

## Lampiran 1 Data Actual Variabel Penelitian

DATA ACTUAL							
Thn/Bln	DPK	Pembiayaan	M2	Kurs Tengah	Inflasi	SBI	IHK
Jan-03	3,112,609.00	3,379,488.00	873,683.00	8,876.00	0.0868	0.1277	105.37
Feb-03	3,150,605.00	3,483,662.00	881,215.00	8,905.00	0.0760	0.1249	105.57
Mar-03	3,353,587.00	3,662,587.00	877,776.00	8,908.00	0.0717	0.1136	105.44
Apr-03	3,403,270.00	3,857,551.00	882,808.00	8,675.00	0.0762	0.1118	105.66
May-03	3,603,163.00	4,001,530.00	893,029.00	8,279.00	0.0715	0.1068	106.04
Jun-03	3,781,759.00	4,161,706.00	894,213.00	8,285.00	0.0698	0.0971	106.19
Jul-03	3,570,195.00	4,014,477.00	901,389.00	8,505.00	0.0627	0.0917	106.23
Aug-03	3,781,759.00	4,161,706.00	905,498.00	8,535.00	0.0651	0.0899	106.85
Sep-03	4,646,188.00	4,832,246.00	911,224.00	8,389.00	0.0633	0.0870	107.27
Oct-03	4,811,773.00	5,042,081.00	926,325.00	8,495.00	0.0648	0.0853	107.93
Nov-03	5,160,956.00	5,466,361.00	944,647.00	8,537.00	0.0553	0.0847	108.93
Dec-03	5,724,909.00	5,530,167.00	955,692.00	8,465.00	0.0516	0.0841	109.83
Jan-04	6,622,969.00	5,860,492.00	873,683.00	8,441.00	0.0482	0.0806	110.45
Feb-04	6,818,436.00	5,764,398.00	881,215.00	8,447.00	0.0460	0.0766	110.43
Mar-04	7,022,808.00	6,415,940.00	877,776.00	8,587.00	0.0511	0.0742	110.83
Apr-04	7,381,724.00	7,024,466.00	882,808.00	8,661.00	0.0592	0.0734	111.91
May-04	7,740,410.00	7,551,949.00	893,029.00	9,210.00	0.0647	0.0732	112.90
Jun-04	8,315,850.00	8,356,180.00	894,213.00	9,415.00	0.0683	0.0733	113.44
Jul-04	8,683,304.00	8,859,500.00	901,389.00	9,168.00	0.0720	0.0737	113.88
Aug-04	9,348,315.00	9,541,803.00	905,498.00	9,328.00	0.0667	0.0737	113.98
Sep-04	9,675,737.00	10,131,051.00	911,224.00	9,170.00	0.0627	0.0738	114.00
Oct-04	10,100,255.00	10,683,381.00	926,325.00	9,090.00	0.0622	0.0740	114.64
Nov-04	10,559,028.00	10,978,618.00	944,647.00	9,018.00	0.0618	0.0742	115.66
Dec-04	11,862,117.00	11,489,933.00	955,692.00	9,290.00	0.0640	0.0743	116.86
Jan-05	11,891,215.00	11,665,192.00	1,015,874.00	9,165.00	0.0732	0.0742	118.53
Feb-05	11,763,539.00	12,139,325.00	1,012,144.00	9,260.00	0.0715	0.0742	118.33
Mar-05	12,258,803.00	12,959,341.00	1,020,693.00	9,480.00	0.0881	0.0743	120.59
Apr-05	12,799,038.00	13,484,151.00	1,044,253.00	9,570.00	0.0812	0.0753	121.00
May-05	12,840,215.00	14,014,678.00	1,046,192.00	9,495.00	0.0740	0.0790	121.25
Jun-05	13,357,524.00	14,270,381.00	1,073,746.00	9,713.00	0.0742	0.0818	121.86
Jul-05	13,323,393.00	14,449,695.00	1,088,376.00	9,819.00	0.0784	0.0849	122.81
Aug-05	13,617,036.00	14,772,601.00	1,115,874.00	10,240.00	0.0833	0.0875	123.48
Sep-05	13,357,973.00	14,753,299.00	1,150,451.00	10,310.00	0.0906	0.1000	124.33
Oct-05	13,585,499.00	15,121,483.00	1,165,741.00	10,090.00	0.1789	0.1100	135.15
Nov-05	13,488,779.00	14,959,224.00	1,168,267.00	10,035.00	0.1838	0.1225	136.92
Dec-05	15,582,329.00	15,231,942.00	1,203,215.00	9,830.00	0.1711	0.1275	136.86

## (Lanjutan Lampiran 1)

DATA ACTUAL							
Thn/Bln	DPK	Pembiayaan	M2	Kurs Tengah	Inflasi	SBI	IHK
Jan-06	15,134,968.00	15,042,197.00	1,190,834.00	9,395.00	0.1703	0.1275	138.72
Feb-06	14,872,601.00	15,366,770.00	1,193,864.00	9,230.00	0.1792	0.1274	139.53
Mar-06	14,955,706.00	15,996,948.00	1,195,067.00	9,075.00	0.1574	0.1273	139.57
Apr-06	15,188,699.00	16,589,770.00	1,198,013.00	8,775.00	0.1540	0.1274	139.64
May-06	15,834,716.00	17,366,873.00	1,237,504.00	9,220.00	0.1560	0.1250	140.16
Jun-06	16,432,728.00	18,162,126.00	1,253,757.00	9,300.00	0.1553	0.1250	140.79
Jul-06	16,508,414.00	18,527,228.00	1,248,236.00	9,070.00	0.1515	0.1225	141.42
Aug-06	17,107,056.00	19,037,592.00	1,270,378.00	9,100.00	0.1490	0.1175	141.88
Sep-06	17,975,508.00	19,662,542.00	1,291,396.00	9,235.00	0.1455	0.1125	142.42
Oct-06	18,856,085.00	20,087,984.00	1,325,658.00	9,110.00	0.0629	0.1075	143.65
Nov-06	19,347,154.00	20,391,420.00	1,338,555.00	9,165.00	0.0527	0.1025	144.14
Dec-06	20,672,181.00	20,444,907.00	1,382,074.00	9,020.00	0.0660	0.0975	145.89
Jan-07	20,514,493.00	20,218,546.00	1,363,907.00	9,090.00	0.0626	0.0950	147.41
Feb-07	21,054,281.00	20,462,749.00	1,366,820.00	9,160.00	0.0630	0.0925	148.32
Mar-07	21,882,933.00	20,820,064.00	1,375,947.00	9,118.00	0.0652	0.0900	148.67
Apr-07	22,007,608.00	21,353,493.00	1,383,577.00	9,083.00	0.0629	0.0900	148.43
May-07	22,570,491.00	21,920,019.00	1,393,097.00	8,828.00	0.0601	0.0875	148.58
Jun-07	22,714,256.00	22,969,103.00	1,451,974.00	9,054.00	0.0577	0.0850	148.92
Jul-07	23,231,781.00	23,687,318.00	1,472,952.00	9,186.00	0.0606	0.0825	149.99
Aug-07	23,308,579.00	24,637,850.00	1,487,541.00	9,410.00	0.0651	0.0825	151.11
Sep-07	24,680,417.00	25,589,806.00	1,512,756.00	9,137.00	0.0695	0.0825	152.32
Oct-07	25,473,335.00	26,148,752.00	1,530,145.00	9,103.00	0.0688	0.0825	153.53
Nov-07	25,658,163.00	26,548,228.00	1,556,200.00	9,376.00	0.0671	0.0825	153.81
Dec-07	28,011,670.00	27,944,311.00	1,643,203.00	9,419.00	0.0659	0.0800	155.50

