

LAMPIRAN

Lampiran 1 - Data-Data yang Digunakan

	GDP RIIL (Miliar)	CBB NOMINAL (MILIAR)	GBB NOMINAL (MILIAR)	KREDIT RIIL (MILIAR)	DPK NOMINAL (MILIAR)
1999Q1	5,190.34	13,350.10	252,902.80	7,274.01	599,499.00
1999Q2	5,195.44	14,161.13	268,266.90	4,363.00	608,675.00
1999Q3	5,259.43	15,021.43	284,564.30	4,209.24	661,202.00
1999Q4	5,342.00	15,933.99	301,851.80	3,912.13	651,370.00
2000Q1	5,409.95	16,902.00	320,189.60	3,618.39	686,841.00
2000Q2	5,422.05	17,928.81	339,641.30	3,734.81	657,851.00
2000Q3	5,518.66	19,017.99	360,274.80	3,808.92	670,847.00
2000Q4	5,672.72	20,173.35	382,161.80	3,994.58	720,379.00
2001Q1	5,633.38	21,398.90	405,378.40	4,025.92	739,953.00
2001Q2	5,717.34	22,698.90	405,378.40	4,346.15	762,854.00
2001Q3	5,705.89	21,728.90	405,378.40	4,042.63	744,643.00
2001Q4	5,768.26	20,734.80	405,378.40	4,125.75	809,126.00
2002Q1	5,844.77	20,534.80	405,378.40	3,886.84	794,852.00
2002Q2	5,942.58	20,234.80	405,378.40	3,877.32	796,559.00
2002Q3	6,019.53	19,454.80	401,448.00	4,132.92	824,383.00
2002Q4	6,042.21	21,423.50	401,448.00	4,328.53	845,015.00
2003Q1	6,142.96	21,498.90	387,987.40	4,386.40	838,724.00
2003Q2	6,231.08	28,323.90	387,987.40	4,566.29	850,573.00
2003Q3	6,296.35	35,963.00	385,036.80	4,745.08	866,281.00
2003Q4	6,314.70	45,599.00	385,036.80	4,950.30	902,325.00
2004Q1	6,403.85	47,599.84	384,655.50	4,963.91	881,616.00
2004Q2	6,504.15	54,640.20	392,609.50	5,221.52	915,048.00
2004Q3	6,584.07	56,440.20	394,387.00	5,513.58	928,242.00
2004Q4	6,747.75	62,800.20	392,609.50	5,804.17	965,079.00
2005Q1	6,798.30	63,600.20	408,236.40	5,901.95	961,074.00
2005Q2	6,890.55	64,524.07	417,825.80	6,251.46	1,013,267.00
2005Q3	6,967.89	63,570.94	406,545.10	6,644.65	1,083,151.00
2005Q4	7,076.65	62,955.94	386,563.20	6,262.92	1,134,086.00
2006Q1	7,158.54	63,171.04	399,962.10	6,077.55	1,129,445.00
2006Q2	7,237.99	67,080.37	407,293.00	6,237.84	1,179,467.00
2006Q3	7,365.56	66,050.37	438,044.00	6,395.99	1,216,804.00
2006Q4	7,500.75	67,805.54	425,826.60	6,629.84	1,298,755.00
2007Q1	7,602.78	67,268.90	438,823.80	6,592.33	1,302,925.00
2007Q2	7,723.05	86,593.08	450,917.80	6,952.13	1,363,839.00
2007Q3	7,834.46	86,580.28	468,242.00	7,356.61	1,528,184.00
2007Q4	7,945.56	84,553.03	475,577.80	7,859.13	1,528,184.00
2008Q1	8,082.15	84,071.00	498,404.10	8,004.01	1,482,846.00
2008Q2	8,220.43	82,531.00	520,228.30	8,418.16	1,570,243.00
2008Q3	8,323.81	77,862.00	541,700.20	8,947.76	1,775,236.00
2008Q4	8,363.59	72,979.00	525,694.70	9,591.49	1,623,700.00
2009Q1	8,445.15	73,367.00	553,226.50	9,499.88	1,727,635.00
2009Q2	8,551.76	79,989.00	560,626.90	9,552.23	1,770,549.00
2009Q3	8,669.27	78,503.00	574,658.90	9,784.98	1,842,643.00

Sumber :

