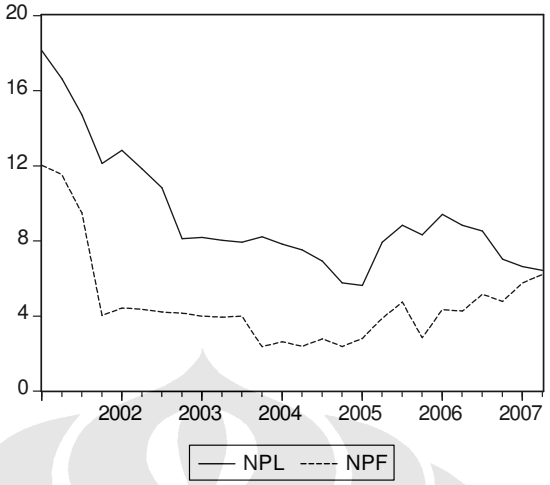
Lampiran 1. Data Penelitian

	NPL (%)	NPF (%)	GDP (milyar)	Inflasi (%)	SBI %	SWBI %	LON (milyar)	PBY (juta)	LDR
Mar 01	18.1	12	461,773.47	10.61	15.58	9.66	285,375	1484025	0.3856666
Juni 01	16.6	11.5	476,437.95	12.1	16.65	11.08	306,333	1744477	0.401562
Sept 01	14.7	9.47	475,304.23	13.02	17.57	12.7	304,420	1939087	0.4088813
Des 01	12.1	4.01	450,933.21	12.56	17.62	9.77	307,594	2049793	0.3801156
Mar 02	12.8	4.39	461,830.82	14.17	16.76	10.3	302,776	2153084	0.3809921
Juni 02	11.8	4.33	470,403.34	11.52	15.11	11.55	312,018	2710060	0.3911707
Sept 02	10.8	4.19	486,746.68	10.51	13.22	11.23	341,172	3179063	0.4138851
Des 02	8.09	4.12	464,814.45	9.95	12.93	10.57	365,410	3276650	0.432430
Mar 03	8.15	3.96	480,977.82	7.17	11.4	10.32	376,141	3662587	0.448468
Juni 03	8	3.91	475,444.77	6.98	9.53	7.98	390,563	4228980	0.4589907
Sept 03	7.9	3.96	485,946.77	6.33	8.66	3.5	411,696	4390648	0.4752545
Des 03	8.2	2.34	466,685.40	5.16	8.31	4.96	437,942	5530167	0.4853548
Mar 04	7.8	2.60	479,225.75	5.11	7.42	3.34	446,589	6415940	0.5065557
Juni 04	7.5	2.35	493,414.14	6.83	7.34	3.85	486,067	8356180	0.5311193
Sept 04	6.9	2.75	517,597.81	6.27	7.39	5.08	513,223	10131051	0.5528298
Des 04	5.75	2.35	506,781.70	6.4	7.43	4.11	553,548	11480933	0.5735578
Mar 05	5.6	2.77	520,925.28	8.81	7.44	4.49	576,380	12959341	0.5997725
Juni 05	7.9	3.85	542,653.54	7.42	8.25	4.56	622,602	14270381	0.6144450
Sept 05	8.8	4.72	565,813.72	9.06	10	4.77	673,242	14753299	0.6215599
Des 05	8.3	2.82	538,338.89	17.11	12.75	4.32	689,669	15231942	0.6081128
Mar 06	9.4	4.30	561,038.12	15.74	12.73	4.8	682,113	15996948	0.6039936
Juni 06	8.8	4.23	577,319.62	15.53	12.5	5.06	710,104	18162126	0.6020055
Sept 06	8.5	5.13	610,183.19	15	11.25	5.33	741,087	19662542	0.6090044
Des 06	7	4.75	598,617.86	6.6	9.75	8.07	787,136	20444907	0.6060070
Mar 07	6.6	5.73	616,075.60	6.52	9	6.27	794,714	20820064	0.6099946
Jun 07	6.4	6.2	617,303.25	5.77	8.75	5.71	854,986	22969103	1.0112220

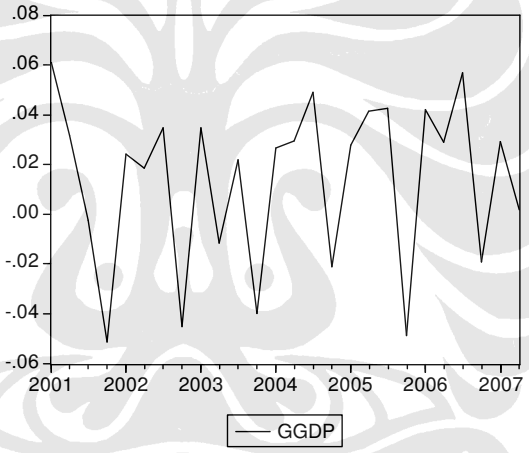
Lampiran 3.2. Plot Variabel Penelitian

3.2.1. Plot Pergerakan NPLdan NPF Indonesia 2001-2007



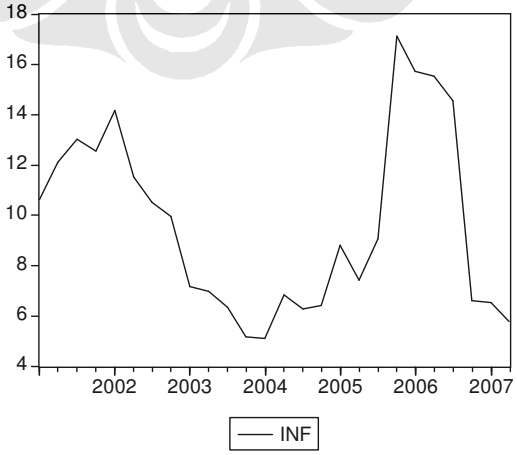
Sumber : BI (Data diolah)

3.2.2. Pertumbuhan GDP (GGDP) Riil Indonesia 2001-2007



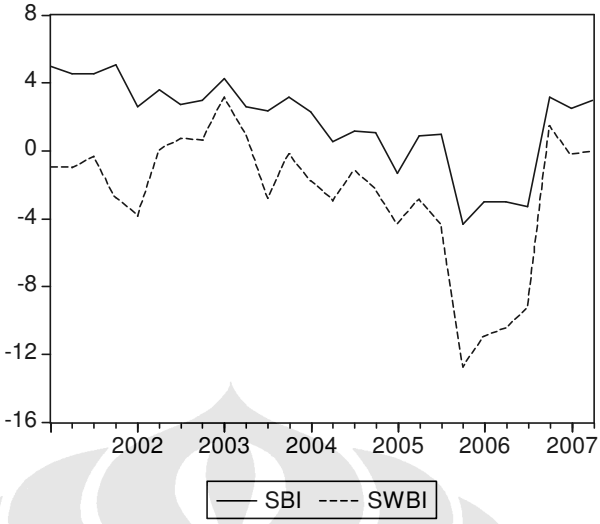
Sumber : BI (Data diolah)

3.2.3. Plot Pergerakan Inflasi Indonesia 2001-2007



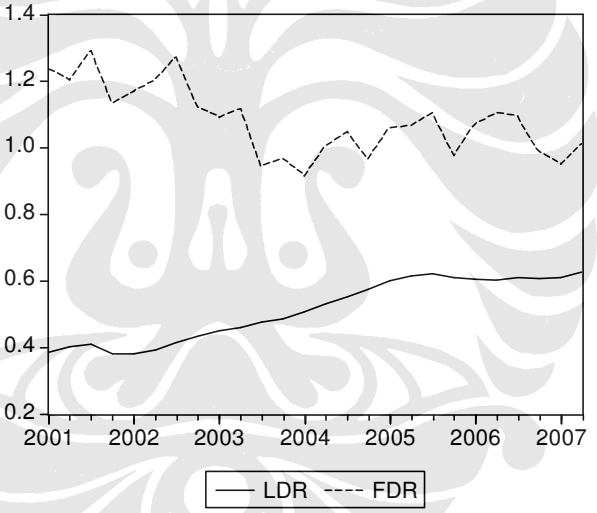
Sumber : BI (Data diolah)

3.2.4. Plot Pergerakan SBI dan SWBI Riil 2001-2007



Sumber : BI (Data diolah)

3.2.5. Plot Pergerakan LDR dan FDR Perbankan Indonesia 2001-2007



Sumber : BI (Data diolah)

Lampiran 4.1. Uji Stasioneritas pada Tingkat Level

4.1.1. Uji Stasioneritas NPL

Null Hypothesis: NPL has a unit root
Exogenous: Constant
Bandwidth: 1 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-3.442071	0.0189
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	0.775193
HAC corrected variance (Bartlett kernel)	0.795784

Phillips-Perron Test Equation
Dependent Variable: D(NPL)
Method: Least Squares
Date: 12/30/07 Time: 11:43
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
NPL(-1)	-0.201456	0.058073	-3.468992	0.0021
C	1.434470	0.578334	2.480348	0.0209

R-squared	0.343493	Mean dependent var	-0.468000
Adjusted R-squared	0.314949	S.D. dependent var	1.109046
S.E. of regression	0.917933	Akaike info criterion	2.743234
Sum squared resid	19.37982	Schwarz criterion	2.840744
Log likelihood	-32.29042	F-statistic	12.03390
Durbin-Watson stat	1.915930	Prob(F-statistic)	0.002079

Date: 03/21/08 Time: 15:07
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |****** |	. |****** |	1	0.767	0.767	17.135	0.000
. |**** |	. |* . |	2	0.544	-0.108	26.110	0.000
. |*** |	. | . |	3	0.365	-0.036	30.324	0.000
. |**. |	. |* . |	4	0.288	0.120	33.065	0.000
. |* . |	.**| . |	5	0.161	-0.191	33.961	0.000
. | . |	. | . |	6	0.062	-0.010	34.099	0.000
. | . |	. | . |	7	-0.024	-0.040	34.122	0.000
. | . |	. |* . |	8	-0.023	0.084	34.144	0.000
. | . |	. *| . |	9	-0.050	-0.078	34.251	0.000
. *| . |	. *| . |	10	-0.116	-0.139	34.859	0.000
. *| . |	. | . |	11	-0.163	0.026	36.150	0.000
.**| . |	. *| . |	12	-0.200	-0.117	38.226	0.000

4.1.2. Uji Stasioneritas GGDP

Null Hypothesis: GGDP has a unit root
Exogenous: Constant
Bandwidth: 6 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-7.148977	0.0000
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	0.000946
HAC corrected variance (Bartlett kernel)	0.000636

Phillips-Perron Test Equation
Dependent Variable: D(GGDP)
Method: Least Squares
Date: 12/30/07 Time: 11:45
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
GGDP(-1)	-1.271500	0.192160	-6.616878	0.0000
C	0.016148	0.006997	2.307922	0.0303

