BBCA--C	0.002335			
_BCAP--C	0.002118			
_BCIC--C	0.002512			
_BKSL--C	0.013812			
_BMSR--C	0.014406			
_BNBR--C	0.003655			
_BNGA--C	0.004297			
_BRNA--C	0.009633			
_CNTX--C	0.005453			
_CTBN--C	0.017729			
_CTRA--C	0.008256			
_CTTH--C	0.001521			
_DEFI--C	0.024582			
_DLTA--C	0.005972			
_DPNS--C	-0.018092			
_DSUC--C	0.019867			
_EKAD--C	-0.018098			
_ELTY--C	0.007338			

_ERTX--C	0.032310
_ESTI--C	0.012919
_ETWA--C	0.004796
_FASW--C	0.001374
_GDYR--C	0.009270
_GGRM--C	-0.000887
_GJTL--C	0.002598
_GMTD--C	0.007512
_HERO--C	0.000576
_INAF--C	-2.90E-05
_INAI--C	0.005488
_INCF--C	0.019858
_INCO--C	0.002607
_INDR--C	-0.000509
_INKP--C	0.003563
_ISAT--C	0.003388
_JIHD--C	0.004835
_JPFA--C	0.016768
_KAEF--C	0.001871
_KBLI--C	0.007812
_KBLM--C	0.004115
_KLBF--C	0.002768
_KONI--C	0.000165
_LION--C	0.008231
_LPCK--C	0.009497
_MBAI--C	0.026519
_MEDC--C	0.003559
_META--C	0.019186
_MITI--C	0.009126
_MYOR--C	0.004371
_MYTX--C	0.001396
_PLAS--C	0.004309
_PNBN--C	-0.000213
_PSDN--C	0.020301
_PTRA--C	0.002797
_PTSP--C	0.002649
_PUDP--C	0.010118
_PWON--C	-0.003434
_RBMS--C	0.008301
_RIGS--C	0.000650
_RODA--C	0.028022
_SHID--C	0.008789
_SIIP--C	0.000728
_SMGR--C	-0.003492
_SMMA--C	0.000104
_SMRA--C	0.001506
_SOBI--C	-0.002160
_SULI--C	0.012512
_TCID--C	-0.000208
_TEJA--C	-0.000405
_TGKA--C	0.001381
_TLKM--C	0.002341
_TMAS--C	0.001164
_TMPI--C	0.001004

_TMPO--C	0.031480
_TOTO--C	0.006443
_TRST--C	0.001295
_TRUS--C	-0.001480
_TSPC--C	-0.005117
_ULTJ--C	0.011050
_UNTR--C	0.005959
_UNVR--C	-0.000335
_VOKS--C	0.021443
_WAPO--C	0.003755

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Weighted Statistics

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R-squared	0.051062	Mean dependent var	0.007932
Adjusted R-squared	0.044867	S.D. dependent var	0.099657
S.E. of regression	0.097396	Sum squared resid	146.7662
Log likelihood	21966.84	F-statistic	8.243004
Durbin-Watson stat	2.011432	Prob(F-statistic)	0.000000

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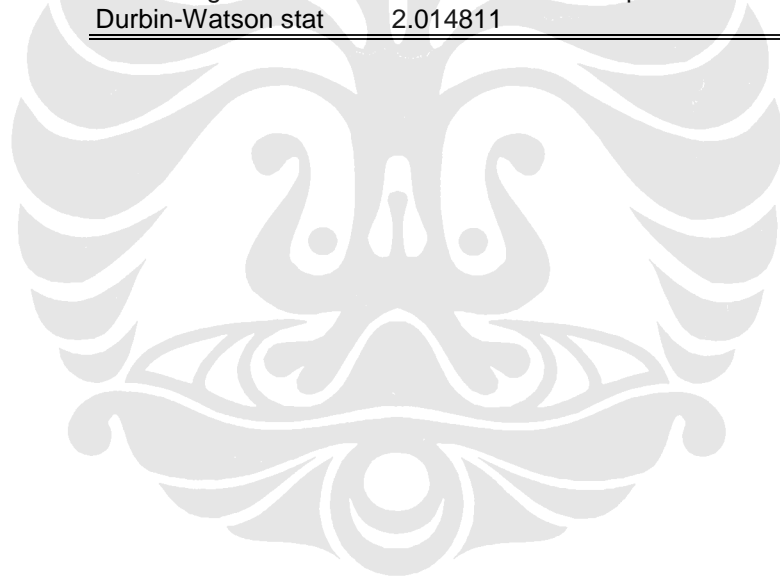
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Unweighted Statistics

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R-squared	0.016159	Mean dependent var	0.006737
Adjusted R-squared	0.009737	S.D. dependent var	0.098095
S.E. of regression	0.097617	Sum squared resid	147.4332
Durbin-Watson stat	2.014811		