International Financial Statistic

Statistik Ekonomi dan Keuangan Indonesia – Bank Indonesia berbagai edisi

Statistik Pasar Modal – Kementerian Keuangan berbagai edisi

Lampiran 2 - Hasil Uji *Unit Roots (Augmented Dickey-Fuller Test)*

- *Variabel LOG GDPR (Intercept - Level)*

Null Hypothesis: LOGGDPR has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	0.178597	0.9667
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LOGGDPR)
 Method: Least Squares
 Date: 06/22/10 Time: 15:26
 Sample: 2002Q1 2009Q3
 Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGGDPR(-1)	0.001186	0.006641	0.178597	0.8595
C	0.002640	0.058812	0.044881	0.9645
R-squared	0.001099	Mean dependent var		0.013142
Adjusted R-squared	-0.033346	S.D. dependent var		0.004387
S.E. of regression	0.004460	Akaike info criterion		-7.925200
Sum squared resid	0.000577	Schwarz criterion		-7.832685
Log likelihood	124.8406	Hannan-Quinn criter.		-7.895042
F-statistic	0.031897	Durbin-Watson stat		2.080295
Prob(F-statistic)	0.859496			

(Lanjutan)

- Variabel LOG GDPR (Trend & Intercept - Level)

Null Hypothesis: LOGGDPR has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.141187	0.5039
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGDPR)
Method: Least Squares
Date: 06/22/10 Time: 15:28
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGGDPR(-1)	-0.262162	0.122438	-2.141187	0.0411
C	2.281315	1.059484	2.153232	0.0401
@TREND(2002Q1)	0.003556	0.001651	2.153691	0.0400
R-squared	0.143057	Mean dependent var		0.013142
Adjusted R-squared	0.081847	S.D. dependent var		0.004387
S.E. of regression	0.004204	Akaike info criterion		-8.013968
Sum squared resid	0.000495	Schwarz criterion		-7.875195
Log likelihood	127.2165	Hannan-Quinn criter.		-7.968732
F-statistic	2.337142	Durbin-Watson stat		1.867969
Prob(F-statistic)	0.115167			

(Lanjutan)

- Variabel LOG GDPR (None - Level)

Null Hypothesis: LOGGDPR has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	16.68917	1.0000
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGDPR)
Method: Least Squares
Date: 06/22/10 Time: 15:28
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGGDPR(-1)	0.001484	8.89E-05	16.68917	0.0000
R-squared	0.001029	Mean dependent var		0.013142
Adjusted R-squared	0.001029	S.D. dependent var		0.004387
S.E. of regression	0.004385	Akaike info criterion		-7.989647
Sum squared resid	0.000577	Schwarz criterion		-7.943389
Log likelihood	124.8395	Hannan-Quinn criter.		-7.974568
Durbin-Watson stat	2.080771			

(Lanjutan)

- Variabel LOG GDPR (Intercept – First Difference)

Null Hypothesis: D(LOGGDPR) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.615370	0.0001
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGDPR,2)
Method: Least Squares
Date: 06/22/10 Time: 15:30
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGGDPR(-1))	-1.037827	0.184819	-5.615370	0.0000
C	0.013636	0.002542	5.364616	0.0000
R-squared	0.520918	Mean dependent var		8.95E-05
Adjusted R-squared	0.504398	S.D. dependent var		0.006334
S.E. of regression	0.004459	Akaike info criterion		-7.925544
Sum squared resid	0.000577	Schwarz criterion		-7.833029
Log likelihood	124.8459	Hannan-Quinn criter.		-7.895387
F-statistic	31.53239	Durbin-Watson stat		2.009816
Prob(F-statistic)	0.000005			

(Lanjutan)

- Variabel LOG GDPR (Trend & Intercept - First Difference)

Null Hypothesis: D(LOGGDPR) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.532764	0.0005
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGDPR,2)
Method: Least Squares
Date: 06/22/10 Time: 15:30
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGGDPR(-1))	-1.041902	0.188315	-5.532764	0.0000
C	0.013288	0.002843	4.674504	0.0001
@TREND(2002Q1)	2.68E-05	9.12E-05	0.293380	0.7714
R-squared	0.522386	Mean dependent var		8.95E-05
Adjusted R-squared	0.488270	S.D. dependent var		0.006334
S.E. of regression	0.004531	Akaike info criterion		-7.864097
Sum squared resid	0.000575	Schwarz criterion		-7.725324
Log likelihood	124.8935	Hannan-Quinn criter.		-7.818861
F-statistic	15.31236	Durbin-Watson stat		2.008909
Prob(F-statistic)	0.000032			

(Lanjutan)

- Variabel LOG GDPR (None - First Difference)