R-squared	0.655601	Mean dependent var	-0.002363
Adjusted R-squared	0.640628	S.D. dependent var	0.053490
S.E. of regression	0.032066	Akaike info criterion	-3.965438
Sum squared resid	0.023649	Schwarz criterion	-3.867928
Log likelihood	51.56798	F-statistic	43.78308
Durbin-Watson stat	2.133176	Prob(F-statistic)	0.000001

Date: 03/21/08 Time: 16:20
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
.**| . |	.**| . |	1	-0.271	-0.271	2.1361	0.144
. | . |	. *| . |	2	0.000	-0.079	2.1361	0.344
****| . |	***| . |	3	-0.459	-0.521	8.8017	0.032
. |***** |	. |**** |	4	0.631	0.503	21.990	0.000
.**| . |	.**| . |	5	-0.239	-0.221	23.975	0.000
. | . |	. *| . |	6	0.050	-0.110	24.067	0.001
.**| . |	. |**. |	7	-0.317	0.210	27.908	0.000
. |**** |	. | . |	8	0.471	-0.034	36.869	0.000
.**| . |	. | . |	9	-0.193	-0.034	38.463	0.000
. | . |	. *| . |	10	-0.012	-0.068	38.470	0.000
***| . |	***| . |	11	-0.395	-0.339	46.037	0.000
. |*** |	. | . |	12	0.338	-0.029	51.982	0.000

4.1.3. uji Stasioneritas INFLASI

Null Hypothesis: INF has a unit root
Exogenous: Constant
Bandwidth: 1 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-1.783067	0.3797
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	5.994243
HAC corrected variance (Bartlett kernel)	6.800969

Phillips-Perron Test Equation
Dependent Variable: D(INF)
Method: Least Squares
Date: 12/30/07 Time: 11:47
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.237499	0.142236	-1.669755	0.1085
C	2.143672	1.489957	1.438747	0.1637

R-squared	0.108115	Mean dependent var	-0.193600
Adjusted R-squared	0.069338	S.D. dependent var	2.645923
S.E. of regression	2.552544	Akaike info criterion	4.788677
Sum squared resid	149.8561	Schwarz criterion	4.886187
Log likelihood	-57.85846	F-statistic	2.788082
Durbin-Watson stat	1.695518	Prob(F-statistic)	0.108524

Date: 03/21/08 Time: 16:22
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |****** |	. |****** |	1	0.726	0.726	15.353	0.000
. |*** |	.**| . |	2	0.436	-0.192	21.129	0.000
. |* . |	.**| . |	3	0.141	-0.214	21.756	0.000
. *| . |	.**| . |	4	-0.180	-0.317	22.830	0.000
.**| . |	. |**. |	5	-0.263	0.214	25.234	0.000
.**| . |	. | . |	6	-0.280	-0.053	28.084	0.000
***| . |	.**| . |	7	-0.326	-0.273	32.163	0.000
***| . |	***| . |	8	-0.370	-0.326	37.688	0.000
***| . |	. |* . |	9	-0.361	0.087	43.273	0.000
***| . |	. | . |	10	-0.341	-0.015	48.562	0.000
.**| . |	. *| . |	11	-0.275	-0.184	52.245	0.000
. *| . |	. *| . |	12	-0.137	-0.132	53.222	0.000

Stasioneritas Inflasi Pada Differencing 1

Null Hypothesis: D(INF) has a unit root
Exogenous: Constant
Bandwidth: 0 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-4.565618	0.0015
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Residual variance (no correction)	6.869387
HAC corrected variance (Bartlett kernel)	6.869387

Phillips-Perron Test Equation
Dependent Variable: D(INF,2)
Method: Least Squares
Date: 03/21/08 Time: 16:23
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INF(-1))	-0.965133	0.211392	-4.565618	0.0002
C	-0.257808	0.559949	-0.460414	0.6497

R-squared	0.486520	Mean dependent var	-0.093333
Adjusted R-squared	0.463180	S.D. dependent var	3.736274
S.E. of regression	2.737495	Akaike info criterion	4.931619
Sum squared resid	164.8653	Schwarz criterion	5.029790
Log likelihood	-57.17942	F-statistic	20.84486
Durbin-Watson stat	2.014799	Prob(F-statistic)	0.000152

Date: 03/21/08 Time: 16:21
Sample: 2001:1 2007:2
Included observations: 25

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. | . |	. | . |	1	0.035	0.035	0.0336	0.855
. | . |	. | . |	2	0.001	0.000	0.0336	0.983
. |**. |	. |**. |	3	0.240	0.241	1.8043	0.614
****| . |	****| . |	4	-0.463	-0.510	8.7089	0.069
. *| . |	. | . |	5	-0.111	-0.025	9.1251	0.104
. |* . |	. |* . |	6	0.104	0.081	9.5107	0.147
.**| . |	. | . |	7	-0.193	0.034	10.915	0.142
. *| . |	***| . |	8	-0.128	-0.444	11.570	0.171
. | . |	. *| . |	9	0.010	-0.064	11.574	0.238
. *| . |	. | . |	10	-0.146	0.031	12.529	0.251
. *| . |	. *| . |	11	-0.145	-0.143	13.536	0.260
. |* . |	.**| . |	12	0.094	-0.267	13.993	0.301

4.1.4. Uji Stasioneritas SBI

Null Hypothesis: SBI has a unit root
Exogenous: Constant
Bandwidth: 2 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-2.066816	0.2587
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	3.337869
HAC corrected variance (Bartlett kernel)	2.788092

Phillips-Perron Test Equation
Dependent Variable: D(SBI)
Method: Least Squares
Date: 12/30/07 Time: 11:48
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.310875	0.143152	-2.171646	0.0404
C	0.424763	0.446166	0.952029	0.3510

R-squared	0.170156	Mean dependent var	-0.079600
Adjusted R-squared	0.134076	S.D. dependent var	2.046919
S.E. of regression	1.904762	Akaike info criterion	4.203210
Sum squared resid	83.44672	Schwarz criterion	4.300720
Log likelihood	-50.54012	F-statistic	4.716047
Durbin-Watson stat	2.201545	Prob(F-statistic)	0.040445

Stasioneritas SBI pada Differencing 1

Null Hypothesis: D(SBI) has a unit root
Exogenous: Constant
Bandwidth: 2 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-6.229829	0.0000
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Residual variance (no correction)	3.906079
HAC corrected variance (Bartlett kernel)	3.333377

Phillips-Perron Test Equation
Dependent Variable: D(SBI,2)
Method: Least Squares
Date: 03/21/08 Time: 16:26
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(SBI(-1))	-1.258393	0.206213	-6.102401	0.0000
C	-0.092225	0.421908	-0.218590	0.8290

R-squared	0.628625	Mean dependent var	0.038333
Adjusted R-squared	0.611744	S.D. dependent var	3.312881
S.E. of regression	2.064262	Akaike info criterion	4.367078
Sum squared resid	93.74589	Schwarz criterion	4.465249
Log likelihood	-50.40493	F-statistic	37.23930
Durbin-Watson stat	2.104395	Prob(F-statistic)	0.000004

Date: 03/21/08 Time: 16:26
Sample: 2001:1 2007:2
Included observations: 25

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
.**| . |	.**| . |	1	-0.258	-0.258	1.8660	0.172
. *| . |	.**| . |	2	-0.126	-0.206	2.3305	0.312
. |*** |	. |**. |	3	0.365	0.305	6.4109	0.093
***| . |	***| . |	4	-0.429	-0.338	12.331	0.015
. | . |	. *| . |	5	-0.028	-0.132	12.357	0.030
. |**. |	. |* . |	6	0.255	0.066	14.674	0.023
. *| . |	. |* . |	7	-0.132	0.173	15.330	0.032
. *| . |	.**| . |	8	-0.096	-0.242	15.698	0.047
. |* . |	. *| . |	9	0.119	-0.104	16.291	0.061
. | . |	. |* . |	10	-0.034	0.116	16.343	0.090
. *| . |	. *| . |	11	-0.166	-0.059	17.668	0.090
. |* . |	. *| . |	12	0.137	-0.130	18.649	0.097

4.1.5. Uji Stasioneritas GLON

Null Hypothesis: GLON has a unit root
Exogenous: Constant
Bandwidth: 1 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-4.112538	0.0040
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	0.000969
HAC corrected variance (Bartlett kernel)	0.000967

Phillips-Perron Test Equation
Dependent Variable: D(GLON)
Method: Least Squares
Date: 12/30/07 Time: 11:48
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
GLON(-1)	-0.861967	0.209560	-4.113225	0.0004
C	0.039168	0.011404	3.434711	0.0023

R-squared	0.423828	Mean dependent var	0.000599
Adjusted R-squared	0.398777	S.D. dependent var	0.041848
S.E. of regression	0.032448	Akaike info criterion	-3.941726
Sum squared resid	0.024216	Schwarz criterion	-3.844216
Log likelihood	51.27157	F-statistic	16.91862
Durbin-Watson stat	1.923795	Prob(F-statistic)	0.000425

Date: 03/21/08 Time: 16:27
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |* . |	. |* . |	1	0.134	0.134	0.5197	0.471
. *| . |	. *| . |	2	-0.081	-0.100	0.7170	0.699
.**| . |	.**| . |	3	-0.260	-0.241	2.8526	0.415
. | . |	. |* . |	4	0.034	0.101	2.8909	0.576
. *| . |	. *| . |	5	-0.063	-0.130	3.0300	0.695
. *| . |	. *| . |	6	-0.088	-0.130	3.3123	0.769
. | . |	. | . |	7	-0.009	0.052	3.3157	0.854
. |* . |	. |* . |	8	0.138	0.074	4.0874	0.849
. *| . |	.**| . |	9	-0.176	-0.292	5.4147	0.797
. | . |	. |* . |	10	0.015	0.145	5.4254	0.861
. *| . |	. *| . |	11	-0.137	-0.177	6.3332	0.850
. |* . |	. | . |	12	0.139	0.046	7.3436	0.834

4.1.6. Uji Stasioneritas LDR

Null Hypothesis: LDR has a unit root
Exogenous: Constant
Bandwidth: 2 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-0.661267	0.8390
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	0.000156
HAC corrected variance (Bartlett kernel)	0.000277

Phillips-Perron Test Equation
Dependent Variable: D(LDR)
Method: Least Squares
Date: 12/30/07 Time: 11:50
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LDR(-1)	-0.017703	0.028936	-0.611798	0.5467
C	0.018644	0.014931	1.248713	0.2243

R-squared	0.016013	Mean dependent var	0.009649
Adjusted R-squared	-0.026769	S.D. dependent var	0.012836
S.E. of regression	0.013007	Akaike info criterion	-5.770031
Sum squared resid	0.003891	Schwarz criterion	-5.672521
Log likelihood	74.12539	F-statistic	0.374296
Durbin-Watson stat	0.973792	Prob(F-statistic)	0.546672