## Lampiran 2 Data riil variabel penelitian

DATA RIIL						
Bln/Thn	DPK	Pembiayaan	M2	Kurs	Inflasi	SBI
Jan-03	2,953,980.26	3,207,258.23	829,157.26	8,423.65	0.0868	0.0409
Feb-03	2,984,375.30	3,299,859.81	834,721.04	8,435.16	0.0760	0.0489
Mar-03	3,180,564.30	3,473,621.97	832,488.62	8,448.41	0.0717	0.0419
Apr-03	3,220,963.47	3,650,909.52	835,517.70	8,210.30	0.0762	0.0356
May-03	3,397,928.14	3,773,604.30	842,162.39	7,807.43	0.0715	0.0353
Jun-03	3,561,313.68	3,919,112.91	842,087.77	7,802.05	0.0698	0.0273
Jul-03	3,360,816.15	3,779,042.64	848,525.84	8,006.21	0.0627	0.0290
Aug-03	3,539,315.86	3,894,905.01	847,447.82	7,987.83	0.0651	0.0248
Sep-03	4,331,302.32	4,504,750.63	849,467.70	7,820.45	0.0633	0.0237
Oct-03	4,458,234.97	4,671,621.42	858,264.62	7,870.84	0.0648	0.0205
Nov-03	4,737,864.68	5,018,232.81	867,205.54	7,837.14	0.0553	0.0294
Dec-03	5,212,518.44	5,035,206.23	870,155.70	7,707.37	0.0516	0.0325
Jan-04	5,996,350.38	5,306,013.58	791,021.28	7,642.37	0.0482	0.0324
Feb-04	6,174,441.73	5,219,956.53	797,985.15	7,649.19	0.0460	0.0306
Mar-04	6,336,558.69	5,788,992.15	792,002.17	7,747.90	0.0511	0.0231
Apr-04	6,596,125.46	6,276,888.57	788,855.33	7,739.25	0.0592	0.0142
May-04	6,855,987.60	6,689,060.23	790,991.14	8,157.66	0.0647	0.0085
Jun-04	7,330,615.30	7,366,167.14	788,269.57	8,299.54	0.0683	0.0050
Jul-04	7,624,959.61	7,779,680.37	791,525.29	8,050.58	0.0720	0.0017
Aug-04	8,201,715.21	8,371,471.31	794,435.87	8,183.89	0.0667	0.0070
Sep-04	8,487,488.60	8,886,886.84	799,319.30	8,043.86	0.0627	0.0111
Oct-04	8,810,410.85	9,319,069.26	808,029.48	7,929.17	0.0622	0.0118
Nov-04	9,129,368.84	9,492,147.67	816,744.77	7,796.99	0.0618	0.0124
Dec-04	10,150,707.68	9,832,220.61	817,809.34	7,949.68	0.0640	0.0103
Jan-05	10,032,240.78	9,841,552.35	857,060.66	7,732.22	0.0732	0.0010
Feb-05	9,941,298.91	10,258,873.49	855,357.05	7,825.57	0.0715	0.0027
Mar-05	10,165,687.87	10,746,613.32	846,415.95	7,861.35	0.0881	(0.0138)
Apr-05	10,577,717.36	11,143,926.45	863,019.01	7,909.09	0.0812	(0.0059)
May-05	10,589,868.04	11,558,497.32	862,838.76	7,830.93	0.0740	0.0050
Jun-05	10,961,368.78	11,710,471.85	881,130.81	7,970.62	0.0742	0.0076
Jul-05	10,848,785.12	11,765,894.47	886,227.51	7,995.28	0.0784	0.0065
Aug-05	11,027,725.95	11,963,557.66	903,688.05	8,292.84	0.0833	0.0042
Sep-05	10,743,966.06	11,866,242.26	925,320.52	8,292.45	0.0906	0.0094
Oct-05	10,052,163.52	11,188,666.67	862,553.46	7,465.78	0.1789	(0.0689)
Nov-05	9,851,576.83	10,925,521.47	853,247.88	7,329.10	0.1838	(0.0613)
Dec-05	11,385,597.69	11,129,579.13	879,157.53	7,182.52	0.1711	(0.0436)

## (Lanjutan lampiran 2 Data riil )

DATA RIIL						
Bln/Thn	DPK	Pembiayaan	M2	Kurs	Inflasi	SBI
Jan-06	10,910,444.06	10,843,567.62	858,444.35	6,772.64	0.1703	(0.0428)
Feb-06	10,659,070.45	11,013,237.30	855,632.48	6,615.05	0.1792	(0.0518)
Mar-06	10,715,559.22	11,461,594.90	856,249.19	6,502.11	0.1574	(0.0301)
Apr-06	10,877,040.25	11,880,385.28	857,929.68	6,284.02	0.1540	(0.0266)
May-06	11,297,599.89	12,390,748.43	882,922.37	6,578.20	0.1560	(0.0310)
Jun-06	11,671,800.55	12,900,153.42	890,515.66	6,605.58	0.1553	(0.0303)
Jul-06	11,673,323.43	13,100,854.19	882,644.60	6,413.52	0.1515	(0.0290)
Aug-06	12,057,411.90	13,418,094.16	895,389.06	6,413.87	0.1490	(0.0315)
Sep-06	12,621,477.32	13,806,025.84	906,751.86	6,484.34	0.1455	(0.0330)
Oct-06	13,126,407.94	13,983,977.72	922,838.84	6,341.80	0.0629	0.0446
Nov-06	13,422,473.98	14,146,954.35	928,649.23	6,358.40	0.0527	0.0498
Dec-06	14,169,703.89	14,013,919.39	947,339.78	6,182.74	0.0660	0.0315
Jan-07	13,916,622.35	13,715,857.81	925,247.27	6,166.47	0.0626	0.0324
Feb-07	14,195,173.27	13,796,351.81	921,534.52	6,175.84	0.0630	0.0295
Mar-07	14,719,131.63	14,004,213.36	925,504.14	6,133.05	0.0652	0.0248
Apr-07	14,826,927.17	14,386,237.96	932,141.08	6,119.38	0.0629	0.0271
May-07	15,190,800.24	14,753,007.81	937,607.35	5,941.58	0.0601	0.0274
Jun-07	15,252,656.46	15,423,786.60	975,002.69	6,079.77	0.0577	0.0273
Jul-07	15,488,886.59	15,792,598.17	982,033.47	6,124.41	0.0606	0.0219
Aug-07	15,424,908.34	16,304,579.45	984,409.37	6,227.25	0.0651	0.0174
Sep-07	16,203,004.86	16,800,030.20	993,143.38	5,998.56	0.0695	0.0130
Oct-07	16,591,763.82	17,031,688.92	996,642.35	5,929.13	0.0688	0.0137
Nov-07	16,681,726.16	17,260,404.40	1,011,767.77	6,095.83	0.0671	0.0154
Dec-07	18,013,935.69	17,970,618.01	1,056,722.19	6,057.23	0.0659	0.0141

### Lampiran 3 Uji Stasioner Philip Perron Tingkat Level

Null Hypothesis: DPK has a unit root				
Exogenous: Constant				
Bandwidth: 3 (Newey-West using Bartlett kernel)				
			Adj. t-Stat	Prob.*
Phillips-Perron test statistic			-0.181543	0.9345
Test critical values:	1% level		-3.548208	
	5% level		-2.912631	
	10% level		-2.594027	
*MacKinnon (1996) one-sided p-values.				
Residual variance (no correction)				1.28E+11
HAC corrected variance (Bartlett kernel)				9.91E+10
Phillips-Perron Test Equation				
Dependent Variable: D(DPK)				
Method: Least Squares				
Date: 06/27/08 Time: 15:38				
Sample(adjusted): 2003:03 2007:12				
Included observations: 58 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DPK(-1)	-0.002895	0.012172	-0.237817	0.8129
C	264524.4	126433.5	2.092202	0.0410
R-squared	0.001009	Mean dependent var		236685.3
Adjusted R-squared	-0.016830	S.D. dependent var		360790.5
S.E. of regression	363813.9	Akaike info criterion		28.48055
Sum squared resid	7.41E+12	Schwarz criterion		28.55160
Log likelihood	-823.9359	F-statistic		0.056557
Durbin-Watson stat	2.109938	Prob(F-statistic)		0.812891

Null Hypothesis: INFLASI has a unit root				
Exogenous: Constant				
Bandwidth: 2 (Newey-West using Bartlett kernel)				
			Adj. t-Stat	Prob.*
Phillips-Perron test statistic			-1.718962	0.4165
Test critical values:	1% level		-3.548208	
	5% level		-2.912631	
	10% level		-2.594027	
*MacKinnon (1996) one-sided p-values.				
Residual variance (no correction)				0.000279
HAC corrected variance (Bartlett kernel)				0.000327
Phillips-Perron Test Equation				
Dependent Variable: D(INFLASI)				
Method: Least Squares				
Date: 06/27/08 Time: 15:39				
Sample(adjusted): 2003:03 2007:12				
Included observations: 58 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
INFLASI(-1)	-0.087991	0.055459	-1.586597	0.1182
C	0.007284	0.005298	1.374978	0.1746
R-squared	0.043018	Mean dependent var		-0.000340
Adjusted R-squared	0.025929	S.D. dependent var		0.017213
S.E. of regression	0.016988	Akaike info criterion		-5.278731
Sum squared resid	0.016161	Schwarz criterion		-5.207682
Log likelihood	155.0832	F-statistic		2.517290
Durbin-Watson stat	1.680179	Prob(F-statistic)		0.118235