Null Hypothesis: D(LOGGDPR) has a unit root
Exogenous: None
Lag Length: 4 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.014424	0.6702
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGDPR,2)
Method: Least Squares
Date: 06/22/10 Time: 15:31
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGGDPR(-1))	-0.001072	0.074352	-0.014424	0.9886
D(LOGGDPR(-1),2)	-0.722557	0.196464	-3.677804	0.0011
D(LOGGDPR(-2),2)	-0.595404	0.209828	-2.837586	0.0087
D(LOGGDPR(-3),2)	-0.531830	0.217795	-2.441880	0.0217
D(LOGGDPR(-4),2)	-0.261665	0.144705	-1.808268	0.0821
R-squared	0.385673	Mean dependent var		8.95E-05
Adjusted R-squared	0.291162	S.D. dependent var		0.006334
S.E. of regression	0.005332	Akaike info criterion		-7.483342
Sum squared resid	0.000739	Schwarz criterion		-7.252053
Log likelihood	120.9918	Hannan-Quinn criter.		-7.407948
Durbin-Watson stat	2.042904			

(Lanjutan)

- Variabel LOG CBB (Intercept - Level)

Null Hypothesis: LOGCBB has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.894136	0.3306
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGCBB)
Method: Least Squares
Date: 06/22/10 Time: 15:33
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGCBB(-1)	-0.060271	0.031820	-1.894136	0.0682
C	0.696585	0.345461	2.016391	0.0531
R-squared	0.110095	Mean dependent var		0.042946
Adjusted R-squared	0.079409	S.D. dependent var		0.093474
S.E. of regression	0.089686	Akaike info criterion		-1.922655
Sum squared resid	0.233266	Schwarz criterion		-1.830140
Log likelihood	31.80115	Hannan-Quinn criter.		-1.892497
F-statistic	3.587753	Durbin-Watson stat		1.395947
Prob(F-statistic)	0.068220			

(Lanjutan)

• *Variabel LOG CBB (Trend & Intercept - Level)*

Null Hypothesis: LOGCBB has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.603107	0.9717
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGCBB)
Method: Least Squares
Date: 06/22/10 Time: 15:34
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGCBB(-1)	-0.043108	0.071476	-0.603107	0.5513
C	0.526787	0.721749	0.729876	0.4715
@TREND(2002Q1)	-0.001089	0.004045	-0.269273	0.7897
R-squared	0.112394	Mean dependent var		0.042946
Adjusted R-squared	0.048993	S.D. dependent var		0.093474
S.E. of regression	0.091156	Akaike info criterion		-1.860725
Sum squared resid	0.232663	Schwarz criterion		-1.721952
Log likelihood	31.84124	Hannan-Quinn criter.		-1.815489
F-statistic	1.772758	Durbin-Watson stat		1.423194
Prob(F-statistic)	0.188402			

(Lanjutan)

- Variabel LOG CBB (None - Level)

Null Hypothesis: LOGCBB has a unit root
Exogenous: None
Lag Length: 1 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	1.624830	0.9656
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGCBB)
Method: Least Squares
Date: 06/22/10 Time: 15:34
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGCBB(-1)	0.002480	0.001627	1.624830	0.1381
D(LOGCBB(-1))	0.349109	0.173514	2.011996	0.0536
R-squared	0.109618	Mean dependent var		0.042946
Adjusted R-squared	0.078916	S.D. dependent var		0.093474
S.E. of regression	0.089710	Akaike info criterion		-1.922119
Sum squared resid	0.233391	Schwarz criterion		-1.829604
Log likelihood	31.79285	Hannan-Quinn criter.		-1.891962
Durbin-Watson stat	2.182209			

(Lanjutan)

- Variabel LOG CBB (Intercept – First Difference)

Null Hypothesis: D(LOGCBB) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.807778	0.0070
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGCBB,2)
Method: Least Squares
Date: 06/22/10 Time: 15:35
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGCBB(-1))	-0.658608	0.172964	-3.807778	0.0007
C	0.028594	0.017604	1.624234	0.1151
R-squared	0.333321	Mean dependent var		0.000906
Adjusted R-squared	0.310332	S.D. dependent var		0.107489
S.E. of regression	0.089265	Akaike info criterion		-1.932063
Sum squared resid	0.231081	Schwarz criterion		-1.839548
Log likelihood	31.94697	Hannan-Quinn criter.		-1.901905
F-statistic	14.49917	Durbin-Watson stat		2.179618
Prob(F-statistic)	0.000672			

(Lanjutan)

• Variabel LOG CBB (Trend & Intercept – First Difference)

Null Hypothesis: D(LOGCBB) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.102175	0.0153
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGCBB,2)
Method: Least Squares
Date: 06/22/10 Time: 15:36
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGCBB(-1))	-0.714925	0.174280	-4.102175	0.0003
C	0.070000	0.033534	2.087430	0.0461
@TREND(2002Q1)	-0.002603	0.001806	-1.440960	0.1607
R-squared	0.379346	Mean dependent var		0.000906
Adjusted R-squared	0.335013	S.D. dependent var		0.107489
S.E. of regression	0.087654	Akaike info criterion		-1.939082
Sum squared resid	0.215128	Schwarz criterion		-1.800309
Log likelihood	33.05577	Hannan-Quinn criter.		-1.893845
F-statistic	8.556845	Durbin-Watson stat		2.194544
Prob(F-statistic)	0.001259			