Date: 03/21/08 Time: 16:27
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |*******|	. |*******|	1	0.918	0.918	24.528	0.000
. |****** |	. | . |	2	0.835	-0.047	45.675	0.000
. |****** |	. *| . |	3	0.746	-0.086	63.276	0.000
. |***** |	.**| . |	4	0.627	-0.239	76.292	0.000
. |**** |	. *| . |	5	0.502	-0.123	85.027	0.000
. |*** |	. *| . |	6	0.373	-0.108	90.079	0.000
. |**. |	. | . |	7	0.245	-0.054	92.377	0.000
. |* . |	. *| . |	8	0.113	-0.120	92.893	0.000
. | . |	. *| . |	9	-0.015	-0.089	92.903	0.000
. *| . |	. *| . |	10	-0.137	-0.092	93.751	0.000
.**| . |	. | . |	11	-0.239	-0.003	96.535	0.000
***| . |	. | . |	12	-0.329	-0.041	102.18	0.000

Stasioner pada Differencing 1

Null Hypothesis: D(LDR) has a unit root
Exogenous: Constant
Bandwidth: 1 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-2.732796	0.0833
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Residual variance (no correction)	0.000121
HAC corrected variance (Bartlett kernel)	0.000130

Phillips-Perron Test Equation
Dependent Variable: D(LDR,2)
Method: Least Squares
Date: 03/21/08 Time: 16:28
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LDR(-1))	-0.492439	0.184169	-2.673845	0.0139
C	0.004646	0.002911	1.596094	0.1247

R-squared	0.245269	Mean dependent var	4.40E-05
Adjusted R-squared	0.210963	S.D. dependent var	0.012946
S.E. of regression	0.011500	Akaike info criterion	-6.013302
Sum squared resid	0.002909	Schwarz criterion	-5.915130
Log likelihood	74.15962	F-statistic	7.149448
Durbin-Watson stat	1.800808	Prob(F-statistic)	0.013868

Date: 03/21/08 Time: 16:28
Sample: 2001:1 2007:2
Included observations: 25

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |**** |	. |**** |	1	0.501	0.501	7.0570	0.008
. |* . |	. *| . |	2	0.167	-0.112	7.8722	0.020
. | . |	. *| . |	3	-0.038	-0.101	7.9176	0.048
. | . |	. | . |	4	-0.044	0.051	7.9793	0.092
. *| . |	. *| . |	5	-0.112	-0.128	8.4007	0.135
. *| . |	. | . |	6	-0.127	-0.041	8.9758	0.175
. *| . |	. *| . |	7	-0.176	-0.107	10.139	0.181
. *| . |	. | . |	8	-0.087	0.051	10.442	0.235
. *| . |	.**| . |	9	-0.161	-0.194	11.531	0.241
.**| . |	. *| . |	10	-0.198	-0.106	13.296	0.208
.**| . |	. *| . |	11	-0.214	-0.083	15.499	0.161
.**| . |	. *| . |	12	-0.206	-0.161	17.703	0.125

4.1.7. Uji Stasioneritas NPF

Null Hypothesis: NPF has a unit root
Exogenous: Constant
Bandwidth: 4 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-3.579452	0.0139
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	1.232641
HAC corrected variance (Bartlett kernel)	0.936200

Phillips-Perron Test Equation
Dependent Variable: D(NPF)
Method: Least Squares
Date: 12/30/07 Time: 11:51
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
NPF(-1)	-0.309911	0.091593	-3.383581	0.0026
C	1.212556	0.485658	2.496730	0.0201

R-squared	0.332339	Mean dependent var	-0.232000
Adjusted R-squared	0.303310	S.D. dependent var	1.386771
S.E. of regression	1.157509	Akaike info criterion	3.207036
Sum squared resid	30.81603	Schwarz criterion	3.304546
Log likelihood	-38.08795	F-statistic	11.44862
Durbin-Watson stat	2.015457	Prob(F-statistic)	0.002558

Date: 03/21/08 Time: 16:29
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |***** |	. |***** |	1	0.683	0.683	13.586	0.000
. |*** |	.**| . |	2	0.359	-0.202	17.487	0.000
. |* . |	. *| . |	3	0.107	-0.097	17.847	0.000
. |* . |	. |**. |	4	0.103	0.252	18.197	0.001
. | . |	. *| . |	5	0.055	-0.180	18.301	0.003
. | . |	. | . |	6	0.016	-0.008	18.310	0.006
. | . |	. |* . |	7	-0.004	0.103	18.311	0.011
. | . |	. *| . |	8	-0.026	-0.141	18.338	0.019
. *| . |	. *| . |	9	-0.118	-0.150	18.929	0.026
. *| . |	. | . |	10	-0.187	0.026	20.525	0.025
.**| . |	.**| . |	11	-0.270	-0.215	24.064	0.012
.**| . |	. | . |	12	-0.262	0.001	27.622	0.006

4.1.8. Uji Stasioneritas SWBI

Null Hypothesis: SWBI has a unit root
Exogenous: Constant
Bandwidth: 0 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-2.104867	0.2445
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	8.968517
HAC corrected variance (Bartlett kernel)	8.968517

Phillips-Perron Test Equation
Dependent Variable: D(SWBI)
Method: Least Squares
Date: 12/30/07 Time: 11:51
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
SWBI(-1)	-0.327859	0.155762	-2.104867	0.0464
C	-0.860898	0.755871	-1.138949	0.2664

R-squared	0.161516	Mean dependent var	0.035600
Adjusted R-squared	0.125060	S.D. dependent var	3.337931
S.E. of regression	3.122241	Akaike info criterion	5.191597
Sum squared resid	224.2129	Schwarz criterion	5.289107
Log likelihood	-62.89497	F-statistic	4.430465
Durbin-Watson stat	1.880697	Prob(F-statistic)	0.046432

Date: 03/21/08 Time: 16:30
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |***** |	. |***** |	1	0.661	0.661	12.733	0.000
. |*** |	. *| . |	2	0.385	-0.093	17.226	0.000
. |* . |	. | . |	3	0.187	-0.054	18.329	0.000
. *| . |	.**| . |	4	-0.095	-0.310	18.625	0.001
. *| . |	. |**. |	5	-0.081	0.274	18.855	0.002
. | . |	. |* . |	6	0.022	0.111	18.872	0.004

. | . |	.**| . |	7	-0.032	-0.202	18.913	0.008
. *| . |	.**| . |	8	-0.082	-0.214	19.183	0.014
. | . |	. |**. |	9	-0.040	0.234	19.252	0.023
. *| . |	. *| . |	10	-0.167	-0.170	20.524	0.025
.**| . |	.**| . |	11	-0.253	-0.234	23.643	0.014
.**| . |	. *| . |	12	-0.237	-0.104	26.572	0.009

Stasioner pada Differencing 1

Null Hypothesis: D(SWBI) has a unit root
Exogenous: Constant
Bandwidth: 2 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-5.172549	0.0003
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Residual variance (no correction)	11.04463
HAC corrected variance (Bartlett kernel)	9.886640

Phillips-Perron Test Equation
Dependent Variable: D(SWBI,2)
Method: Least Squares
Date: 03/21/08 Time: 16:30
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(SWBI(-1))	-1.093150	0.212279	-5.149591	0.0000
C	0.042717	0.708567	0.060286	0.9525

R-squared	0.546563	Mean dependent var	0.010833
Adjusted R-squared	0.525952	S.D. dependent var	5.041488
S.E. of regression	3.471122	Akaike info criterion	5.406488
Sum squared resid	265.0712	Schwarz criterion	5.504659
Log likelihood	-62.87786	F-statistic	26.51829
Durbin-Watson stat	2.025922	Prob(F-statistic)	0.000037

Date: 03/21/08 Time: 16:30
Sample: 2001:1 2007:2
Included observations: 25

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. *| . |	. *| . |	1	-0.093	-0.093	0.2440	0.621
. *| . |	. *| . |	2	-0.141	-0.151	0.8249	0.662
. |**. |	. |**. |	3	0.246	0.224	2.6830	0.443
***| . |	***| . |	4	-0.430	-0.445	8.6341	0.071
. *| . |	. *| . |	5	-0.157	-0.156	9.4635	0.092
. |**. |	. |* . |	6	0.257	0.094	11.811	0.066
. *| . |	. |* . |	7	-0.089	0.080	12.106	0.097
. *| . |	***| . |	8	-0.168	-0.351	13.225	0.104
. |**. |	. |* . |	9	0.286	0.128	16.675	0.054
. *| . |	. |* . |	10	-0.058	0.069	16.826	0.078
. *| . |	. *| . |	11	-0.184	-0.078	18.450	0.072
. |* . |	.**| . |	12	0.154	-0.256	19.688	0.073

4.1.9. Uji Stasioneritas GPBY

Null Hypothesis: GPBY has a unit root
Exogenous: Constant
Bandwidth: 0 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-3.617033	0.0128
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	0.005615
HAC corrected variance (Bartlett kernel)	0.005615

Phillips-Perron Test Equation
Dependent Variable: D(GPBY)
Method: Least Squares
Date: 12/30/07 Time: 11:52
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
GPBY(-1)	-0.724246	0.200232	-3.617033	0.0014
C	0.085353	0.028663	2.977794	0.0067

R-squared	0.362579	Mean dependent var	-0.001565
Adjusted R-squared	0.334866	S.D. dependent var	0.095792
S.E. of regression	0.078124	Akaike info criterion	-2.184425
Sum squared resid	0.140377	Schwarz criterion	-2.086915
Log likelihood	29.30531	F-statistic	13.08293
Durbin-Watson stat	2.013032	Prob(F-statistic)	0.001448

Date: 03/21/08 Time: 16:31
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |**. |	. |**. |	1	0.275	0.275	2.2049	0.138
. |* . |	. | . |	2	0.097	0.024	2.4930	0.288
. |* . |	. | . |	3	0.071	0.041	2.6522	0.448
. | . |	. | . |	4	0.027	-0.005	2.6761	0.613
. | . |	. *| . |	5	-0.050	-0.066	2.7613	0.737
. *| . |	. *| . |	6	-0.081	-0.059	2.9974	0.809
. *| . |	. *| . |	7	-0.149	-0.118	3.8470	0.797
. | . |	. |* . |	8	0.061	0.156	3.9982	0.857
. *| . |	.**| . |	9	-0.182	-0.245	5.4204	0.796
.**| . |	. *| . |	10	-0.189	-0.083	7.0483	0.721
. *| . |	. *| . |	11	-0.175	-0.116	8.5408	0.664
. | . |	. | . |	12	-0.033	0.064	8.5973	0.737

4.1.10. Uji Stasioneritas FDR

Null Hypothesis: LDR has a unit root
Exogenous: Constant
Bandwidth: 2 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-0.661267	0.8390
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Residual variance (no correction)	0.000156
HAC corrected variance (Bartlett kernel)	0.000277

Phillips-Perron Test Equation
Dependent Variable: D(LDR)
Method: Least Squares
Date: 12/30/07 Time: 11:53
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LDR(-1)	-0.017703	0.028936	-0.611798	0.5467
C	0.018644	0.014931	1.248713	0.2243