Null Hypothesis: KURS has a unit root				
Exogenous: Constant				
Bandwidth: 2 (Newey-West using Bartlett kernel)				
			Adj. t-Stat	Prob.*
Phillips-Perron test statistic			-0.809606	0.8088
Test critical values:	1% level		-3.548208	
	5% level		-2.912631	
	10% level		-2.594027	
*MacKinnon (1996) one-sided p-values.				
Residual variance (no correction)				35135.09
HAC corrected variance (Bartlett kernel)				35727.58
Phillips-Perron Test Equation				
Dependent Variable: D(KURS)				
Method: Least Squares				
Date: 06/27/08 Time: 15:41				
Sample(adjusted): 2003:03 2007:12				
Included observations: 58 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob
KURS(-1)	-0.02407	0.03001	-0.80198	0.426
C	135.709	220.688	0.61493	0.541
R-squared	0.01135	Mean dependent var		-40.1348
Adjusted R-squared	-0.00630	S.D. dependent var		190.163
S.E. of regression	190.761	Akaike info criterion		13.3738
Sum squared resid	2037835	Schwarz criterion		13.4448
Log likelihood	-385.840	F-statistic		0.64317
Durbin-Watson stat	1.84199	Prob(F-statistic)		0.42595

Null Hypothesis: M2 has a unit root				
Exogenous: Constant				
Bandwidth: 1 (Newey-West using Bartlett kernel)				
			Adj. t-Stat	Prob.*
Phillips-Perron test statistic			0.037761	0.9579
Test critical values:				
	1% level		-3.548208	
	5% level		-2.912631	
	10% level		-2.594027	
*MacKinnon (1996) one-sided p-values.				
Residual variance (no correction)				3.19E+08
HAC corrected variance (Bartlett kernel)				2.98E+08
Phillips-Perron Test Equation				
Dependent Variable: D(M2)				
Method: Least Squares				
Date: 06/27/08 Time: 15:42				
Sample(adjusted): 2003:03 2007:12				
Included observations: 58 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
M2(-1)	-0.001965	0.043005	-0.045689	0.9637
C	4858.156	37496.68	0.129562	0.8974
R-squared	0.000037	Mean dependent var		3148.457
Adjusted R-squared	-0.017819	S.D. dependent var		18016.43
S.E. of regression	18176.24	Akaike info criterion		22.48749
Sum squared resid	1.85E+10	Schwarz criterion		22.55854
Log likelihood	-650.1373	F-statistic		0.002087
Durbin-Watson stat	2.125719	Prob(F-statistic)		0.963721



Null Hypothesis: PMBY has a unit root				
Exogenous: Constant				
Bandwidth: 4 (Newey-West using Bartlett kernel)				
			Adj. t-Stat	Prob.*
Phillips-Perron test statistic			-0.206801	0.9312
Test critical values:	1% level		-3.548208	
	5% level		-2.912631	
	10% level		-2.594027	
*MacKinnon (1996) one-sided p-values.				
Residual variance (no correction)				6.94E+10
HAC corrected variance (Bartlett kernel)				1.63E+11
Phillips-Perron Test Equation				
Dependent Variable: D(PMBY)				
Method: Least Squares				
Date: 06/27/08 Time: 15:43				
Sample(adjusted): 2003:03 2007:12				
Included observations: 58 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
PMBY(-1)	0.000155	0.008698	0.017811	0.9859
C	240752.8	93501.25	2.574862	0.0127
R-squared	0.000006	Mean dependent var		242295.6
Adjusted R-squared	-0.017851	S.D. dependent var		265707.6
S.E. of regression	268068.8	Akaike info criterion		27.86975
Sum squared resid	4.02E+12	Schwarz criterion		27.94080
Log likelihood	-806.2227	F-statistic		0.000317
Durbin-Watson stat	1.025016	Prob(F-statistic)		0.985853

Null Hypothesis: SBI has a unit root				
Exogenous: Constant				
Bandwidth: 0 (Newey-West using Bartlett kernel)				
			Adj. t-Stat	Prob.*
Phillips-Perron test statistic			-2.368675	0.1549
Test critical values:	1% level		-3.548208	
	5% level		-2.912631	
	10% level		-2.594027	
*MacKinnon (1996) one-sided p-values.				
Residual variance (no correction)				0.000231
HAC corrected variance (Bartlett kernel)				0.000231
Phillips-Perron Test Equation				
Dependent Variable: D(SBI)				
Method: Least Squares				
Date: 06/27/08 Time: 15:43				
Sample(adjusted): 2003:03 2007:12				
Included observations: 58 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
SBI(-1)	-0.170058	0.071795	-2.368675	0.0213
C	0.000895	0.002108	0.424462	0.6729
R-squared	0.091066	Mean dependent var		-0.000440
Adjusted R-squared	0.074835	S.D. dependent var		0.016083
S.E. of regression	0.015469	Akaike info criterion		-5.466048
Sum squared resid	0.013401	Schwarz criterion		-5.394999
Log likelihood	160.5154	F-statistic		5.610621
Durbin-Watson stat	1.939101	Prob(F-statistic)		0.021327

#### Lampiran 4. Uji Stasioneritas Phillip Perron $I^{st}$ Difference

Null Hypothesis: DINFLASI has a unit root				
Exogenous: Constant				
Bandwidth: 0 (Newey-West using Bartlett kernel)				
			Adj. t-Stat	Prob.*
Phillips-Perron test statistic			-6.601442	0.0000
Test critical values:	1% level		-3.550396	
	5% level		-2.913549	
	10% level		-2.594521	
*MacKinnon (1996) one-sided p-values.				
Residual variance (no correction)				0.000290
HAC corrected variance (Bartlett kernel)				0.000290
Phillips-Perron Test Equation				
Dependent Variable: D(DINFLASI)				
Method: Least Squares				
Date: 06/27/08 Time: 15:45				
Sample(adjusted): 2003:04 2007:12				
Included observations: 57 after adjusting endpoints				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DINFLASI(-1)	-0.880891	0.133439	-6.601442	0.0000
C	-0.000119	0.002297	-0.051598	0.9590
R-squared	0.442072	Mean dependent var		0.000160
Adjusted R-squared	0.431928	S.D. dependent var		0.023006
S.E. of regression	0.017340	Akaike info criterion		-5.237156
Sum squared resid	0.016537	Schwarz criterion		-5.165470
Log likelihood	151.2590	F-statistic		43.57904
Durbin-Watson stat	1.977316	Prob(F-statistic)		0.000000

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

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.907837	0.0000
Test critical values:		
1% level	-3.550396	
5% level	-2.913549	
10% level	-2.594521	

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

Residual variance (no correction)	35997.16
HAC corrected variance (Bartlett kernel)	33021.93

Phillips-Perron Test Equation  
 Dependent Variable: D(DKURS)  
 Method: Least Squares  
 Date: 06/27/08 Time: 15:45  
 Sample(adjusted): 2003:04 2007:12  
 Included observations: 57 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DKURS(-1)	-0.942425	0.135976	-6.930840	0.0000
C	-38.52119	26.26605	-1.466577	0.1482
R-squared	0.466209	Mean dependent var	2.722632	
Adjusted R-squared	0.456504	S.D. dependent var	261.9943	
S.E. of regression	193.1480	Akaike info criterion	13.39925	
Sum squared resid	2051838.	Schwarz criterion	13.47093	
Log likelihood	-379.8786	F-statistic	48.03654	
Durbin-Watson stat	1.964673	Prob(F-statistic)	0.000000	

Null Hypothesis: DM2 has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.942342	0.0000
Test critical values: 1% level	-3.550396	
5% level	-2.913549	
10% level	-2.594521	

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

Residual variance (no correction)	3.23E+08
HAC corrected variance (Bartlett kernel)	2.97E+08

Phillips-Perron Test Equation

Dependent Variable: D(DM2)

Method: Least Squares

Date: 06/27/08 Time: 15:46

Sample(adjusted): 2003:04 2007:12

Included observations: 57 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DM2(-1)	-1.069510	0.135028	-7.920628	0.0000
C	3310.326	2455.382	1.348192	0.1831
R-squared	0.532855	Mean dependent var		167.7481
Adjusted R-squared	0.524361	S.D. dependent var		26526.05
S.E. of regression	18294.11	Akaike info criterion		22.50100
Sum squared resid	1.84E+10	Schwarz criterion		22.57269
Log likelihood	-639.2786	F-statistic		62.73635
Durbin-Watson stat	2.005111	Prob(F-statistic)		0.000000

Null Hypothesis: DPMBY has a unit root  
 Exogenous: Constant  
 Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.466008	0.0007
Test critical values:		
1% level	-3.550396	
5% level	-2.913549	
10% level	-2.594521	

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

Residual variance (no correction)	5.36E+10
HAC corrected variance (Bartlett kernel)	5.76E+10

Phillips-Perron Test Equation  
 Dependent Variable: D(DPMBY)  
 Method: Least Squares  
 Date: 06/27/08 Time: 15:46  
 Sample(adjusted): 2003:04 2007:12  
 Included observations: 57 after adjusting endpoints