(Lanjutan)

- Variabel LOG CBB (None – First Difference)

Null Hypothesis: D(LOGCBB) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.354091	0.0015
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGCBB,2)
Method: Least Squares
Date: 06/22/10 Time: 15:36
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGCBB(-1))	-0.542570	0.161764	-3.354091	0.0022
R-squared	0.272673	Mean dependent var		0.000906
Adjusted R-squared	0.272673	S.D. dependent var		0.107489
S.E. of regression	0.091670	Akaike info criterion		-1.909512
Sum squared resid	0.252103	Schwarz criterion		-1.863254
Log likelihood	30.59743	Hannan-Quinn criter.		-1.894433
Durbin-Watson stat	2.282100			

(Lanjutan)

- Variabel LOG GBB (Intercept – Level)

Null Hypothesis: LOGGBB has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	1.396268	0.9985
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGGBB)

Method: Least Squares

Date: 06/22/10 Time: 15:38

Sample: 2002Q1 2009Q3

Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGGBB(-1)	0.059087	0.042317	1.396268	0.1732
C	-0.755300	0.549027	-1.375707	0.1794
R-squared	0.062992	Mean dependent var		0.011257
Adjusted R-squared	0.030681	S.D. dependent var		0.028319
S.E. of regression	0.027881	Akaike info criterion		-4.259385
Sum squared resid	0.022544	Schwarz criterion		-4.166870
Log likelihood	68.02047	Hannan-Quinn criter.		-4.229227
F-statistic	1.949564	Durbin-Watson stat		2.227525
Prob(F-statistic)	0.173231			

(Lanjutan)

- Variabel LOG GBB (Trend & Intercept – Level)

Null Hypothesis: LOGGBB has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.283386	0.8734
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGBB)
Method: Least Squares
Date: 06/22/10 Time: 15:39
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGGBB(-1)	-0.092950	0.072426	-1.283386	0.2099
C	1.181349	0.927542	1.273634	0.2133
@TREND(2002Q1)	0.002386	0.000958	2.490364	0.0190
R-squared	0.232902	Mean dependent var		0.011257
Adjusted R-squared	0.178109	S.D. dependent var		0.028319
S.E. of regression	0.025674	Akaike info criterion		-4.394946
Sum squared resid	0.018456	Schwarz criterion		-4.256173
Log likelihood	71.12166	Hannan-Quinn criter.		-4.349709
F-statistic	4.250592	Durbin-Watson stat		2.338519
Prob(F-statistic)	0.024430			

(Lanjutan)

- Variabel LOG GBB (None – Level)

Null Hypothesis: LOGGBB has a unit root

Exogenous: None

Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	2.227648	0.9923
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGGBB)

Method: Least Squares

Date: 06/22/10 Time: 15:40

Sample: 2002Q1 2009Q3

Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGGBB(-1)	0.000873	0.000392	2.227648	0.0336
R-squared	0.001842	Mean dependent var		0.011257
Adjusted R-squared	0.001842	S.D. dependent var		0.028319
S.E. of regression	0.028293	Akaike info criterion		-4.260681
Sum squared resid	0.024015	Schwarz criterion		-4.214424
Log likelihood	67.04056	Hannan-Quinn criter.		-4.245602
Durbin-Watson stat	1.973761			

(Lanjutan)

- Variabel LOG GBB (Intercept – First Difference)

Null Hypothesis: D(LOGGBB) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.298396	0.0001
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGBB,2)
Method: Least Squares
Date: 06/22/10 Time: 15:40
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGGBB(-1))	-0.985304	0.185963	-5.298396	0.0000
C	0.011103	0.005526	2.009128	0.0539
R-squared	0.491879	Mean dependent var		0.000797
Adjusted R-squared	0.474357	S.D. dependent var		0.039724
S.E. of regression	0.028800	Akaike info criterion		-4.194537
Sum squared resid	0.024054	Schwarz criterion		-4.102022
Log likelihood	67.01533	Hannan-Quinn criter.		-4.164380
F-statistic	28.07300	Durbin-Watson stat		2.002395
Prob(F-statistic)	0.000011			

(Lanjutan)