R-squared	0.016013	Mean dependent var	0.009649
Adjusted R-squared	-0.026769	S.D. dependent var	0.012836
S.E. of regression	0.013007	Akaike info criterion	-5.770031
Sum squared resid	0.003891	Schwarz criterion	-5.672521
Log likelihood	74.12539	F-statistic	0.374296
Durbin-Watson stat	0.973792	Prob(F-statistic)	0.546672

Date: 03/21/08 Time: 16:32
Sample: 2001:1 2007:2
Included observations: 26

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
. |***** |	. |***** |	1	0.643	0.643	12.049	0.001
. |**** |	. |* . |	2	0.490	0.131	19.343	0.000
. |**. |	. *| . |	3	0.319	-0.069	22.554	0.000
. |**. |	. |* . |	4	0.313	0.162	25.787	0.000
. |* . |	. *| . |	5	0.155	-0.173	26.620	0.000
. | . |	.**| . |	6	-0.057	-0.296	26.737	0.000
. *| . |	. |* . |	7	-0.086	0.130	27.021	0.000
. *| . |	. *| . |	8	-0.154	-0.114	27.982	0.000
. *| . |	. *| . |	9	-0.172	-0.067	29.247	0.001
.**| . |	. *| . |	10	-0.310	-0.111	33.606	0.000
. *| . |	. |**. |	11	-0.181	0.221	35.192	0.000
. | . |	. |* . |	12	-0.057	0.152	35.359	0.000

Stasioner pada Differencing 1

Null Hypothesis: D(FDR) has a unit root
Exogenous: Constant
Bandwidth: 7 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
	Phillips-Perron test statistic	-7.796578	0.0000
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Residual variance (no correction)	0.005933
HAC corrected variance (Bartlett kernel)	0.003059

Phillips-Perron Test Equation
Dependent Variable: D(FDR,2)
Method: Least Squares
Date: 03/21/08 Time: 16:32
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(FDR(-1))	-1.358672	0.202092	-6.723046	0.0000
C	-0.012258	0.016597	-0.738545	0.4680

R-squared	0.672616	Mean dependent var	0.003891
Adjusted R-squared	0.657735	S.D. dependent var	0.137517
S.E. of regression	0.080452	Akaike info criterion	-2.122652
Sum squared resid	0.142396	Schwarz criterion	-2.024481
Log likelihood	27.47182	F-statistic	45.19934
Durbin-Watson stat	2.033001	Prob(F-statistic)	0.000001

Date: 03/21/08 Time: 16:33
Sample: 2001:1 2007:2
Included observations: 25

Autocorrelation	Partial Correlation		AC	PAC	Q-Stat	Prob
***| . |	***| . |	1	-0.348	-0.348	3.4115	0.065
. | . |	.**| . |	2	-0.055	-0.200	3.4995	0.174
. *| . |	.**| . |	3	-0.086	-0.211	3.7239	0.293
. |**. |	. |* . |	4	0.219	0.112	5.2603	0.262
. | . |	. |* . |	5	0.030	0.168	5.2915	0.381
***| . |	***| . |	6	-0.425	-0.391	11.713	0.069
. |**. |	. | . |	7	0.256	0.003	14.175	0.048
. *| . |	. *| . |	8	-0.076	-0.122	14.402	0.072
. |* . |	. | . |	9	0.162	0.061	15.515	0.078
***| . |	. *| . |	10	-0.322	-0.143	20.178	0.028
. | . |	.**| . |	11	0.021	-0.226	20.199	0.043
. |**. |	. |* . |	12	0.264	0.069	23.808	0.022

Lampiran 4.2. Uji Stasioneritas Residual ADF

4.2.1. Uji Stasioneritas Residual NPL dan GGDP

Null Hypothesis: RESIDNPLGGDP has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.140628	0.0363
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPLGGDP)
Method: Least Squares
Date: 01/01/08 Time: 08:56
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPLGGDP(-1)	-0.167708	0.053399	-3.140628	0.0046
C	-0.410876	0.166740	-2.464176	0.0216

R-squared	0.300136	Mean dependent var	-0.429176
Adjusted R-squared	0.269707	S.D. dependent var	0.974978
S.E. of regression	0.833189	Akaike info criterion	2.549505
Sum squared resid	15.96668	Schwarz criterion	2.647015
Log likelihood	-29.86881	F-statistic	9.863543
Durbin-Watson stat	2.031591	Prob(F-statistic)	0.004584

4.2.2. Uji Stasioneritas Residual NPL dan Inflasi

Null Hypothesis: RESIDNPLINF has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		**-3.654125**	0.0117
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPLINF)
Method: Least Squares
Date: 12/30/07 Time: 10:42
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPLINF(-1)	-0.317119	0.086784	-3.654125	0.0013
C	-0.370805	0.244363	-1.517437	0.1428

R-squared	0.367308	Mean dependent var	-0.387205
Adjusted R-squared	0.339800	S.D. dependent var	1.503468
S.E. of regression	1.221608	Akaike info criterion	3.314831
Sum squared resid	34.32349	Schwarz criterion	3.412341
Log likelihood	-39.43539	F-statistic	13.35263
Durbin-Watson stat	2.364438	Prob(F-statistic)	0.001322

4.2.3. Uji Stasioneritas Residual NPL dan SBI (-1)

Null Hypothesis: RESIDNPLSBI1 has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-2.657519	0.0960
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPLSBI1)
Method: Least Squares
Date: 12/30/07 Time: 11:01
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPLSBI1(-1)	-0.308972	0.116263	-2.657519	0.0144
C	-0.342543	0.278160	-1.231463	0.2312

R-squared	0.243008	Mean dependent var	-0.380443
Adjusted R-squared	0.208600	S.D. dependent var	1.529785
S.E. of regression	1.360907	Akaike info criterion	3.533836
Sum squared resid	40.74551	Schwarz criterion	3.632007
Log likelihood	-40.40603	F-statistic	7.062405
Durbin-Watson stat	1.849276	Prob(F-statistic)	0.014383

4.2.4. Uji Stasioneritas Residual NPL dan GLON

Null Hypothesis: RESIDNPLGLON has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.519038	0.0159
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPLGLON)
Method: Least Squares
Date: 01/01/08 Time: 09:04
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPLGLON(-1)	-0.263294	0.074820	-3.519038	0.0018
C	-0.431534	0.233487	-1.848215	0.0775

R-squared	0.349982	Mean dependent var	-0.456093
Adjusted R-squared	0.321720	S.D. dependent var	1.416883
S.E. of regression	1.166913	Akaike info criterion	3.223219
Sum squared resid	31.31878	Schwarz criterion	3.320729
Log likelihood	-38.29024	F-statistic	12.38363
Durbin-Watson stat	2.086416	Prob(F-statistic)	0.001841

4.2.5. Uji Stasioneritas Residual NPL dan LDR

Null Hypothesis: RESIDNPLLDR has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-2.840078	0.0671
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPLLDR)
Method: Least Squares
Date: 12/30/07 Time: 11:10
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPLLDR(-1)	-0.265184	0.093372	-2.840078	0.0093
C	-0.228715	0.210774	-1.085124	0.2891

R-squared	0.259642	Mean dependent var	-0.229851
Adjusted R-squared	0.227452	S.D. dependent var	1.199010
S.E. of regression	1.053866	Akaike info criterion	3.019427
Sum squared resid	25.54458	Schwarz criterion	3.116937
Log likelihood	-35.74283	F-statistic	8.066041
Durbin-Watson stat	1.673853	Prob(F-statistic)	0.009273

4.2.6. Uji Stasioneritas Residual NPF dan GGDP

Null Hypothesis: RESIDNPFGGPD has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-2.840788	0.0670
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPFGGPD)
Method: Least Squares
Date: 01/01/08 Time: 09:05
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPFGGPD(-1)	-0.255273	0.089860	-2.840788	0.0093
C	-0.199976	0.217585	-0.919071	0.3676

R-squared	0.259738	Mean dependent var	-0.182271
Adjusted R-squared	0.227553	S.D. dependent var	1.237331
S.E. of regression	1.087478	Akaike info criterion	3.082218
Sum squared resid	27.19999	Schwarz criterion	3.179728
Log likelihood	-36.52772	F-statistic	8.070074
Durbin-Watson stat	1.817113	Prob(F-statistic)	0.009258

4.2.7. Uji Stasioneritas Residual NPF dan INF (-2)

Null Hypothesis: RESIDNPFINF2 has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-6.678512	0.0000
Test critical values:	1% level	-3.752946	
	5% level	-2.998064	
	10% level	-2.638752	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPFINF2)
Method: Least Squares
Date: 12/30/07 Time: 12:03
Sample(adjusted): 2001:4 2007:2
Included observations: 23 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPFINF2(-1)	-0.962492	0.144118	-6.678512	0.0000
C	-0.222703	0.184438	-1.207468	0.2407

R-squared	0.679890	Mean dependent var	-0.110909
Adjusted R-squared	0.664647	S.D. dependent var	1.521131
S.E. of regression	0.880882	Akaike info criterion	2.667155
Sum squared resid	16.29502	Schwarz criterion	2.765894
Log likelihood	-28.67229	F-statistic	44.60252
Durbin-Watson stat	1.166183	Prob(F-statistic)	0.000001

4.2.8. Regresi dan Stasioneritas Residual NPF dan SBI

Null Hypothesis: RESIDNPFSBI has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.054923	0.0434
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPFSBI)
Method: Least Squares
Date: 12/30/07 Time: 12:40
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPFSBI(-1)	-0.358084	0.117216	-3.054923	0.0056
C	-0.213124	0.268702	-0.793161	0.4358

R-squared	0.288643	Mean dependent var	-0.199553
Adjusted R-squared	0.257714	S.D. dependent var	1.559179
S.E. of regression	1.343327	Akaike info criterion	3.504794
Sum squared resid	41.50412	Schwarz criterion	3.602304
Log likelihood	-41.80992	F-statistic	9.332552
Durbin-Watson stat	2.141604	Prob(F-statistic)	0.005615

4.2.9. Uji Stasioneritas Residual NPF dan SWBI(-1) NPF dan SWBI(-1)

Null Hypothesis: RESIDNPFSWBI1 has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-4.390970	0.0022
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPFSWBI1)
Method: Least Squares
Date: 12/30/07 Time: 12:37
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPFSWBI1(-1)	-0.457117	0.104104	-4.390970	0.0002
C	-0.254066	0.216369	-1.174222	0.2529

R-squared	0.467062	Mean dependent var	-0.221629
Adjusted R-squared	0.442838	S.D. dependent var	1.419246
S.E. of regression	1.059372	Akaike info criterion	3.032884
Sum squared resid	24.68991	Schwarz criterion	3.131056
Log likelihood	-34.39461	F-statistic	19.28062
Durbin-Watson stat	2.152814	Prob(F-statistic)	0.000232