Variable	Coefficient	Std. Error	t-Statistic	Prob.
DPMBY(-1)	-0.515220	0.117502	-4.384779	0.0001
C	127346.3	42271.30	3.012594	0.0039
R-squared	0.259023	Mean dependent var		2387.963
Adjusted R-squared	0.245550	S.D. dependent var		271369.6
S.E. of regression	235709.1	Akaike info criterion		27.61304
Sum squared resid	3.06E+12	Schwarz criterion		27.68473
Log likelihood	-784.9717	F-statistic		19.22629
Durbin-Watson stat	2.130067	Prob(F-statistic)		0.000053

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

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.885735	0.0000
Test critical values:		
1% level	-3.550396	
5% level	-2.913549	
10% level	-2.594521	

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

Residual variance (no correction)	0.000257
HAC corrected variance (Bartlett kernel)	0.000201

Phillips-Perron Test Equation  
 Dependent Variable: D(DSBI)  
 Method: Least Squares  
 Date: 07/17/08 Time: 00:25  
 Sample(adjusted): 2003:04 2007:12  
 Included observations: 57 after adjusting endpoints

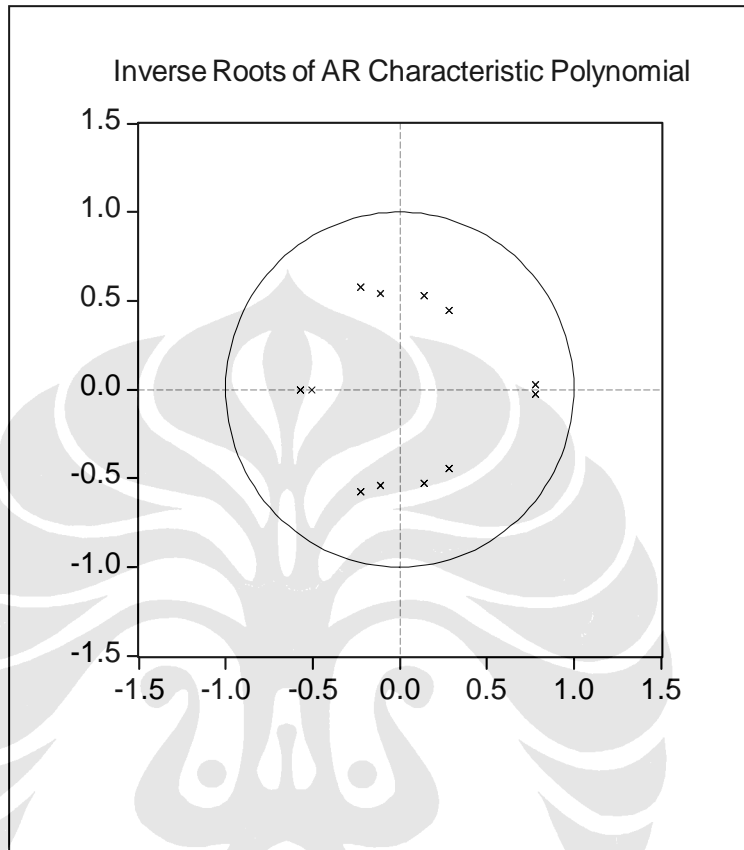
Variable	Coefficient	Std. Error	t-Statistic	Prob.
DSBI(-1)	-1.047430	0.134377	-7.794696	0.0000
C	-0.000610	0.002162	-0.282340	0.7787
R-squared	0.524868	Mean dependent var		-0.000111
Adjusted R-squared	0.516229	S.D. dependent var		0.023455
S.E. of regression	0.016314	Akaike info criterion		-5.359155
Sum squared resid	0.014638	Schwarz criterion		-5.287469
Log likelihood	154.7359	F-statistic		60.75729
Durbin-Watson stat	2.009352	Prob(F-statistic)		0.000000

## Lampiran 5. Uji Stabilitas Lag 5

Roots of Characteristic Polynomial	
Endogenous variables: DDPK DINFLASI DKURS DM2 DPMBY DSBI	
Exogenous variables: C	
Lag specification: 1 2	
Date: 06/27/08 Time: 15:32	
Root	Modulus
0.780086 - 0.027032i	0.780554
0.780086 + 0.027032i	0.780554
-0.223585 + 0.576510i	0.618348
-0.223585 - 0.576510i	0.618348
-0.568689	0.568689
-0.111802 - 0.542893i	0.554286
-0.111802 + 0.542893i	0.554286
0.139194 + 0.530688i	0.548639
0.139194 - 0.530688i	0.548639
0.286819 + 0.446316i	0.530531
0.286819 - 0.446316i	0.530531
-0.505876	0.505876
No root lies outside the unit circle. VAR satisfies the stability condition.	



## Lampiran 6. Gambar Unit Circle Lag 2



## Lampiran 7. Estimasi VAR

Vector Autoregression Estimates						
Date: 06/24/08 Time: 12:44						
Sample(adjusted): 2003:05 2007:12						
Included observations: 56 after adjusting endpoints						
Standard errors in ( ) & t-statistics in [ ]						
	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
DDPK(-1)	-0.142168	-7.76E-09	-9.28E-05	-0.00815	-0.34273	5.99E-09
	-0.16704	-7.80E-09	-8.70E-05	-0.00874	-0.09921	-7.80E-09
	[-0.85111]	[-0.99173]	[-1.07009]	[-0.93207]	[-3.45446]	[ 0.76879]
DDPK(-2)	-0.1628	-7.68E-10	-2.37E-05	0.002557	0.020309	-4.37E-10
	-0.17058	-8.00E-09	-8.90E-05	-0.00893	-0.10132	-8.00E-09
	[-0.95441]	[-0.09618]	[-0.26750]	[ 0.28634]	[ 0.20045]	[-0.05493]
	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
DINFLASI(-1)	20101187	2.016607	-26994.7	-972314	-27449082	-1.60905
	-2.10E+07	-0.96024	-10649.9	-1073564	-1.20E+07	-0.95636
	[ 0.98003]	[ 2.10010]	[-2.53472]	[-0.90569]	[-2.25315]	[-1.68247]
DINFLASI(-2)	-31919179	-0.242316	15303.57	624250.3	14251989	0.606812
	-2.00E+07	-0.94488	-10479.6	-1056391	-1.20E+07	-0.94106
	[-1.58152]	[-0.25645]	[ 1.46032]	[ 0.59093]	[ 1.18889]	[ 0.64481]
DKURS(-1)	-75.19294	1.86E-05	0.074561	1.703323	-11.04053	-1.14E-05
	-304.164	-1.40E-05	-0.15793	-15.9204	-180.661	-1.40E-05
	[-0.24721]	[ 1.30494]	[ 0.47210]	[ 0.10699]	[-0.06111]	[-0.80698]
DKURS(-2)	-532.9288	1.85E-05	-0.19085	-23.3692	51.52428	-1.42E-05
	-312.755	-1.50E-05	-0.16239	-16.3701	-185.764	-1.50E-05
	[-1.70398]	[ 1.26023]	[-1.17520]	[-1.42756]	[ 0.27736]	[-0.97405]
DM2(-1)	-4.828158	1.46E-08	-0.00119	-0.14805	-0.509192	-1.26E-08
	-3.08697	-1.40E-07	-0.0016	-0.16158	-1.83353	-1.40E-07
	[-1.56404]	[ 0.10076]	[-0.74146]	[-0.91625]	[-0.27771]	[-0.08720]
DM2(-2)	-5.185415	3.82E-08	-0.00115	-0.11916	-4.896016	-3.20E-08
	-3.03475	-1.40E-07	-0.00158	-0.15884	-1.80251	-1.40E-07
	[-1.70868]	[ 0.26856]	[-0.72711]	[-0.75015]	[-2.71622]	[-0.22607]
DPMBY(-1)	0.315409	-9.16E-09	6.23E-06	0.031055	0.611906	6.56E-09
	-0.26819	-1.30E-08	-0.00014	-0.01404	-0.1593	-1.30E-08
	[ 1.17604]	[-0.72939]	[ 0.04471]	[ 2.21224]	[ 3.84130]	[ 0.52428]
DPMBY(-2)	0.214651	-3.91E-09	0.000341	-2.32E-05	0.215408	5.13E-09
	-0.27015	-1.30E-08	-0.00014	-0.01414	-0.16046	-1.30E-08
	[ 0.79455]	[-0.30897]	[ 2.42964]	[-0.00164]	[ 1.34245]	[ 0.40689]
DSBI(-1)	23820176	2.115321	-27760.7	-984910	-27683716	-1.746
	-2.00E+07	-0.9572	-10616.2	-1070165	-1.20E+07	-0.95333
	[ 1.16504]	[ 2.20990]	[-2.61493]	[-0.92033]	[-2.27963]	[-1.83147]