• *Variabel LOG GBB (Trend & Intercept – First Difference)*

Null Hypothesis: D(LOGGBB) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.553442	0.0000
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGBB,2)
Method: Least Squares
Date: 06/22/10 Time: 15:41
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGGBB(-1))	-1.209393	0.184543	-6.553442	0.0000
C	-0.010979	0.009227	-1.189894	0.2441
@TREND(2002Q1)	0.001628	0.000574	2.837365	0.0084
R-squared	0.605350	Mean dependent var		0.000797
Adjusted R-squared	0.577161	S.D. dependent var		0.039724
S.E. of regression	0.025831	Akaike info criterion		-4.382741
Sum squared resid	0.018682	Schwarz criterion		-4.243968
Log likelihood	70.93249	Hannan-Quinn criter.		-4.337505
F-statistic	21.47446	Durbin-Watson stat		2.037715
Prob(F-statistic)	0.000002			

(Lanjutan)

• Variabel LOG GBB (None – First Difference)

Null Hypothesis: D(LOGGBB) has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.674255	0.0000
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGGBB,2)
Method: Least Squares
Date: 06/22/10 Time: 15:44
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGGBB(-1))	-0.853804	0.182661	-4.674255	0.0001
R-squared	0.421152	Mean dependent var		0.000797
Adjusted R-squared	0.421152	S.D. dependent var		0.039724
S.E. of regression	0.030223	Akaike info criterion		-4.128733
Sum squared resid	0.027402	Schwarz criterion		-4.082476
Log likelihood	64.99537	Hannan-Quinn criter.		-4.113654
Durbin-Watson stat	2.054321			

(Lanjutan)

- Variabel LOG KREDIT (Intercept – Level)

Null Hypothesis: LOGKREDIT has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	0.308380	0.9750
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGKREDIT)

Method: Least Squares

Date: 06/22/10 Time: 15:44

Sample: 2002Q1 2009Q3

Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGKREDIT(-1)	0.007176	0.023270	0.308380	0.7600
C	-0.034597	0.202624	-0.170744	0.8656
R-squared	0.003269	Mean dependent var		0.027858
Adjusted R-squared	-0.031102	S.D. dependent var		0.034547
S.E. of regression	0.035080	Akaike info criterion		-3.800044
Sum squared resid	0.035687	Schwarz criterion		-3.707529
Log likelihood	60.90068	Hannan-Quinn criter.		-3.769886
F-statistic	0.095098	Durbin-Watson stat		1.432630
Prob(F-statistic)	0.759998			

(Lanjutan)

• Variabel LOG Kredit (Trend & Intercept – Level)

Null Hypothesis: LOGKREDIT has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 1 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.211632	0.1007
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGKREDIT)
Method: Least Squares
Date: 06/22/10 Time: 15:45
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGKREDIT(-1)	-0.405671	0.126313	-3.211632	0.0034
D(LOGKREDIT(-1))	0.360437	0.169936	2.121019	0.0432
C	3.362537	1.041807	3.227601	0.0033
@TREND(2002Q1)	0.012399	0.003789	3.272141	0.0029
R-squared	0.313537	Mean dependent var		0.027858
Adjusted R-squared	0.237263	S.D. dependent var		0.034547
S.E. of regression	0.030171	Akaike info criterion		-4.043940
Sum squared resid	0.024578	Schwarz criterion		-3.858909
Log likelihood	66.68107	Hannan-Quinn criter.		-3.983625
F-statistic	4.110675	Durbin-Watson stat		1.689963
Prob(F-statistic)	0.015910			

(Lanjutan)

- Variabel LOG KREDIT (None – Level)

Null Hypothesis: LOGKREDIT has a unit root
Exogenous: None
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	4.502463	1.0000
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGKREDIT)
Method: Least Squares
Date: 06/22/10 Time: 15:45
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGKREDIT(-1)	0.003205	0.000712	4.502463	0.0001
R-squared	0.002267	Mean dependent var		0.027858
Adjusted R-squared	0.002267	S.D. dependent var		0.034547
S.E. of regression	0.034507	Akaike info criterion		-3.863555
Sum squared resid	0.035723	Schwarz criterion		-3.817297
Log likelihood	60.88510	Hannan-Quinn criter.		-3.848476
Durbin-Watson stat	1.425151			

(Lanjutan)

- Variabel LOG Kredit (Intercept – First Difference)

Null Hypothesis: D(LOGKREDIT) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.388545	0.0016
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGKREDIT,2)