4.2.10. Regresi dan Stasioneritas Residual NPF dan GPBY

Null Hypothesis: RESIDNPFGPBY has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.404038	0.0205
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPFGPBY)
Method: Least Squares
Date: 01/01/08 Time: 09:13
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPFGPBY(-1)	-0.313021	0.091956	-3.404038	0.0024
C	-0.249990	0.232223	-1.076509	0.2929

R-squared	0.335019	Mean dependent var	-0.230569
Adjusted R-squared	0.306107	S.D. dependent var	1.393469
S.E. of regression	1.160763	Akaike info criterion	3.212650
Sum squared resid	30.98951	Schwarz criterion	3.310160
Log likelihood	-38.15813	F-statistic	11.58748
Durbin-Watson stat	1.925669	Prob(F-statistic)	0.002435

4.2.11. Uji Stasioneritas Residual NPF dan FDR

Null Hypothesis: RESIDNPFFDR has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic based on SIC, MAXLAG=8)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-2.729501	0.0832
Test critical values:	1% level	-3.724070	
	5% level	-2.986225	
	10% level	-2.632604	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(RESIDNPFFDR)
Method: Least Squares
Date: 12/30/07 Time: 12:41
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
RESIDNPFFDR(-1)	-0.346960	0.127115	-2.729501	0.0119
C	-0.136056	0.252414	-0.539020	0.5951

R-squared	0.244668	Mean dependent var	-0.101381
Adjusted R-squared	0.211827	S.D. dependent var	1.419784
S.E. of regression	1.260472	Akaike info criterion	3.377467
Sum squared resid	36.54215	Schwarz criterion	3.474978
Log likelihood	-40.21834	F-statistic	7.450176
Durbin-Watson stat	1.860239	Prob(F-statistic)	0.011950

Lampiran 4.3. Uji Regresi Sederhana

4.3.1Regresi Sederhana NPL – GLON

Dependent Variable: NPL
Method: Least Squares
Date: 12/30/07 Time: 15:24
Sample: 2001:1 2007:2
Included observations: 26

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	10.24022	1.130389	9.059029	0.0000
GLON	-19.88797	20.40625	-0.974602	0.3395

R-squared	0.038070	Mean dependent var	9.326538
Adjusted R-squared	-0.002010	S.D. dependent var	3.217146
S.E. of regression	3.220378	Akaike info criterion	5.250678
Sum squared resid	248.9001	Schwarz criterion	5.347455
Log likelihood	-66.25882	F-statistic	0.949849
Durbin-Watson stat	0.214471	Prob(F-statistic)	0.339479

4.3.2Regresi Sederhana NPF – GPBY

Dependent Variable: NPF
Method: Least Squares
Date: 12/31/07 Time: 06:18
Sample: 2001:1 2007:2
Included observations: 26

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.070418	0.939670	5.395959	0.0000
GPBY	-2.932453	6.625691	-0.442588	0.6620

R-squared	0.008096	Mean dependent var	4.720385
Adjusted R-squared	-0.033234	S.D. dependent var	2.545470
S.E. of regression	2.587422	Akaike info criterion	4.813005
Sum squared resid	160.6741	Schwarz criterion	4.909781
Log likelihood	-60.56906	F-statistic	0.195884
Durbin-Watson stat	0.303486	Prob(F-statistic)	0.662027

Lampiran 4.4. Analisis VAR Variabel Konvensional

4.4.1. Analisis VAR NPL-GGDP Lag 1

Vector Autoregression Estimates
Date: 05/20/08 Time: 15:21
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPL	GGDP
NPL(-1)	0.812091	-0.001314
	(0.05740)	(0.00208)
	[14.1472]	[-0.63074]
GGDP(-1)	-7.996250	-0.251531
	(5.43738)	(0.19728)
	[-1.47061]	[-1.27498]
C	1.422948	0.028263
	(0.56430)	(0.02047)
	[2.52161]	[1.38040]
R-squared	0.901257	0.096205
Adj. R-squared	0.892280	0.014042
Sum sq. resids	17.64523	0.023229
S.E. equation	0.895576	0.032494
F-statistic	100.4001	1.170904
Log likelihood	-31.11833	51.79200
Akaike AIC	2.729466	-3.903360
Schwarz SC	2.875732	-3.757095
Mean dependent	8.975600	0.012195
S.D. dependent	2.728692	0.032725
Determinant Residual Covariance		0.000630
Log Likelihood (d.f. adjusted)		21.17298
Akaike Information Criteria		-1.213838
Schwarz Criteria		-0.921308

4.4.2.. Analisis VAR NPL-GGDP Lag 2

Vector Autoregression Estimates
Date: 05/20/08 Time: 16:45
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPL	GGDP
NPL(-1)	1.077117	0.004049
	(0.22862)	(0.00881)
	[4.71136]	[0.45960]
NPL(-2)	-0.276933	-0.006772
	(0.19757)	(0.00761)
	[-1.40166]	[-0.88940]
GGDP(-1)	-16.82795	-0.465852
	(6.31242)	(0.24326)
	[-2.66585]	[-1.91500]
GGDP(-2)	-6.673875	-0.033845
	(5.33783)	(0.20571)
	[-1.25030]	[-0.16453]
C	1.828083	0.045706

	(0.60916)	(0.02348)
	[3.00101]	[1.94699]
R-squared	0.889639	0.234707
Adj. R-squared	0.866405	0.073593
Sum sq. resids	13.03857	0.019364
S.E. equation	0.828396	0.031924
F-statistic	38.29053	1.456775
Log likelihood	-26.73282	51.41415
Akaike AIC	2.644402	-3.867845
Schwarz SC	2.889829	-3.622418
Mean dependent	8.657917	0.011380
S.D. dependent	2.266434	0.033168
Determinant Residual Covariance		0.000578
Log Likelihood (d.f. adjusted)		21.35522
Akaike Information Criteria		-0.946268
Schwarz Criteria		-0.455412

4.4.3.. Analisis VAR NPL-GGDP Lag 3

Vector Autoregression Estimates
Date: 05/20/08 Time: 16:46
Sample(adjusted): 2001:4 2007:2
Included observations: 23 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPL	GGDP
NPL(-1)	0.957660	-0.006022
	(0.25236)	(0.00782)
	[3.79489]	[-0.76962]
NPL(-2)	-0.090233	-8.94E-05
	(0.34940)	(0.01083)
	[-0.25825]	[-0.00825]
NPL(-3)	-0.138755	-9.12E-05
	(0.20997)	(0.00651)
	[-0.66082]	[-0.01401]
GGDP(-1)	-19.57787	-0.488541
	(6.55233)	(0.20316)
	[-2.98793]	[-2.40471]
GGDP(-2)	-13.44268	-0.346830
	(7.52522)	(0.23333)
	[-1.78635]	[-1.48646]
GGDP(-3)	-1.422836	-0.597715
	(5.69793)	(0.17667)
	[-0.24971]	[-3.38325]
C	2.594085	0.085490
	(0.77460)	(0.02402)
	[3.34895]	[3.55955]
R-squared	0.862997	0.580033
Adj. R-squared	0.811621	0.422545
Sum sq. resids	10.96718	0.010543
S.E. equation	0.827918	0.025670
F-statistic	16.79762	3.683039
Log likelihood	-24.11883	55.77355
Akaike AIC	2.705985	-4.241178
Schwarz SC	3.051570	-3.895593
Mean dependent	8.395217	0.011979

S.D. dependent	1.907528	0.033781
Determinant Residual Covariance		0.000375
Log Likelihood (d.f. adjusted)		25.45085
Akaike Information Criteria		-0.995726
Schwarz Criteria		-0.304556

4.4.4.. Analisis VAR NPL-GGDP Lag 4

Vector Autoregression Estimates
Date: 04/19/08 Time: 14:56
Sample(adjusted): 2002:1 2007:2
Included observations: 22 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPL	GGDP
NPL(-1)	0.907141	-0.013656
	(0.26413)	(0.00577)
	[3.43447]	[-2.36709]
NPL(-2)	0.177762	0.013106
	(0.36702)	(0.00802)
	[0.48435]	[1.63493]
NPL(-3)	-0.505430	0.005785
	(0.33520)	(0.00732)
	[-1.50784]	[0.79016]
NPL(-4)	0.208144	-0.009044
	(0.20472)	(0.00447)
	[1.01674]	[-2.02271]
GGDP(-1)	-9.623975	0.057807
	(8.47385)	(0.18509)
	[-1.13573]	[0.31232]
GGDP(-2)	-9.220574	-0.270154
	(8.08333)	(0.17656)
	[-1.14069]	[-1.53012]
GGDP(-3)	8.659982	-0.551331
	(8.06945)	(0.17625)
	[1.07318]	[-3.12805]
GGDP(-4)	12.54451	0.727174
	(7.41161)	(0.16189)
	[1.69255]	[4.49191]
C	1.562678	0.048697
	(1.08883)	(0.02378)
	[1.43519]	[2.04761]
R-squared	0.875856	0.814016
Adj. R-squared	0.799460	0.699564
Sum sq. resids	8.156397	0.003891
S.E. equation	0.792095	0.017301
F-statistic	11.46467	7.112314
Log likelihood	-20.30201	63.82412
Akaike AIC	2.663819	-4.984011
Schwarz SC	3.110154	-4.537676
Mean dependent	8.226818	0.014854

S.D. dependent	1.768794	0.031564
Determinant Residual Covariance		0.000166
Log Likelihood (d.f. adjusted)		33.31403
Akaike Information Criteria		-1.392185
Schwarz Criteria		-0.499514

4.4.5. Analisis VAR NPL-GGDP Lag 5

Vector Autoregression Estimates
Date: 04/19/08 Time: 14:54
Sample(adjusted): 2002:2 2007:2
Included observations: 21 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPL	GGDP
NPL(-1)	0.707189	-0.012584
	(0.27700)	(0.00719)
	[**2.55302**]	[-1.75057]
NPL(-2)	0.157729	0.010799
	(0.42163)	(0.01094)
	[0.37409]	[0.98695]
NPL(-3)	-0.200012	0.007139
	(0.37787)	(0.00981)
	[-0.52932]	[0.72799]
NPL(-4)	-0.253673	-0.004584
	(0.35586)	(0.00924)
	[-0.71285]	[-0.49634]
NPL(-5)	0.231740	-0.003636
	(0.23578)	(0.00612)
	[0.98284]	[-0.59413]
GGDP(-1)	-14.09574	-0.082600
	(12.6518)	(0.32834)
	[-1.11413]	[-0.25157]
GGDP(-2)	-6.488920	-0.212145
	(8.46294)	(0.21963)
	[-0.76675]	[-0.96592]
GGDP(-3)	3.289815	-0.531458
	(8.31680)	(0.21584)
	[0.39556]	[-2.46230]
GGDP(-4)	16.28401	0.651241
	(10.9208)	(0.28342)
	[1.49110]	[2.29782]
GGDP(-5)	11.97331	0.126258
	(11.6648)	(0.30272)
	[1.02645]	[0.41707]
C	2.584650	0.042291
	(1.21039)	(0.03141)
	[2.13539]	[1.34632]
R-squared	0.878936	0.828595
Adj. R-squared	0.757872	0.657189
Sum sq. resids	5.301553	0.003571
S.E. equation	0.728118	0.018896