## (Lanjutan lampiran 7 Estimasi VAR)

Vector Autoregression Estimates						
Date: 06/24/08 Time: 12:44						
Sample(adjusted): 2003:05 2007:12						
Included observations: 56 after adjusting endpoints						
Standard errors in ( ) & t-statistics in [ ]						
	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
DSBI(-2)	31891378	0.065984	13898.9	639885.5	10990998	0.297141
		-0.93354	-10353.8	-1043715	1.20E+07	-0.92977
	[-1.59933]	[ 0.07068]	[ 1.34239]	[ 0.61308]	[ 0.92800]	[ 0.31958]
C	179219.9	0.008202	-105.509	-3423.92	128830.6	-0.00664
	-96796	-0.00453	-50.2602	-5066.46	-57492.8	-0.00451
	[ 1.85152]	[ 1.80994]	[ 2.09925]	[ 0.67580]	[ 2.24081]	[-1.47180]
R-squared	0.298517	0.32346	0.321495	0.232557	0.543333	0.231203
Adj. R-squared	0.102755	0.134659	0.132145	0.018387	0.415891	0.016655
Sum sq. resids	5.17E+12	0.011338	1394685	1.42E+10	1.82E+12	0.011247
S.E. equation	346846.6	0.016238	180.0959	18154.5	206012.4	0.016173
F-statistic	1.524894	1.713227	1.697884	1.085853	4.263372	1.077629
Log likelihood	-786.436	158.6776	-362.9	-621.238	757.2631	158.9043
Akaike AIC	28.55129	-5.202771	13.42499	22.65136	27.50939	-5.21087
Schwarz SC	29.02146	-4.7326	13.89516	23.12153	27.97957	-4.7407
Mean dependent	241092.2	-8.21E-05	-42.0104	3201.413	246192.5	-0.00047
S.D. dependent	366169.2	0.017456	193.3215	18323.75	269554.4	0.016309
Determinant Residual Covariance		2.76E+25				
Log Likelihood (d.f. adjusted)		-2116.991				
Akaike Information Criteria		78.39254				
Schwarz Criteria		81.21357				

**Lampiran 8. Impulse Response Function**

Response of DDPK:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	346846.6	0	0	0	0	0
2	-27450.8	-38446.3	-16072.6	-74665.4	48424.43	45739.68
3	-62436	51638.55	-91803	-80720.3	43613.73	-69581.4
4	24242.7	5234.932	12737.03	33747.46	7274.426	15833.02
5	13389.6	-11723.6	38706.19	3811.493	-18653.1	-16654.3
6	7283.515	2876.173	-20898.8	-22723.4	3002.66	-11507.2
7	8917.854	-2862.55	-27397.1	4440.594	7855.501	-791.634
8	3467.734	-3599.33	-1833.17	850.0442	3315.839	-2055.89
9	537.8526	733.7403	-3645.07	-4785.18	-3507.78	-7121.27
10	5395.017	351.4876	-7333.62	-1121.55	-2284.89	-1742.8
11	3415.693	-2918.34	-4583.61	1457.156	-2132.63	-711.583
12	1566.601	-1387.13	-3873.01	-820.182	-1537.31	-1974.74
13	1662.323	-632.773	-4225.81	84.9932	-1623.16	-1323.37
14	1742.042	-955.069	-2851.12	488.7785	-1533.82	-581.746
15	1087.425	-959.523	-2224.77	153.1354	-1563.69	-714.959
16	970.9647	-604.152	-2158.08	110.0654	-1281	-561.316
17	827.3795	-604.753	-1747.99	345.2622	-1099.81	-312.773
18	613.8169	-533.552	-1327.87	227.8776	-951.623	-285.081
19	488.4012	-409.074	-1141.11	179.3206	-825.212	-243.343
20	424.8774	-340.915	-940.952	195.1349	-686.994	-154.222
21	325.5172	-301.209	-743.342	170.8549	-580.034	-118.082
22	255.2546	-238.831	-608.993	131.8134	-483.125	-99.37
23	209.6399	-194.488	-498.122	122.2955	-400.809	-69.7079
24	167.0203	-162.748	-396.243	104.7598	-330.879	-50.6776
25	130.3804	-132.391	-319.572	84.81059	-272.752	-40.366
26	104.8857	-106.42	-258.711	71.73569	-222.981	-29.5251
27	83.33036	-87.1814	-206.442	60.85753	-182.153	-21.2005
28	65.4538	-70.5458	-164.843	49.47125	-148.383	-16.2133
29	51.90207	-56.6651	-132.222	40.80729	-120.456	-11.9602
30	41.16022	-45.7459	-105.344	33.80295	-97.4731	-8.54155
31	32.31481	-36.8419	-83.7357	27.53555	-78.7564	-6.30363
32	25.45552	-29.4669	-66.6712	22.38313	-63.4558	-4.60806
33	20.07267	-23.6027	-52.9297	18.28226	-51.0192	-3.25723
34	15.75038	-18.8854	-41.9078	14.80848	-40.9442	-2.32419
35	12.34819	-15.0529	-33.1883	11.95286	-32.7952	-1.65343
36	9.690522	-11.9855	-26.2418	9.658572	-26.2154	-1.1396
37	7.58306	-9.53824	-20.7032	7.778504	-20.9231	-0.77682
38	5.924974	-7.57119	-16.3218	6.241387	-16.6713	-0.52413

(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DDPK:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
39	4.629164	-6.00114	-12.854	5.006458	-13.2616	-0.33907
40	3.610938	-4.75268	-10.1051	4.008132	-10.5333	-0.20962
41	2.811798	-3.75757	-7.93546	3.20032	-8.35427	-0.12253
42	2.188172	-2.9662	-6.2253	2.552241	-6.61623	-0.06256
43	1.700753	-2.33918	-4.87671	2.032678	-5.23255	-0.02256
44	1.319837	-1.8422	-3.8156	1.615579	-4.13271	0.002402
45	1.023169	-1.44875	-2.98221	1.282276	-3.25969	0.017575
46	0.792277	-1.13805	-2.32787	1.016474	-2.56774	0.026117
47	0.612585	-0.8929	-1.81485	0.804486	-2.02013	0.029936
48	0.473056	-0.69964	-1.41328	0.635811	-1.58731	0.030778
49	0.364856	-0.54757	-1.09923	0.501897	-1.24568	0.029826
50	0.280998	-0.42805	-0.85389	0.395646	-0.97638	0.027767
51	0.216109	-0.33421	-0.66251	0.311472	-0.76438	0.025138
52	0.165975	-0.26062	-0.51339	0.244912	-0.59768	0.022313
53	0.127278	-0.203	-0.39732	0.192335	-0.46678	0.019496
54	0.097451	-0.15792	-0.30711	0.150854	-0.36411	0.016819
55	0.074497	-0.12271	-0.23706	0.118178	-0.28368	0.014364
56	0.056854	-0.09523	-0.18275	0.092469	-0.22075	0.012164
57	0.043313	-0.07381	-0.14069	0.072264	-0.17158	0.010225
58	0.032937	-0.05714	-0.10815	0.056407	-0.13319	0.008542
59	0.024998	-0.04418	-0.08302	0.043977	-0.10327	0.007097
60	0.018934	-0.03411	-0.06363	0.034244	-0.07996	0.005869
Response of DINFLASI:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	-0.00563	0.015232	0	0	0	0
2	-0.00388	-0.0018	0.003232	0.001172	-0.00226	0.004062
3	0.000274	-0.00318	0.005454	0.001223	-0.00288	0.00034
4	-4.29E-06	0.000954	0.001514	0.000707	-0.00033	0.000541
5	-0.00113	0.000624	-0.00057	0.00038	0.001241	0.001001
6	-0.00102	-0.00019	0.001057	0.000215	0.000821	0.0007
7	-0.00062	0.000374	0.001628	-2.83E-05	9.55E-05	0.000134
8	-0.00034	0.000494	0.000928	-8.44E-05	0.000176	0.000294
9	-0.00034	0.000119	0.000607	4.03E-05	0.000345	0.000343
10	-0.00034	0.000105	0.000627	-1.72E-05	0.000366	0.000183