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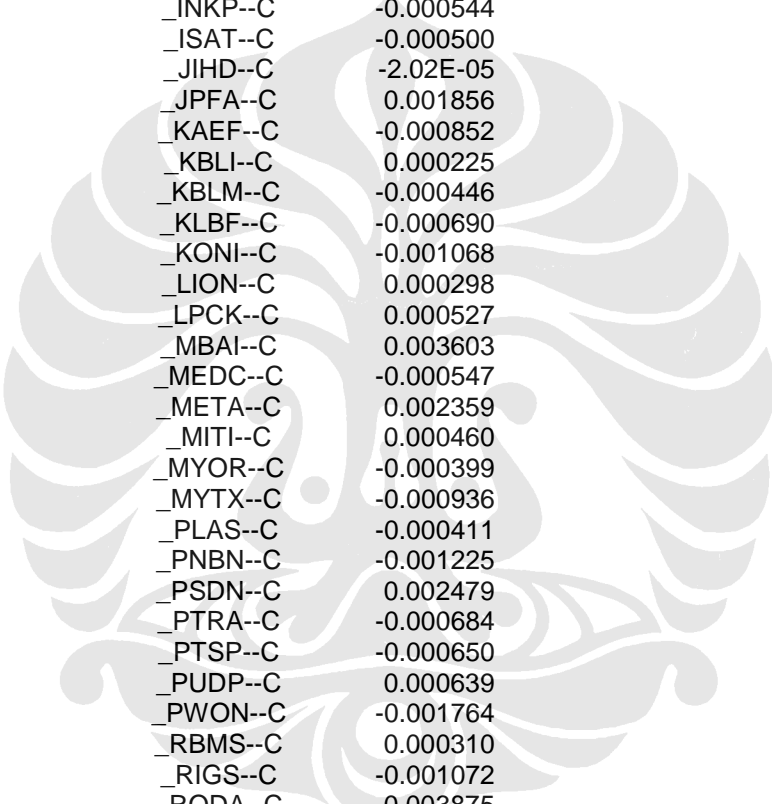


### Lampiran 3

#### Hasil Regresi Dengan Menggunakan Metode *Random Effect*

Dependent Variable: Y\_?  
 Method: GLS (Variance Components)  
 Date: 07/03/09 Time: 23:13  
 Sample: 1/07/2004 12/27/2006  
 Included observations: 156  
 Number of cross-sections used: 100  
 Total panel (unbalanced) observations: 15574

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.006465	0.000886	7.297976	0.0000
RP	0.783204	0.067026	11.68499	0.0000
X_?	-4.04E-15	3.02E-15	-1.338725	0.1807
Random Effects				
_ADES--C	-0.001008			
_AIMS--C	0.001339			
_AKSI--C	0.002051			
_ALKA--C	-0.000308			
_ALMI--C	0.000448			
_ANTM--C	-0.001018			
_APEX--C	-0.000793			
_AQUA--C	-0.000869			
_ARGO--C	-0.001160			
_ARNA--C	0.001026			
_ASBI--C	0.002757			
_ASGR--C	-0.000974			
_ASII--C	-0.000894			
_ASJT--C	0.000106			
_ATPK--C	0.001978			
_AUTO--C	-0.001041			
_BABP--C	-0.000506			
_BAYU--C	0.002770			
_BBCA--C	-0.000768			
_BCAP--C	-0.000587			
_BCIC--C	-0.000736			
_BKSL--C	0.001307			
_BMSR--C	0.001414			
_BNBR--C	-0.000529			
_BNGA--C	-0.000325			
_BRNA--C	0.000614			
_CNTX--C	-0.000204			
_CTBN--C	0.002014			
_CTRA--C	0.000302			
_CTTH--C	-0.000893			
_DEFI--C	0.003254			
_DLTA--C	-0.000111			
_DPNS--C	-0.004462			
_DSUC--C	0.002401			
_EKAD--C	-0.004459			
_ELTY--C	0.000136			
_ERTX--C	0.004667			



_ESTI--C	0.001145
_ETWA--C	-0.000323
_FASW--C	-0.000940
_GDYR--C	0.000490
_GGRM--C	-0.001350
_GJTL--C	-0.000638
_GMTD--C	0.000198
_HERO--C	-0.001086
_INAF--C	-0.001192
_INAI--C	-0.000195
_INCF--C	0.002399
_INCO--C	-0.000719
_INDR--C	-0.001232
_INKP--C	-0.000544
_ISAT--C	-0.000500
_JIHD--C	-2.02E-05
_JPFA--C	0.001856
_KAEF--C	-0.000852
_KBLI--C	0.000225
_KBLM--C	-0.000446
_KLBF--C	-0.000690
_KONI--C	-0.001068
_LION--C	0.000298
_LPCK--C	0.000527
_MBAI--C	0.003603
_MEDC--C	-0.000547
_META--C	0.002359
_MITI--C	0.000460
_MYOR--C	-0.000399
_MYTX--C	-0.000936
_PLAS--C	-0.000411
_PNBN--C	-0.001225
_PSDN--C	0.002479
_PTRA--C	-0.000684
_PTSP--C	-0.000650
_PUDP--C	0.000639
_PWON--C	-0.001764
_RBMS--C	0.000310
_RIGS--C	-0.001072
_RODA--C	0.003875
_SHID--C	0.000399
_SIIP--C	-0.001058
_SMGR--C	-0.001820
_SMMA--C	-0.001171
_SMRA--C	-0.000916
_SOBI--C	-0.001550
_SULI--C	0.001072
_TCID--C	-0.001214
_TEJA--C	-0.001263
_TGKA--C	-0.000931
_TLKM--C	-0.000767
_TMAS--C	-0.000980
_TMPI--C	-0.000466
_TMPO--C	0.004500

_TOTO--C	-2.54E-05
_TRST--C	-0.000954
_TRUS--C	-0.001457
_TSPC--C	-0.002103
_ULTJ--C	0.000808
_UNTR--C	-5.82E-06
_UNVR--C	-0.001181
_VOKS--C	0.002686
_WAPO--C	-0.000511

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GLS Transformed  
Regression

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R-squared	0.010195	Mean dependent var	0.006737
Adjusted R-squared	0.010068	S.D. dependent var	0.098095
S.E. of regression	0.097600	Sum squared resid	148.3269
Durbin-Watson stat	2.000921		

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Unweighted Statistics  
including Random  
Effects

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R-squared	0.011349	Mean dependent var	0.006737
Adjusted R-squared	0.011222	S.D. dependent var	0.098095
S.E. of regression	0.097544	Sum squared resid	148.1540
Durbin-Watson stat	2.003257		

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