F-statistic	7.260105	4.834127
Log likelihood	-15.34422	61.33738
Akaike AIC	2.508973	-4.794036
Schwarz SC	3.056104	-4.246905
Mean dependent	8.009048	0.014410
S.D. dependent	1.479719	0.032274
Determinant Residual Covariance		0.000127
Log Likelihood (d.f. adjusted)		34.60157
Akaike Information Criteria		-1.200149
Schwarz Criteria		-0.105887

Lampiran 4.5. Analisis VAR pada Variabel Syariah

4.5.1. Analisis VAR NPF – GGDP lag 1

Vector Autoregression Estimates
Date: 05/20/08 Time: 10:05
Sample(adjusted): 2001:2 2007:2
Included observations: 25 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPF	GGDP
NPF(-1)	0.688518	-0.002525
	(0.09780)	(0.00266)
	[7.04040]	[-0.95098]
GGDP(-1)	0.412827	-0.216376
	(7.40634)	(0.20110)
	[0.05574]	[-1.07598]
C	1.213870	0.027116
	(0.49710)	(0.01350)
	[2.44192]	[2.00900]
R-squared	0.711698	0.116193
Adj. R-squared	0.685489	0.035846
Sum sq. resids	30.81168	0.022715
S.E. equation	1.183440	0.032133
F-statistic	27.15446	1.446149
Log likelihood	-38.08619	52.07154
Akaike AIC	3.286895	-3.925723
Schwarz SC	3.433160	-3.779458
Mean dependent	4.429200	0.012195
S.D. dependent	2.110223	0.032725
Determinant Residual Covariance		0.000690
Log Likelihood (d.f. adjusted)		20.03734
Akaike Information Criteria		-1.122987
Schwarz Criteria		-0.830457

4.5.2. Analisis VAR NPF – GGDP lag 2

Vector Autoregression Estimates
Date: 05/20/08 Time: 10:08
Sample(adjusted): 2001:3 2007:2
Included observations: 24 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPF	GGDP
NPF(-1)	0.724713	0.000866
	(0.30507)	(0.00847)
	[2.37554]	[0.10220]

Lanjutan

NPF(-2)	-0.166100	-0.006032
	(0.24742)	(0.00687)
	[-0.67133]	[-0.87784]
GGDP(-1)	-6.606716	-0.466762
	(11.0352)	(0.30646)
	[-0.59869]	[-1.52309]
GGDP(-2)	1.789028	-0.008427
	(7.37190)	(0.20472)
	[0.24268]	[-0.04116]
C	1.803408	0.041463
	(0.52917)	(0.01470)
	[3.40797]	[2.82149]
R-squared	0.570103	0.282042
Adj. R-squared	0.479599	0.130893
Sum sq. resids	23.55558	0.018166
S.E. equation	1.113448	0.030921
F-statistic	6.299170	1.865989
Log likelihood	-33.83023	52.18032
Akaike AIC	3.235853	-3.931693
Schwarz SC	3.481280	-3.686265
Mean dependent	4.134583	0.011380
S.D. dependent	1.543480	0.033168
Determinant Residual Covariance		0.000683
Log Likelihood (d.f. adjusted)		19.35368
Akaike Information Criteria		-0.779474
Schwarz Criteria		-0.288618

4.5.3. Analisis VAR NPF – GGDP lag 3

Vector Autoregression Estimates
Date: 05/20/08 Time: 11:24
Sample(adjusted): 2001:4 2007:2
Included observations: 23 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPF	GGDP
NPF(-1)	0.564195	-0.000210
	(0.31798)	(0.00791)
	[1.77430]	[-0.02661]
NPF(-2)	-0.078769	-0.004426
	(0.36053)	(0.00897)
	[-0.21848]	[-0.49358]
NPF(-3)	-0.089802	-0.001690
	(0.25251)	(0.00628)
	[-0.35564]	[-0.26914]
GGDP(-1)	-9.325916	-0.583667
	(10.9791)	(0.27307)
	[-0.84942]	[-2.13741]
GGDP(-2)	-5.298617	-0.280734
	(11.7081)	(0.29120)
	[-0.45256]	[-0.96404]
GGDP(-3)	-4.052964	-0.445884
	(7.54917)	(0.18776)
	[-0.53688]	[-2.37471]
C	2.608328	0.056715

	(0.66730)	(0.01660)
	[3.90880]	[3.41720]
R-squared	0.258285	0.541455
Adj. R-squared	-0.019858	0.369501
Sum sq. resids	18.60907	0.011512
S.E. equation	1.078456	0.026823
F-statistic	0.928605	3.148831
Log likelihood	-30.19936	54.76290
Akaike AIC	3.234727	-4.153296
Schwarz SC	3.580313	-3.807711
Mean dependent	3.902609	0.011979
S.D. dependent	1.067905	0.033781
Determinant Residual Covariance		0.000525
Log Likelihood (d.f. adjusted)		21.57625
Akaike Information Criteria		-0.658804
Schwarz Criteria		0.032366

4.5.4. analisis VAR NPF – GGDP lag 4

Vector Autoregression Estimates
Date: 05/18/08 Time: 12:52
Sample(adjusted): 2002:1 2007:2
Included observations: 22 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPF	GGDP
NPF(-1)	0.769459	-0.005190
	(0.21971)	(0.00607)
	[3.50216]	[-0.85458]
NPF(-2)	0.064150	-0.005067
	(0.23027)	(0.00637)
	[0.27858]	[-0.79609]
NPF(-3)	-0.056352	-0.005171
	(0.22801)	(0.00630)
	[-0.24714]	[-0.82045]
NPF(-4)	0.032304	0.005163
	(0.16230)	(0.00449)
	[0.19903]	[1.15072]
GGDP(-1)	5.599994	-0.073201
	(8.07197)	(0.22313)
	[0.69376]	[-0.32806]
GGDP(-2)	6.435749	0.075281
	(7.99670)	(0.22105)
	[0.80480]	[0.34056]
GGDP(-3)	5.609061	-0.014322
	(7.87641)	(0.21773)
	[0.71213]	[-0.06578]
GGDP(-4)	18.63389	0.698539
	(5.68990)	(0.15729)
	[3.27491]	[4.44120]
C	0.346911	0.043948
	(0.63975)	(0.01768)
	[0.54226]	[2.48513]

R-squared	0.762614	0.782583
Adj. R-squared	0.616530	0.648788
Sum sq. resids	5.952972	0.004549
S.E. equation	0.676699	0.018706
F-statistic	5.220392	5.849129
Log likelihood	-16.83798	62.10642
Akaike AIC	2.348907	-4.827856
Schwarz SC	2.795243	-4.381520
Mean dependent	3.897727	0.014854
S.D. dependent	1.092772	0.031564
Determinant Residual Covariance		0.000101
Log Likelihood (d.f. adjusted)		38.75568
Akaike Information Criteria		-1.886880
Schwarz Criteria		-0.994209

4.5.5. Analisis VAR NPF – GGDP lag 5

Vector Autoregression Estimates
Date: 05/18/08 Time: 12:53
Sample(adjusted): 2002:2 2007:2
Included observations: 21 after adjusting endpoints
Standard errors in ( ) & t-statistics in [ ]

	NPF	GGDP
NPF(-1)	0.391897	-0.004815
	(0.30672)	(0.01131)
	[1.27772]	[-0.42555]
NPF(-2)	0.491104	-0.005728
	(0.32635)	(0.01204)
	[1.50483]	[-0.47584]
NPF(-3)	-0.000592	-0.005241
	(0.20761)	(0.00766)
	[-0.00285]	[-0.68432]
NPF(-4)	-0.245914	0.006088
	(0.20248)	(0.00747)
	[-1.21452]	[0.81517]
NPF(-5)	0.264406	-0.000878
	(0.14723)	(0.00543)
	[1.79592]	[-0.16176]
GGDP(-1)	13.30026	-0.099452
	(10.8693)	(0.40093)
	[1.22366]	[-0.24805]
GGDP(-2)	8.269660	0.081416
	(7.30108)	(0.26931)
	[1.13266]	[0.30231]
GGDP(-3)	10.23573	-0.019284
	(7.18686)	(0.26510)
	[1.42423]	[-0.07274]
GGDP(-4)	31.18437	0.665085
	(6.96193)	(0.25680)
	[4.47927]	[2.58988]
GGDP(-5)	0.991689	0.023318
	(7.78073)	(0.28700)

	[0.12745]	[0.08125]
C	-0.396035	0.045810
	(0.70923)	(0.02616)
	[-0.55840]	[1.75108]
R-squared	0.866082	0.782874
Adj. R-squared	0.732164	0.565749
Sum sq. resids	3.324292	0.004523
S.E. equation	0.576567	0.021268
F-statistic	6.467248	3.605628
Log likelihood	-10.44342	58.85470
Akaike AIC	2.042230	-4.557590
Schwarz SC	2.589361	-4.010459
Mean dependent	3.874286	0.014410
S.D. dependent	1.114076	0.032274
Determinant Residual Covariance		3.57E-05
Log Likelihood (d.f. adjusted)		47.93019
Akaike Information Criteria		-2.469542
Schwarz Criteria		-1.375280

Lampiran 4.6. Tabel VAR Lag Order Selection Criteria

a. NPL

VAR Lag Order Selection Criteria
Endogenous variables: NPL GGDP
Exogenous variables: C
Date: 06/21/08 Time: 07:13
Sample: 2001:1 2007:2
Included observations: 21

Lag	LogL	LR	FPE	AIC	SC	HQ
0	5.614696	NA	0.002430	-0.344257	-0.244778	-0.322667
1	22.21629	28.45988	0.000735	-1.544409	-1.245974	-1.479641
2	26.45042	6.452009	0.000729	-1.566707	-1.069315	-1.458760
3	32.20602	7.674136	0.000638	-1.733907	-1.037559	-1.582782
4	45.25254	14.91030*	0.000288*	-2.595480	-1.700175*	-2.401176
5	50.18225	4.694963	0.000295	-2.684024*	-1.589762	-2.446541*