Method: Least Squares

Date: 06/22/10 Time: 15:45

Sample: 2002Q1 2009Q3

Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGKREDIT(-1))	-0.797580	0.181741	-4.388545	0.0001
C	0.022243	0.007975	2.789016	0.0092
R-squared	0.399080	Mean dependent var		0.000120
Adjusted R-squared	0.378359	S.D. dependent var		0.043642
S.E. of regression	0.034409	Akaike info criterion		-3.838657
Sum squared resid	0.034335	Schwarz criterion		-3.746141
Log likelihood	61.49918	Hannan-Quinn criter.		-3.808499
F-statistic	19.25933	Durbin-Watson stat		1.704893
Prob(F-statistic)	0.000138			

(Lanjutan)

• Variabel LOG KREDIT (Trend & Intercept – First Difference)

Null Hypothesis: D(LOGKREDIT) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.369177	0.0082
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGKREDIT,2)
Method: Least Squares
Date: 06/22/10 Time: 15:46
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGKREDIT(-1))	-0.812801	0.186031	-4.369177	0.0002
C	0.016825	0.012729	1.321705	0.1970
@TREND(2002Q1)	0.000389	0.000707	0.550582	0.5863
R-squared	0.405516	Mean dependent var		0.000120
Adjusted R-squared	0.363053	S.D. dependent var		0.043642
S.E. of regression	0.034830	Akaike info criterion		-3.784909
Sum squared resid	0.033968	Schwarz criterion		-3.646136
Log likelihood	61.66609	Hannan-Quinn criter.		-3.739672
F-statistic	9.549837	Durbin-Watson stat		1.699470
Prob(F-statistic)	0.000689			

(Lanjutan)

- Variabel LOG KREDIT (None – First Difference)

Null Hypothesis: D(LOGKREDIT) has a unit root

Exogenous: None

Lag Length: 0 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.060234	0.0034
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation

Dependent Variable: D(LOGKREDIT,2)

Method: Least Squares

Date: 06/22/10 Time: 15:48

Sample: 2002Q1 2009Q3

Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGKREDIT(-1))	-0.477185	0.155931	-3.060234	0.0046
R-squared	0.237896	Mean dependent var		0.000120
Adjusted R-squared	0.237896	S.D. dependent var		0.043642
S.E. of regression	0.038099	Akaike info criterion		-3.665552
Sum squared resid	0.043545	Schwarz criterion		-3.619295
Log likelihood	57.81606	Hannan-Quinn criter.		-3.650473
Durbin-Watson stat	1.846313			

(Lanjutan)

• Variabel LOG DPK (Intercept – Level)

Null Hypothesis: LOGDPK has a unit root
Exogenous: Constant
Lag Length: 4 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	0.420150	0.9806
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGDPK)
Method: Least Squares
Date: 06/22/10 Time: 15:48
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGDPK(-1)	0.013347	0.031767	0.420150	0.6780
D(LOGDPK(-1))	-0.509742	0.193947	-2.628261	0.0145
D(LOGDPK(-2))	-0.251392	0.241938	-1.039076	0.3087
D(LOGDPK(-3))	0.098879	0.233322	0.423788	0.6753
D(LOGDPK(-4))	0.530869	0.242437	2.189718	0.0381
C	-0.156401	0.427973	-0.365446	0.7179

R-squared	0.462944	Mean dependent var	0.026548
Adjusted R-squared	0.355532	S.D. dependent var	0.041205
S.E. of regression	0.033079	Akaike info criterion	-3.807874
Sum squared resid	0.027355	Schwarz criterion	-3.530328
Log likelihood	65.02205	Hannan-Quinn criter.	-3.717401
F-statistic	4.310008	Durbin-Watson stat	1.971646
Prob(F-statistic)	0.005778		

(Lanjutan)

• Variabel LOG DPK (Trend & Intercept – Level)

Null Hypothesis: LOGDPK has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 4 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.355526	0.3939
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGDPK)
Method: Least Squares
Date: 06/22/10 Time: 15:49
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGDPK(-1)	-0.275063	0.116774	-2.355526	0.0270
D(LOGDPK(-1))	-0.366781	0.184351	-1.989575	0.0581
D(LOGDPK(-2))	-0.218467	0.219443	-0.995554	0.3294
D(LOGDPK(-3))	0.069725	0.211570	0.329562	0.7446
D(LOGDPK(-4))	0.490877	0.220074	2.230505	0.0353
C	3.726993	1.572391	2.370272	0.0262
@TREND(2002Q1)	0.008672	0.003403	2.548337	0.0176
R-squared	0.577315	Mean dependent var		0.026548
Adjusted R-squared	0.471644	S.D. dependent var		0.041205
S.E. of regression	0.029951	Akaike info criterion		-3.982835
Sum squared resid	0.021529	Schwarz criterion		-3.659031
Log likelihood	68.73394	Hannan-Quinn criter.		-3.877283
F-statistic	5.463320	Durbin-Watson stat		2.171011
Prob(F-statistic)	0.001103			