(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DINFLASI:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
11	-0.00028	0.000204	0.000522	-4.91E-05	0.000302	0.000102
12	-0.00019	0.000169	0.000419	-4.56E-05	0.000264	0.000113
13	-0.00016	0.000108	0.00036	-4.55E-05	0.000224	8.88E-05
14	-0.00014	0.000102	0.000294	-5.26E-05	0.000195	5.71E-05
15	-0.00011	9.20E-05	0.000233	-4.06E-05	0.000169	4.63E-05
16	-8.56E-05	7.23E-05	0.000194	-3.56E-05	0.000144	3.73E-05
17	-6.98E-05	5.94E-05	0.00016	-3.39E-05	0.00012	2.60E-05
18	-5.47E-05	5.10E-05	0.000128	-2.96E-05	0.0001	1.97E-05
19	-4.36E-05	4.14E-05	0.000103	-2.44E-05	8.37E-05	1.56E-05
20	-3.52E-05	3.36E-05	8.41E-05	-2.13E-05	6.92E-05	1.14E-05
21	-2.80E-05	2.77E-05	6.76E-05	-1.80E-05	5.69E-05	8.34E-06
22	-2.21E-05	2.26E-05	5.43E-05	-1.49E-05	4.67E-05	6.40E-06
23	-1.76E-05	1.82E-05	4.36E-05	-1.25E-05	3.82E-05	4.75E-06
24	-1.40E-05	1.48E-05	3.49E-05	-1.04E-05	3.12E-05	3.46E-06
25	-1.10E-05	1.20E-05	2.79E-05	-8.55E-06	2.53E-05	2.58E-06
26	-8.70E-06	9.64E-06	2.23E-05	-7.03E-06	2.05E-05	1.90E-06
27	-6.88E-06	7.75E-06	1.77E-05	-5.78E-06	1.66E-05	1.37E-06
28	-5.41E-06	6.23E-06	1.41E-05	-4.71E-06	1.34E-05	9.99E-07
29	-4.26E-06	4.99E-06	1.12E-05	-3.83E-06	1.08E-05	7.23E-07
30	-3.35E-06	3.99E-06	8.89E-06	-3.11E-06	8.64E-06	5.13E-07
31	-2.63E-06	3.18E-06	7.04E-06	-2.52E-06	6.92E-06	3.63E-07
32	-2.06E-06	2.54E-06	5.57E-06	-2.03E-06	5.54E-06	2.55E-07
33	-1.61E-06	2.02E-06	4.40E-06	-1.64E-06	4.42E-06	1.75E-07
34	-1.26E-06	1.60E-06	3.47E-06	-1.32E-06	3.53E-06	1.18E-07
35	-9.86E-07	1.27E-06	2.73E-06	-1.06E-06	2.81E-06	7.76E-08
36	-7.70E-07	1.01E-06	2.15E-06	-8.46E-07	2.23E-06	4.90E-08
37	-6.00E-07	7.97E-07	1.69E-06	-6.77E-07	1.77E-06	2.92E-08
38	-4.67E-07	6.30E-07	1.32E-06	-5.40E-07	1.40E-06	1.58E-08
39	-3.63E-07	4.97E-07	1.04E-06	-4.30E-07	1.11E-06	6.85E-09
40	-2.82E-07	3.91E-07	8.12E-07	-3.42E-07	8.77E-07	1.02E-09
41	-2.19E-07	3.08E-07	6.35E-07	-2.72E-07	6.92E-07	-2.55E-09
42	-1.69E-07	2.42E-07	4.96E-07	-2.15E-07	5.45E-07	-4.61E-09
43	-1.31E-07	1.90E-07	3.87E-07	-1.71E-07	4.29E-07	-5.65E-09
44	-1.01E-07	1.49E-07	3.01E-07	-1.35E-07	3.37E-07	-5.99E-09
45	-7.81E-08	1.17E-07	2.35E-07	-1.07E-07	2.65E-07	-5.91E-09
46	-6.02E-08	9.12E-08	1.82E-07	-8.40E-08	2.08E-07	-5.57E-09
47	-4.63E-08	7.12E-08	1.41E-07	-6.62E-08	1.63E-07	-5.09E-09
48	-3.56E-08	5.56E-08	1.10E-07	-5.21E-08	1.27E-07	-4.55E-09
49	-2.73E-08	4.33E-08	8.49E-08	-4.09E-08	9.95E-08	-4.00E-09

(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DINFLASI:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
50	-2.09E-08	3.37E-08	6.57E-08	-3.21E-08	7.76E-08	-3.46E-09
51	-1.60E-08	2.62E-08	5.07E-08	-2.52E-08	6.05E-08	-2.97E-09
52	-1.22E-08	2.03E-08	3.91E-08	-1.97E-08	4.71E-08	-2.52E-09
53	-9.31E-09	1.58E-08	3.01E-08	-1.54E-08	3.66E-08	-2.12E-09
54	-7.09E-09	1.22E-08	2.32E-08	-1.20E-08	2.84E-08	-1.78E-09
55	-5.38E-09	9.45E-09	1.78E-08	-9.38E-09	2.21E-08	-1.48E-09
56	-4.08E-09	7.30E-09	1.37E-08	-7.30E-09	1.71E-08	-1.23E-09
57	-3.09E-09	5.63E-09	1.05E-08	-5.68E-09	1.32E-08	-1.01E-09
58	-2.33E-09	4.34E-09	7.99E-09	-4.42E-09	1.02E-08	-8.30E-10
59	-1.75E-09	3.34E-09	6.10E-09	-3.43E-09	7.88E-09	-6.79E-10
60	-1.32E-09	2.56E-09	4.65E-09	-2.66E-09	6.08E-09	-5.54E-10
Response of DKURS:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	37.20925	-15.1195	175.5603	0	0	0
2	-13.5811	18.37937	3.304932	-30.8287	9.559807	-53.3063
3	23.23326	11.58839	-49.8189	-13.8891	60.14847	3.809953
4	0.904012	-12.2079	1.364601	6.883097	28.54571	-4.9485
5	-0.88669	12.72298	9.933561	-24.2645	14.29752	-16.563
6	4.757521	7.949024	-7.61211	-7.56005	3.862915	-6.92786
7	7.674847	-1.15242	-1.75227	-2.20445	5.278115	-0.65912
8	1.137872	-1.98281	-1.62716	-3.10372	2.380511	-4.79901
9	2.56825	1.692402	-4.85313	-3.39133	2.728577	-3.73731
10	2.596884	-0.35391	-3.65323	-0.17886	1.06248	-1.53797
11	1.820938	-0.66068	-2.01999	-1.24883	0.230413	-1.74962
12	1.386672	-0.28956	-2.63109	-0.91431	-0.39286	-1.60273
13	1.504424	-0.33997	-2.38397	-0.24779	-0.37968	-0.88145
14	1.029066	-0.60448	-1.78908	-0.06886	-0.57925	-0.73036
15	0.833302	-0.408	-1.60146	-0.17829	-0.60638	-0.68099
16	0.745465	-0.36457	-1.4325	0.02858	-0.61227	-0.4554
17	0.60513	-0.36631	-1.13968	0.064205	-0.57193	-0.33294
18	0.460678	-0.31697	-0.95945	0.052661	-0.53752	-0.28491
19	0.39265	-0.25686	-0.81681	0.07501	-0.47577	-0.21074
20	0.31824	-0.23212	-0.66503	0.092897	-0.42106	-0.15245
21	0.251339	-0.19671	-0.54472	0.077519	-0.36557	-0.12241
22	0.203795	-0.16265	-0.45324	0.074036	-0.31399	-0.09313
23	0.165757	-0.13708	-0.36896	0.070297	-0.2664	-0.06822
24	0.131177	-0.11504	-0.29921	0.061072	-0.22542	-0.05262

(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DKURS:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
26	0.084572	-0.07795	-0.19811	0.046523	-0.15733	-0.02967
27	0.06723	-0.06424	-0.15966	0.039532	-0.13044	-0.02238
28	0.053421	-0.05242	-0.129	0.033269	-0.10768	-0.01695
29	0.042637	-0.04271	-0.1039	0.028155	-0.08847	-0.01254
30	0.033817	-0.03481	-0.08332	0.023567	-0.07247	-0.00932
31	0.026772	-0.0282	-0.0668	0.019506	-0.05915	-0.00696
32	0.021222	-0.02279	-0.05349	0.01617	-0.04812	-0.00513
33	0.016781	-0.01841	-0.04269	0.013336	-0.03905	-0.00376
34	0.013236	-0.01482	-0.03403	0.010925	-0.0316	-0.00276
35	0.010441	-0.0119	-0.0271	0.008934	-0.02551	-0.00201
36	0.008224	-0.00955	-0.02154	0.007288	-0.02055	-0.00145
37	0.006465	-0.00764	-0.01709	0.005919	-0.01652	-0.00104
38	0.005079	-0.0061	-0.01354	0.004796	-0.01325	-0.00074
39	0.003985	-0.00487	-0.01072	0.003879	-0.01061	-0.00052
40	0.003122	-0.00388	-0.00847	0.003128	-0.00848	-0.00036
41	0.002443	-0.00308	-0.00668	0.002517	-0.00677	-0.00025
42	0.00191	-0.00245	-0.00527	0.002021	-0.00539	-0.00016
43	0.001491	-0.00194	-0.00415	0.00162	-0.00429	-0.00011
44	0.001163	-0.00154	-0.00326	0.001296	-0.0034	-6.49E-05
45	0.000906	-0.00121	-0.00256	0.001035	-0.0027	-3.70E-05
46	0.000705	-0.00096	-0.00201	0.000825	-0.00214	-1.82E-05
47	0.000547	-0.00076	-0.00157	0.000657	-0.00169	-5.93E-06
48	0.000425	-0.00059	-0.00123	0.000522	-0.00133	1.89E-06
49	0.000329	-0.00047	-0.00096	0.000414	-0.00105	6.56E-06
50	0.000255	-0.00037	-0.00075	0.000328	-0.00083	9.07E-06
51	0.000197	-0.00029	-0.00059	0.00026	-0.00065	1.02E-05
52	0.000152	-0.00023	-0.00046	0.000205	-0.00051	1.03E-05
53	0.000117	-0.00018	-0.00035	0.000162	-0.0004	9.92E-06
54	9.03E-05	-0.00014	-0.00028	0.000128	-0.00032	9.19E-06
55	6.94E-05	-0.00011	-0.00021	0.0001	-0.00025	8.29E-06
56	5.33E-05	-8.39E-05	-0.00017	7.90E-05	-0.00019	7.34E-06
57	4.09E-05	-6.54E-05	-0.00013	6.20E-05	-0.00015	6.39E-06
58	3.13E-05	-5.08E-05	-9.88E-05	4.86E-05	-0.00012	5.51E-06
59	2.39E-05	-3.95E-05	-7.62E-05	3.81E-05	-9.14E-05	4.70E-06
60	1.82E-05	-3.06E-05	-5.87E-05	2.98E-05	-7.11E-05	3.97E-06