* indicates lag order selected by the criterion
LR: sequential modified LR test statistic (each test at 5% level)
FPE: Final prediction error

b. NPF

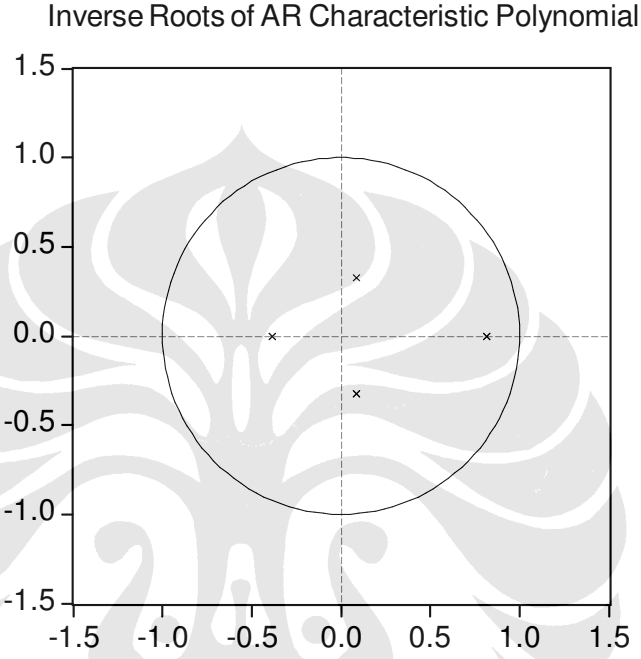
VAR Lag Order Selection Criteria
Endogenous variables: NPF GGDP
Exogenous variables: C
Date: 06/21/08 Time: 07:29
Sample: 2001:1 2007:2
Included observations: 21

Lag	LogL	LR	FPE	AIC	SC	HQ
0	11.85637	NA	0.001341	-0.938702	-0.839223	-0.917112
1	29.69971	30.58859	0.000360	-2.257115	-1.958680	-2.192347
2	32.28315	3.936672	0.000418	-2.122205	-1.624813	-2.014258

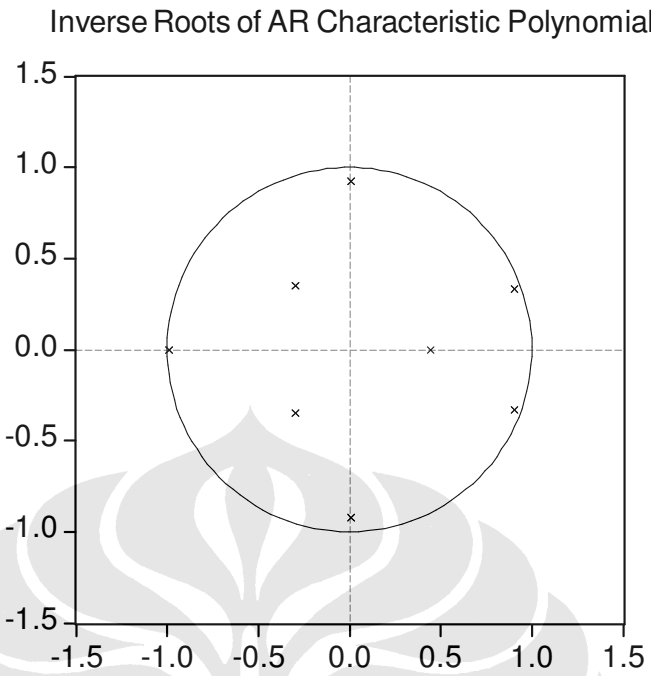
3	41.65231	12.49221	0.000260	-2.633553	-1.937205	-2.482428
4	52.98890	12.95611	0.000138	-3.332276	-2.436971	-3.137972
5	63.51087	10.02092*	8.29E-05*	-3.953416*	-2.859155*	-3.715933*

* indicates lag order selected by the criterion
LR: sequential modified LR test statistic (each test at 5% level)

Lampiran 4.7. Uji Stablitas NPL-GGDP pada lag 2



Lampiran 4.8. Uji Stablitas NPF-GGDP pada lag 4



Lampiran 4. 9. Estimasi Regresi NPL Konvensional

Dependent Variable: NPL
Method: Least Squares
Date: 03/31/08 Time: 22:49
Sample(adjusted): 2002:1 2007:2
Included observations: 22 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	13.31098	1.192287	11.16423	0.0000
GGDP(-4)	13.66358	5.319848	2.568415	0.0199
INF	0.283737	0.049722	5.706476	0.0000
LDR	-14.74051	2.124316	-6.938943	0.0000
D(SBI)	0.195413	0.087909	2.222891	0.0401

R-squared	0.832150	Mean dependent var	8.226818
Adjusted R-squared	0.792656	S.D. dependent var	1.768794
S.E. of regression	0.805421	Akaike info criterion	2.601812
Sum squared resid	11.02794	Schwarz criterion	2.849776
Log likelihood	-23.61993	F-statistic	21.07028
Durbin-Watson stat	1.466150	Prob(F-statistic)	0.000002

Lampiran 4.10. Uji Autokorelasi NPL Konvensional – Breusch Godfrey

Breusch-Godfrey Serial Correlation LM Test:

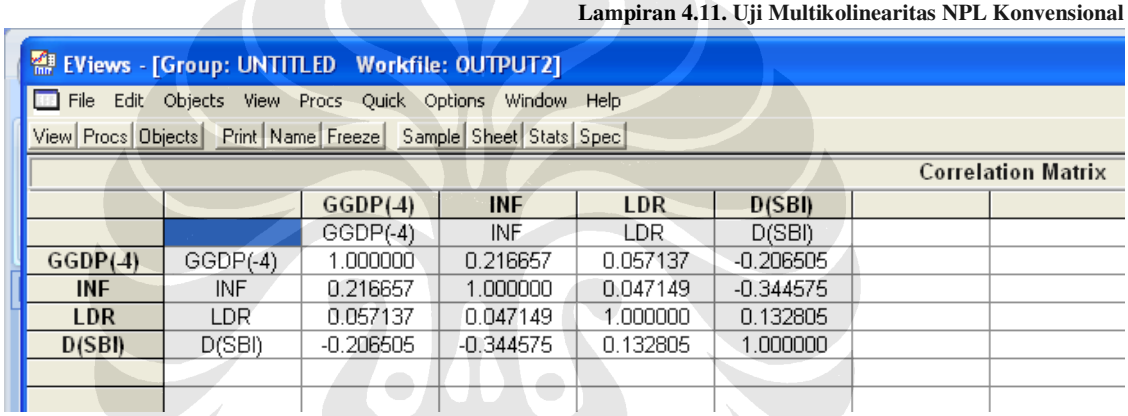
F-statistic	0.841101	Probability	0.450593
Obs*R-squared	2.218438	Probability	0.329816

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 01/01/08 Time: 15:35
Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.014862	1.220377	0.012178	0.9904
GGDP(-4)	-0.541793	5.841672	-0.092746	0.9273
INF	0.003843	0.058455	0.065742	0.9485
SBI1	0.028701	0.092661	0.309744	0.7610
LDR	-0.073479	2.147126	-0.034222	0.9732
RESID(-1)	0.313913	0.273932	1.145952	0.2698
RESID(-2)	-0.203918	0.295128	-0.690947	0.5002

R-squared	0.100838	Mean dependent var	-9.10E-16
Adjusted R-squared	-0.258827	S.D. dependent var	0.724665
S.E. of regression	0.813056	Akaike info criterion	2.677338
Sum squared resid	9.915902	Schwarz criterion	3.024488
Log likelihood	-22.45072	F-statistic	0.280367
Durbin-Watson stat	2.132277	Prob(F-statistic)	0.937414

Lampiran 4.11. Uji Multikolinearitas NPL Konvensional



		GGDP(-4)	INF	LDR	D(SBI)
		GGDP(-4)	INF	LDR	D(SBI)
GGDP(-4)	GGDP(-4)	1.000000	0.216657	0.057137	-0.206505
INF	INF	0.216657	1.000000	0.047149	-0.344575
LDR	LDR	0.057137	0.047149	1.000000	0.132805
D(SBI)	D(SBI)	-0.206505	-0.344575	0.132805	1.000000

Lampiran 4.12. Uji Heteroscedastik NPL Konvensional – Metode White

White Heteroskedasticity Test:

F-statistic	0.986693	Probability	0.487825
Obs*R-squared	8.311562	Probability	0.403643

Test Equation:
Dependent Variable: RESID^2
Method: Least Squares
Date: 01/01/08 Time: 16:11
Sample: 2002:1 2007:2
Included observations: 22

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-13.00827	11.65109	-1.116485	0.2844
GGDP(-4)	-0.463805	4.696656	-0.098752	0.9228
GGDP(-4)^2	178.0916	147.0167	1.211370	0.2473
INF	0.754661	0.331710	2.275063	0.0405
INF^2	-0.035404	0.014995	-2.361109	0.0345
SBI1	-0.079181	0.067705	-1.169503	0.2632
SBI1^2	0.000147	0.016059	0.009183	0.9928
LDR	37.70268	41.78919	0.902211	0.3834
LDR^2	-35.33263	40.51834	-0.872016	0.3990

R-squared	0.377798	Mean dependent var	0.501270
Adjusted R-squared	-0.005095	S.D. dependent var	0.553588
S.E. of regression	0.554997	Akaike info criterion	1.952381
Sum squared resid	4.004281	Schwarz criterion	2.398716
Log likelihood	-12.47619	F-statistic	0.986693
Durbin-Watson stat	2.087478	Prob(F-statistic)	0.487825

Lampiran 4.13. Estimasi Regresi NPF Syariah Persamaan 4.2

Dependent Variable: NPF
Method: Least Squares
Date: 01/01/08 Time: 22:07
Sample(adjusted): 2002:2 2007:2
Included observations: 21 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	2.088097	0.385335	5.418908	0.0000
INF(-3)	0.198631	0.031912	6.224391	0.0000
SBI(-5)	-0.171721	0.048727	-3.524149	0.0026
GGDP	9.394253	3.660673	2.566264	0.0200

R-squared	0.811840	Mean dependent var	3.874286
Adjusted R-squared	0.778635	S.D. dependent var	1.114076
S.E. of regression	0.524166	Akaike info criterion	1.715628
Sum squared resid	4.670756	Schwarz criterion	1.914585
Log likelihood	-14.01409	F-statistic	24.44954
Durbin-Watson stat	1.605829	Prob(F-statistic)	0.000002

Lampiran 4.14. Uji Autokorelasi NPF Syariah Persamaan 4.2

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.240250	Probability	0.789400
Obs*R-squared	0.651820	Probability	0.721870

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 01/01/08 Time: 22:19
Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.036605	0.416074	0.087976	0.9311
INF(-3)	-0.002672	0.034299	-0.077894	0.9389
SBI(-5)	-0.007443	0.053394	-0.139400	0.8910
GGDP	0.731058	3.979064	0.183726	0.8567
RESID(-1)	0.139395	0.282221	0.493922	0.6285
RESID(-2)	0.115896	0.302408	0.383245	0.7069

R-squared	0.031039	Mean dependent var	-9.36E-16
Adjusted R-squared	-0.291948	S.D. dependent var	0.483258
S.E. of regression	0.549289	Akaike info criterion	1.874573
Sum squared resid	4.525780	Schwarz criterion	2.173008
Log likelihood	-13.68302	F-statistic	0.096100
Durbin-Watson stat	1.837133	Prob(F-statistic)	0.991432