(Lanjutan)

- Variabel LOG DPK (None – Level)

Null Hypothesis: LOGDPK has a unit root
Exogenous: None
Lag Length: 4 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	1.710392	0.9647
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGDPK)
Method: Least Squares
Date: 06/22/10 Time: 15:49
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOGDPK(-1)	0.001746	0.001156	1.710392	0.1430
D(LOGDPK(-1))	-0.475412	0.166826	-2.849749	0.0084
D(LOGDPK(-2))	-0.197389	0.188345	-1.048017	0.3043
D(LOGDPK(-3))	0.148313	0.186912	0.793492	0.4347
D(LOGDPK(-4))	0.584175	0.190394	3.068243	0.0050
R-squared	0.460075	Mean dependent var		0.026548
Adjusted R-squared	0.377009	S.D. dependent var		0.041205
S.E. of regression	0.032523	Akaike info criterion		-3.867062
Sum squared resid	0.027501	Schwarz criterion		-3.635774
Log likelihood	64.93947	Hannan-Quinn criter.		-3.791668
Durbin-Watson stat	2.006617			

(Lanjutan)

- Variabel LOG DPK (Intercept – First Difference)

Null Hypothesis: D(LOGDPK) has a unit root
Exogenous: Constant
Lag Length: 3 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.691285	0.4256
Test critical values:		
1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGDPK,2)
Method: Least Squares
Date: 06/22/10 Time: 15:50
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGDPK(-1))	-0.903731	0.534346	-1.691285	0.1027
D(LOGDPK(-1),2)	-0.564988	0.448774	-1.258960	0.2192
D(LOGDPK(-2),2)	-0.752017	0.316872	-2.373253	0.0253
D(LOGDPK(-3),2)	-0.594074	0.187084	-3.175434	0.0038
C	0.023288	0.015584	1.494326	0.1471
R-squared	0.802971	Mean dependent var		-0.001392
Adjusted R-squared	0.772659	S.D. dependent var		0.068268
S.E. of regression	0.032551	Akaike info criterion		-3.865354
Sum squared resid	0.027548	Schwarz criterion		-3.634066
Log likelihood	64.91299	Hannan-Quinn criter.		-3.789960
F-statistic	26.49012	Durbin-Watson stat		2.013576
Prob(F-statistic)	0.000000			

(Lanjutan)

- Variabel LOG DPK (Trend & Intercept – First Difference)

Null Hypothesis: D(LOGDPK) has a unit root
Exogenous: Constant, Linear Trend
Lag Length: 3 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.909241	0.6257
Test critical values:		
1% level	-4.284580	
5% level	-3.562882	
10% level	-3.215267	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGDPK,2)
Method: Least Squares
Date: 06/22/10 Time: 15:50
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGDPK(-1))	-1.404924	0.735855	-1.909241	0.0678
D(LOGDPK(-1),2)	-0.141224	0.619981	-0.227788	0.8217
D(LOGDPK(-2),2)	-0.469666	0.426201	-1.101982	0.2810
D(LOGDPK(-3),2)	-0.447675	0.238426	-1.877628	0.0721
C	0.023340	0.015590	1.497105	0.1469
@TREND(2002Q1)	0.000903	0.000911	0.991033	0.3312
R-squared	0.810419	Mean dependent var		-0.001392
Adjusted R-squared	0.772503	S.D. dependent var		0.068268
S.E. of regression	0.032562	Akaike info criterion		-3.839372
Sum squared resid	0.026507	Schwarz criterion		-3.561826
Log likelihood	65.51026	Hannan-Quinn criter.		-3.748899
F-statistic	21.37397	Durbin-Watson stat		1.941379
Prob(F-statistic)	0.000000			

(Lanjutan)

• Variabel LOG DPK (None – First Difference)

Null Hypothesis: D(LOGDPK) has a unit root
Exogenous: None
Lag Length: 3 (Automatic based on SIC, MAXLAG=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.797533	0.3624
Test critical values:		
1% level	-2.641672	
5% level	-1.952066	
10% level	-1.610400	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(LOGDPK,2)
Method: Least Squares
Date: 06/22/10 Time: 15:51
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LOGDPK(-1))	-0.163791	0.205373	-0.797533	0.4321
D(LOGDPK(-1),2)	-1.160640	0.210831	-5.505065	0.0000
D(LOGDPK(-2),2)	-1.136556	0.189073	-6.011187	0.0000
D(LOGDPK(-3),2)	-0.771583	0.147797	-5.220571	0.0000
R-squared	0.786049	Mean dependent var		-0.001392
Adjusted R-squared	0.762277	S.D. dependent var		0.068268
S.E. of regression	0.033286	Akaike info criterion		-3.847475
Sum squared resid	0.029914	Schwarz criterion		-3.662444
Log likelihood	63.63586	Hannan-Quinn criter.		-3.787159
Durbin-Watson stat	2.154574			