(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DM2:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	1409.44	-5220.41	4611.584	16705.69	0	0
2	544.2933	349.2541	972.8951	-3191.75	5782.776	-1891.23
3	-796.032	333.7922	-5037.73	-1703.9	2718.094	-1252.98
4	1303.391	1105.625	35.23662	-678.791	1836.238	593.5635
5	-665.062	98.05947	1504.608	-391.895	-598.853	-528.207
6	223.0449	529.496	31.15619	-985.75	-33.0654	-448.997
7	349.8012	-260.743	-362.029	408.5518	64.78235	87.89596
8	128.5989	-114.472	13.95468	-71.7017	301.1523	-102.905
9	-62.0148	48.67696	-211.268	-156.179	120.0096	-212.717
10	134.3955	72.71221	-154.355	-64.7244	81.72519	-52.6981
11	67.73119	-48.0479	-28.1184	2.565956	-23.2596	-35.7727
12	44.33071	-4.46015	-64.765	-68.1791	-13.6405	-67.0398
13	46.87453	-10.485	-101.046	-3.61859	-12.7412	-32.3556
14	42.2113	-20.3931	-59.2862	3.445038	-9.49806	-19.4394
15	22.86882	-16.6735	-48.8536	-6.76445	-20.1381	-26.1478
16	26.06225	-8.06509	-50.1945	-4.55619	-18.6518	-17.8932
17	21.82019	-12.7273	-39.4397	4.335964	-19.0341	-9.90693
18	15.62188	-11.1116	-30.8612	0.868894	-17.4354	-9.93176
19	12.76985	-8.3925	-28.0665	1.77235	-15.9257	-7.97911
20	11.35381	-7.50174	-22.9236	3.168963	-13.7424	-5.11109
21	8.557792	-6.90337	-18.2482	2.731351	-12.237	-4.1716
22	6.897061	-5.40875	-15.4051	2.121608	-10.4906	-3.42488
23	5.727789	-4.57906	-12.7158	2.365706	-8.95115	-2.37148
24	4.541179	-3.92492	-10.1588	2.064531	-7.57905	-1.80368
25	3.57645	-3.21435	-8.32438	1.716665	-6.39353	-1.44409
26	2.920476	-2.62606	-6.8061	1.541547	-5.32012	-1.05098
27	2.322976	-2.19502	-5.46695	1.347831	-4.42304	-0.77528
28	1.834431	-1.79036	-4.41191	1.110715	-3.65795	-0.6028
29	1.468047	-1.45386	-3.57032	0.945828	-3.01112	-0.44687
30	1.170015	-1.18906	-2.86184	0.800385	-2.46846	-0.3269
31	0.922787	-0.96655	-2.29292	0.66098	-2.01864	-0.24692
32	0.732245	-0.77966	-1.83998	0.54706	-1.64389	-0.18324
33	0.58044	-0.63072	-1.46982	0.454305	-1.33519	-0.1332
34	0.457559	-0.50875	-1.17132	0.372193	-1.08181	-0.0983
35	0.360862	-0.40851	-0.93384	0.30423	-0.87426	-0.07209
36	0.284758	-0.32783	-0.74275	0.248873	-0.70475	-0.05183
37	0.223883	-0.2628	-0.58941	0.202434	-0.567	-0.03732
38	0.175862	-0.20998	-0.46746	0.164008	-0.4552	-0.02677

(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DM2:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
39	0.138132	-0.16755	-0.3702	0.132843	-0.36473	-0.01882
40	0.108278	-0.13355	-0.29262	0.107261	-0.29171	-0.0131
41	0.084745	-0.10623	-0.23106	0.086334	-0.23291	-0.00903
42	0.066294	-0.08436	-0.18223	0.069403	-0.18564	-0.00607
43	0.051786	-0.06692	-0.1435	0.055686	-0.14773	-0.00396
44	0.040393	-0.053	-0.11286	0.044569	-0.11738	-0.0025
45	0.031478	-0.04191	-0.08867	0.035618	-0.09312	-0.00148
46	0.024501	-0.0331	-0.06957	0.028421	-0.07378	-0.00078
47	0.019044	-0.02611	-0.05451	0.022635	-0.05837	-0.00032
48	0.014786	-0.02057	-0.04267	0.017999	-0.04611	-2.57E-05
49	0.011466	-0.01618	-0.03336	0.014293	-0.03638	0.000157
50	0.00888	-0.01271	-0.02604	0.011332	-0.02867	0.00026
51	0.006868	-0.00998	-0.02031	0.008971	-0.02256	0.00031
52	0.005306	-0.00782	-0.01582	0.007093	-0.01773	0.000325
53	0.004093	-0.00612	-0.01231	0.005601	-0.01392	0.000319
54	0.003153	-0.00479	-0.00956	0.004416	-0.01091	0.000299
55	0.002426	-0.00374	-0.00742	0.003478	-0.00855	0.000272
56	0.001864	-0.00292	-0.00575	0.002735	-0.00668	0.000243
57	0.00143	-0.00227	-0.00445	0.002149	-0.00522	0.000213
58	0.001095	-0.00177	-0.00344	0.001686	-0.00407	0.000184
59	0.000838	-0.00137	-0.00266	0.001321	-0.00318	0.000158
60	0.000639	-0.00107	-0.00205	0.001034	-0.00247	0.000134
Response of DPMBY:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	91222.38	-21006	48949.03	-10676.1	176545.6	0
2	-44309.7	-4694.04	21069.45	-25916.9	116466.4	-53158.5
3	6101.035	65021.85	-15653.7	-73516.9	101601.5	-44227.3
4	12416.68	12466.45	9208.235	-12026.1	42991.6	-7313.98
5	9588.852	9439.115	22138.56	-31367	27157.93	-17926.9
6	3804.916	8365.648	-4090.69	-18477.8	17787.12	-15238.8
7	9201.749	4943.254	-6566.13	-8166.64	17928.61	-7119.52
8	3937.378	-245.227	-1893.28	-5434.72	10613.76	-7007.8
9	3912.052	2408.164	-3984.25	-7605.29	6804.994	-7365.02
10	4385.917	1043.803	-5331.38	-3395.58	3745.892	-4191.44
11	3578.862	-304.587	-3785.71	-2406.03	2131.851	-3130.48