Lampiran 4.15. Uji Heteroscedastic NPF Syariah Persamaan 4.2 - White

White Heteroskedasticity Test:

F-statistic	1.076893	Probability	0.421401
Obs*R-squared	6.631452	Probability	0.356278

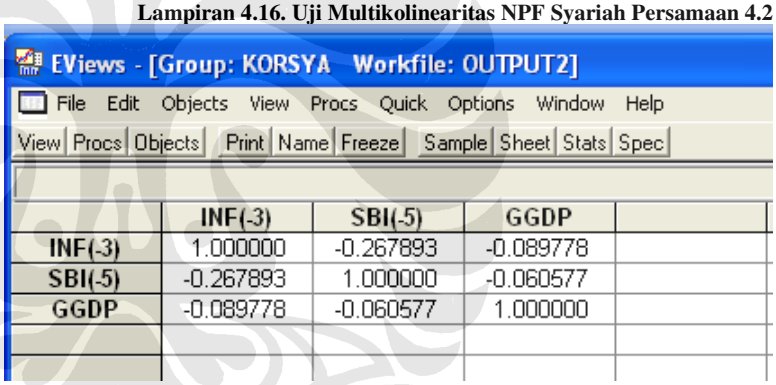
Test Equation:
Dependent Variable: RESID^2
Method: Least Squares
Date: 01/01/08 Time: 22:14

Sample: 2002:2 2007:2
Included observations: 21

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.451265	0.627908	0.718681	0.4842
INF(-3)	-0.049234	0.125936	-0.390947	0.7017
INF(-3)^2	0.002134	0.005749	0.371186	0.7161
SBI(-5)	-0.022770	0.029566	-0.770125	0.4540
SBI(-5)^2	-0.004076	0.009361	-0.435470	0.6699
GGDP	2.175188	1.841598	1.181142	0.2572
GGDP^2	61.48885	75.31946	0.816374	0.4280

R-squared	0.315783	Mean dependent var	0.222417
Adjusted R-squared	0.022548	S.D. dependent var	0.251605
S.E. of regression	0.248752	Akaike info criterion	0.316482
Sum squared resid	0.866287	Schwarz criterion	0.664656
Log likelihood	3.676942	F-statistic	1.076893
Durbin-Watson stat	2.126815	Prob(F-statistic)	0.421401

Lampiran 4.16. Uji Multikolinearitas NPF Syariah Persamaan 4.2



	INF(-3)	SBI(-5)	GGDP
INF(-3)	1.000000	-0.267893	-0.089778
SBI(-5)	-0.267893	1.000000	-0.060577
GGDP	-0.089778	-0.060577	1.000000

Lampiran 4.17. Estimasi Regresi NPF Syariah Persamaan 4.3

Dependent Variable: NPF
Method: Least Squares
Date: 01/01/08 Time: 22:23
Sample(adjusted): 2002:2 2007:2
Included observations: 21 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.887618	0.317402	5.947081	0.0000
INF(-3)	0.148933	0.032790	4.541991	0.0003
SWBI(-5)	-0.151362	0.033885	-4.466925	0.0003
GGDP	9.460718	3.262371	2.899952	0.0100

R-squared	0.850201	Mean dependent var	3.874286
Adjusted R-squared	0.823765	S.D. dependent var	1.114076
S.E. of regression	0.467693	Akaike info criterion	1.487632
Sum squared resid	3.718517	Schwarz criterion	1.686589
Log likelihood	-11.62013	F-statistic	32.16171
Durbin-Watson stat	1.913146	Prob(F-statistic)	0.000000

Lampiran 4.18. Uji Autokorelasi NPF Syariah Persamaan 4.3

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.009598	Probability	0.990454
Obs*R-squared	0.026839	Probability	0.986670

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 01/01/08 Time: 22:25
Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.012622	0.350140	0.036050	0.9717
INF(-3)	-0.001620	0.036815	-0.044007	0.9655
SWBI(-5)	-0.000940	0.036706	-0.025621	0.9799
GGDP	0.077588	3.553372	0.021835	0.9829
RESID(-1)	0.007580	0.273132	0.027751	0.9782
RESID(-2)	0.040855	0.306132	0.133455	0.8956

R-squared	0.001278	Mean dependent var	-8.38E-16
Adjusted R-squared	-0.331629	S.D. dependent var	0.431191
S.E. of regression	0.497578	Akaike info criterion	1.676829
Sum squared resid	3.713764	Schwarz criterion	1.975264
Log likelihood	-11.60671	F-statistic	0.003839
Durbin-Watson stat	1.935937	Prob(F-statistic)	0.999997

Lampiran 4.19. Uji Heteroscedastik NPF Syariah Persamaan 4.3

White Heteroskedasticity Test:

F-statistic	0.936048	Probability	0.499807
Obs*R-squared	6.012454	Probability	0.421796

Test Equation:
Dependent Variable: RESID^2
Method: Least Squares
Date: 01/01/08 Time: 22:25
Sample: 2002:2 2007:2
Included observations: 21

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.403058	0.602993	0.668430	0.5147
INF(-3)	-0.051601	0.115519	-0.446689	0.6619
INF(-3)^2	0.001119	0.005383	0.207816	0.8384
SWBI(-5)	-0.038073	0.034594	-1.100543	0.2897
SWBI(-5)^2	-0.000187	0.002943	-0.063637	0.9502
GGDP	1.069454	1.722009	0.621050	0.5445
GGDP^2	50.33695	74.67442	0.674086	0.5112

R-squared	0.286307	Mean dependent var	0.177072
Adjusted R-squared	-0.019561	S.D. dependent var	0.236659
S.E. of regression	0.238963	Akaike info criterion	0.236185
Sum squared resid	0.799446	Schwarz criterion	0.584359
Log likelihood	4.520058	F-statistic	0.936048
Durbin-Watson stat	2.638486	Prob(F-statistic)	0.499807

Lampiran 4.20. Uji Multikolinearitas NPF Syariah Persamaan 4.3

Group: UNTITLED Workfile: OUTPUT2

View | Procs | Objects | Print | Name | Freeze | Sample | Sheet | Stats | Spec

Correlation Matrix

	INF(-3)	SWBI(-5)	GGDP
INF(-3)	1.000000	-0.547057	-0.089778
SWBI(-5)	-0.547057	1.000000	-0.012176
GGDP	-0.089778	-0.012176	1.000000

Lampiran 4.21. Estimasi Regresi NPF Syariah Persamaan 4.4

Dependent Variable: NPF
Method: Least Squares
Date: 01/02/08 Time: 08:11
Sample(adjusted): 2002:1 2007:2
Included observations: 22 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	1.530982	0.370018	4.137585	0.0006
INF(-3)	0.217787	0.034247	6.359257	0.0000
GGDP(-4)	12.31160	3.765064	3.269959	0.0040

R-squared	0.735193	Mean dependent var	3.897727
Adjusted R-squared	0.707319	S.D. dependent var	1.092772
S.E. of regression	0.591190	Akaike info criterion	1.912765
Sum squared resid	6.640603	Schwarz criterion	2.061543
Log likelihood	-18.04041	F-statistic	26.37524
Durbin-Watson stat	1.575742	Prob(F-statistic)	0.000003

Lampiran 4.22. Uji Autokorelasi NPF Syariah Persamaan 4.4

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	0.132322	Probability	0.876952
Obs*R-squared	0.337231	Probability	0.844834

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 01/02/08 Time: 08:12
Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.052862	0.405617	0.130325	0.8978
INF(-3)	-0.003528	0.036953	-0.095474	0.9251
GGDP(-4)	-0.451393	4.059471	-0.111195	0.9128
RESID(-1)	0.123808	0.278710	0.444217	0.6625
RESID(-2)	0.071635	0.280272	0.255590	0.8013

R-squared	0.015329	Mean dependent var	-1.41E-16
Adjusted R-squared	-0.216359	S.D. dependent var	0.562334
S.E. of regression	0.620190	Akaike info criterion	2.079136
Sum squared resid	6.538812	Schwarz criterion	2.327100
Log likelihood	-17.87049	F-statistic	0.066161
Durbin-Watson stat	1.792860	Prob(F-statistic)	0.991214

Lampiran 4.23. Uji Heteroscedatik NPF Syariah Persamaan 4.4

White Heteroskedasticity Test:

F-statistic	1.242661	Probability	0.330360
Obs*R-squared	4.977286	Probability	0.289636

Test Equation:
Dependent Variable: RESID^2
Method: Least Squares
Date: 01/02/08 Time: 08:13
Sample: 2002:1 2007:2
Included observations: 22

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.988898	0.815234	1.213024	0.2417
INF(-3)	-0.160747	0.164606	-0.976560	0.3425
INF(-3)^2	0.006996	0.007637	0.916029	0.3725
GGDP(-4)	5.129232	2.522542	2.033359	0.0579
GGDP(-4)^2	45.14509	96.97769	0.465520	0.6475

R-squared	0.226240	Mean dependent var	0.301846
Adjusted R-squared	0.044179	S.D. dependent var	0.401182
S.E. of regression	0.392220	Akaike info criterion	1.162727
Sum squared resid	2.615217	Schwarz criterion	1.410691
Log likelihood	-7.790000	F-statistic	1.242661
Durbin-Watson stat	1.797099	Prob(F-statistic)	0.330360

Lampiran 4.24. Uji Multikolinearitas NPF Syariah Persamaan 4.4

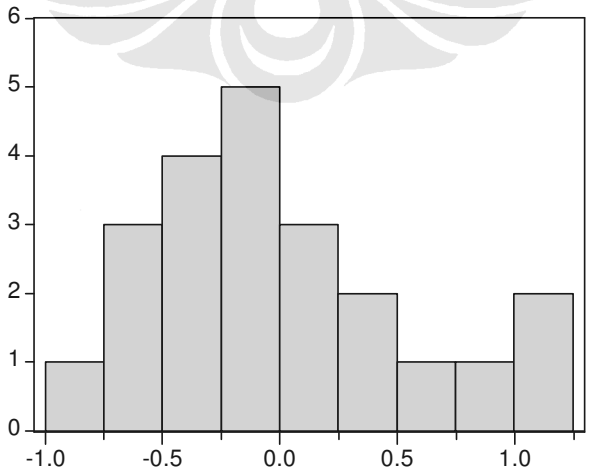
Group: UNTITLED Workfile: OUTPUT2

View | Procs | Objects | Print | Name | Freeze | Sample | Sheet | Stats | Spec

Correlation Matrix

	INF(-3)	GGDP(-4)
INF(-3)	1.000000	0.037147
GGDP(-4)	0.037147	1.000000

Lampiran 4.25. Uji Distribusi Normal Residual NPF Syariah Persamaan 4.4



Series: RESIDS3
Sample 2002:1 2007:2
Observations 22

Mean	-1.41E-16
Median	-0.152081
Maximum	1.191753
Minimum	-0.879257
Std. Dev.	0.562334
Skewness	0.671024
Kurtosis	2.686201
Jarque-Bera	1.741267
Probability	0.418686