Lampiran 3 : Hasil Regresi *Auxiliary*

Dependent Variable: LOGCBB
 Method: Least Squares
 Date: 06/28/10 Time: 00:01
 Sample: 2002Q1 2009Q3
 Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-17.27321	7.441934	-2.321064	0.0275
LOGGBB	2.168791	0.573103	3.784297	0.0007
R-squared	0.330577	Mean dependent var		10.88791
Adjusted R-squared	0.307494	S.D. dependent var		0.491555
S.E. of regression	0.409057	Akaike info criterion		1.112418
Sum squared resid	4.852508	Schwarz criterion		1.204933
Log likelihood	-15.24248	Hannan-Quinn criter.		1.142575
F-statistic	14.32090	Durbin-Watson stat		0.086041
Prob(F-statistic)	0.000716			

Dependent Variable: LOGCBB
 Method: Least Squares
 Date: 06/28/10 Time: 00:03
 Sample: 2002Q1 2009Q3
 Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-8.924763	2.717076	-3.284694	0.0027
LOGDPK	1.419990	0.194697	7.293315	0.0000
R-squared	0.647170	Mean dependent var		10.88791
Adjusted R-squared	0.635003	S.D. dependent var		0.491555
S.E. of regression	0.296973	Akaike info criterion		0.471990
Sum squared resid	2.557596	Schwarz criterion		0.564505
Log likelihood	-5.315840	Hannan-Quinn criter.		0.502147
F-statistic	53.19244	Durbin-Watson stat		0.135662
Prob(F-statistic)	0.000000			

(Lanjutan)

Dependent Variable: LOGCBB
Method: Least Squares
Date: 06/28/10 Time: 00:03
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-2.510035	1.397067	-1.796646	0.0828
LOGKREDIT	1.534505	0.159931	9.594800	0.0000
R-squared	0.760450	Mean dependent var		10.88791
Adjusted R-squared	0.752189	S.D. dependent var		0.491555
S.E. of regression	0.244699	Akaike info criterion		0.084765
Sum squared resid	1.736450	Schwarz criterion		0.177280
Log likelihood	0.686140	Hannan-Quinn criter.		0.114923
F-statistic	92.06019	Durbin-Watson stat		0.167960
Prob(F-statistic)	0.000000			

Dependent Variable: LOGDPK
Method: Least Squares
Date: 06/28/10 Time: 00:03
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.524310	0.403840	13.67944	0.0000
LOGKREDIT	0.965326	0.046230	20.88089	0.0000
R-squared	0.937636	Mean dependent var		13.95268
Adjusted R-squared	0.935485	S.D. dependent var		0.278481
S.E. of regression	0.070733	Akaike info criterion		-2.397456
Sum squared resid	0.145093	Schwarz criterion		-2.304940
Log likelihood	39.16056	Hannan-Quinn criter.		-2.367298
F-statistic	436.0114	Durbin-Watson stat		0.428797
Prob(F-statistic)	0.000000			

(Lanjutan)

Dependent Variable: LOGDPK
Method: Least Squares
Date: 06/28/10 Time: 00:04
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-11.43837	2.078436	-5.503355	0.0000
LOGGBB	1.955459	0.160060	12.21702	0.0000
R-squared	0.837312	Mean dependent var		13.95268
Adjusted R-squared	0.831702	S.D. dependent var		0.278481
S.E. of regression	0.114244	Akaike info criterion		-1.438612
Sum squared resid	0.378502	Schwarz criterion		-1.346097
Log likelihood	24.29848	Hannan-Quinn criter.		-1.408454
F-statistic	149.2555	Durbin-Watson stat		0.296068
Prob(F-statistic)	0.000000			

Dependent Variable: LOGKREDIT
Method: Least Squares
Date: 06/28/10 Time: 00:04
Sample: 2002Q1 2009Q3
Included observations: 31

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-15.54898	2.527389	-6.152193	0.0000
LOGGBB	1.869900	0.194634	9.607261	0.0000
R-squared	0.760922	Mean dependent var		8.731119
Adjusted R-squared	0.752678	S.D. dependent var		0.279344
S.E. of regression	0.138922	Akaike info criterion		-1.047470
Sum squared resid	0.559679	Schwarz criterion		-0.954955
Log likelihood	18.23579	Hannan-Quinn criter.		-1.017313
F-statistic	92.29947	Durbin-Watson stat		0.200284
Prob(F-statistic)	0.000000			