(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DPMBY:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
12	2454.663	-426.897	-3752.85	-2007.38	763.78	-2954.28
13	2419.57	-293.593	-3751.21	-1172.79	179.235	-2133.79
14	2000.035	-650.757	-3114.45	-518.177	-329.616	-1510.27
15	1564.795	-630.449	-2674.04	-472.635	-601.594	-1287.84
16	1318.67	-551.907	-2417.43	-227.479	-743.556	-982.615
17	1113.831	-541.634	-2025.57	-42.144	-779.67	-713.329
18	879.2363	-509.657	-1688.49	12.30964	-782.113	-567.468
19	722.8985	-434.183	-1441.78	51.22283	-733.711	-442.142
20	595.8014	-384.817	-1204.95	99.3027	-669.266	-326.877
21	478.2889	-336.462	-992.227	105.1687	-597.976	-251.976
22	385.0174	-284.715	-824.277	103.5363	-525.977	-195.205
23	313.5142	-240.716	-679.691	103.2976	-455.186	-146.329
24	251.624	-204.117	-555.256	96.23258	-390.45	-110.887
25	201.5117	-170.111	-454.207	85.45092	-331.606	-84.9836
26	162.0523	-141.189	-370.669	76.40867	-279.379	-63.9269
27	129.7207	-117.105	-300.604	66.91615	-233.89	-48.0468
28	103.3946	-96.4538	-243.476	57.35727	-194.768	-36.3857
29	82.55336	-79.0372	-196.934	48.98221	-161.3	-27.2952
30	65.7635	-64.6966	-158.699	41.56808	-133.008	-20.3606
31	52.22571	-52.7441	-127.622	34.85597	-109.249	-15.2394
32	41.45914	-42.8369	-102.501	29.09646	-89.4044	-11.3457
33	32.87728	-34.726	-82.1231	24.19501	-72.9214	-8.3887
34	26.00996	-28.082	-65.6647	19.99125	-59.3046	-6.19713
35	20.5559	-22.6426	-52.4336	16.44675	-48.0947	-4.55853
36	16.22956	-18.2223	-41.7939	13.49277	-38.9031	-3.32757
37	12.792	-14.6368	-33.2537	11.02511	-31.394	-2.41791
38	10.06946	-11.7309	-26.4224	8.978145	-25.2777	-1.74669
39	7.918425	-9.3848	-20.9634	7.293207	-20.3099	-1.24983
40	6.218219	-7.49572	-16.6066	5.908198	-16.2864	-0.88605
41	4.876728	-5.97616	-13.1375	4.773303	-13.0355	-0.62162
42	3.82048	-4.75686	-10.3793	3.848142	-10.4148	-0.42956
43	2.989311	-3.78073	-8.18886	3.095648	-8.30679	-0.29138
44	2.335997	-3.00032	-6.45234	2.484934	-6.6147	-0.19309
45	1.823377	-2.37748	-5.07772	1.990936	-5.25901	-0.12366
46	1.421554	-1.88135	-3.99084	1.59229	-4.17485	-0.07524
47	1.106905	-1.48671	-3.13271	1.271175	-3.30937	-0.04209
48	0.860873	-1.17327	-2.45613	1.013127	-2.61959	-0.01983
49	0.668723	-0.9247	-1.92332	0.806194	-2.07073	-0.00528
50	0.518812	-0.72787	-1.50427	0.640527	-1.63467	0.003844

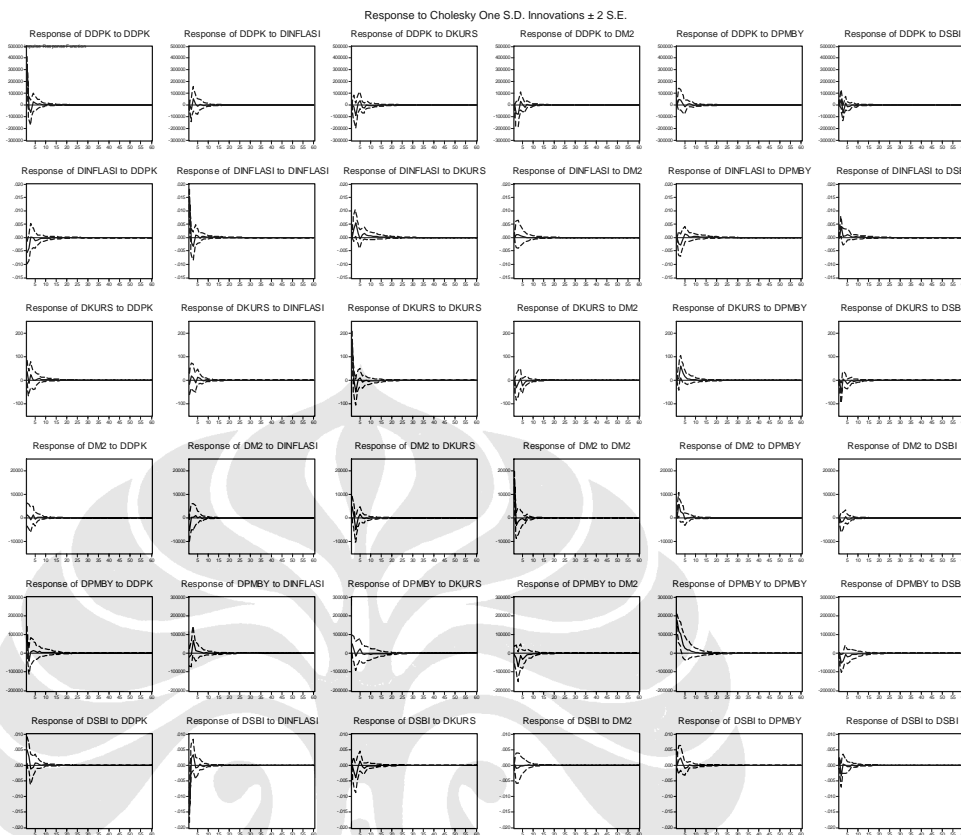
(Lanjutan lampiran 8. *Impulse Response Function*)

Response of DPMBY:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
51	0.402008	-0.57221	-1.17511	0.508143	-1.28874	0.009208
52	0.311111	-0.44928	-0.91688	0.402545	-1.01471	0.012028
53	0.240455	-0.35233	-0.71453	0.318445	-0.79794	0.013155
54	0.185602	-0.27596	-0.55617	0.251571	-0.6267	0.013195
55	0.143071	-0.21589	-0.43239	0.198478	-0.4916	0.012572
56	0.110135	-0.16869	-0.33574	0.156386	-0.38515	0.011576
57	0.084661	-0.13165	-0.26037	0.123063	-0.30139	0.0104
58	0.064984	-0.10262	-0.20167	0.096719	-0.23556	0.009173
59	0.049806	-0.07989	-0.15601	0.075921	-0.18389	0.007975
60	0.038113	-0.06213	-0.12053	0.059522	-0.14338	0.006854
Response of DSBI:						
Period	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	0.004861	-0.0153	0.000166	0.000393	-0.00031	0.00192
2	0.002798	0.002298	-0.00204	-0.00097	0.00169	-0.00335
3	-0.00118	0.003385	-0.004	-0.0009	0.002375	0.000448
4	-0.00053	-0.00088	-0.00043	-0.00032	7.23E-05	-6.94E-05
5	0.000708	-0.00055	0.001379	-0.00013	-0.00111	-0.00053
6	0.000572	0.000318	-0.00043	-9.83E-05	-0.00058	-0.0004
7	0.000263	-0.00019	-0.00104	5.36E-05	0.000165	0.000111
8	5.41E-05	-0.00034	-0.00038	0.0001	2.46E-05	-0.00011
9	0.000112	1.84E-05	-0.00014	-6.04E-05	-0.00015	-0.0002
10	0.000151	7.39E-06	-0.00026	-5.28E-07	-0.00018	-7.11E-05
11	0.000125	-0.00011	-0.00021	2.53E-05	-0.00012	-1.46E-05
12	6.69E-05	-8.32E-05	-0.00016	1.93E-05	-0.00011	-4.96E-05
13	6.15E-05	-3.17E-05	-0.00015	1.53E-05	-8.46E-05	-4.02E-05
14	5.41E-05	-3.92E-05	-0.00012	2.54E-05	-7.65E-05	-1.94E-05
15	4.23E-05	-3.90E-05	-8.84E-05	1.50E-05	-6.73E-05	-1.77E-05
16	3.32E-05	-2.81E-05	-7.66E-05	1.28E-05	-5.78E-05	-1.58E-05
17	2.80E-05	-2.25E-05	-6.39E-05	1.38E-05	-4.69E-05	-9.65E-06
18	2.12E-05	-2.07E-05	-5.00E-05	1.22E-05	-3.95E-05	-7.36E-06
19	1.70E-05	-1.63E-05	-4.04E-05	9.24E-06	-3.30E-05	-6.42E-06
20	1.40E-05	-1.30E-05	-3.32E-05	8.46E-06	-2.73E-05	-4.46E-06
21	1.11E-05	-1.09E-05	-2.65E-05	7.20E-06	-2.24E-05	-3.14E-06
22	8.58E-06	-8.95E-06	-2.13E-05	5.84E-06	-1.84E-05	-2.53E-06
23	6.91E-06	-7.12E-06	-1.72E-05	4.89E-06	-1.50E-05	-1.88E-06
24	5.49E-06	-5.82E-06	-1.37E-05	4.14E-06	-1.23E-05	-1.33E-06
25	4.31E-06	-4.72E-06	-1.09E-05	3.36E-06	-9.95E-06	-1.01E-06

(Lanjutan lampiran 8. *Impulse Response Function*)

Variance Decomposition of DSBI:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
27	0.018384	10.09061	74.57808	7.055112	0.604338	3.043156	4.628696
28	0.018384	10.09061	74.57807	7.055119	0.604339	3.043164	4.628695
29	0.018384	10.09061	74.57806	7.055124	0.60434	3.043168	4.628694
30	0.018384	10.09061	74.57805	7.055127	0.60434	3.043172	4.628694
31	0.018384	10.09061	74.57805	7.055129	0.60434	3.043174	4.628694
32	0.018384	10.09061	74.57805	7.05513	0.604341	3.043175	4.628694
33	0.018384	10.09061	74.57805	7.055131	0.604341	3.043176	4.628693
34	0.018384	10.09061	74.57805	7.055131	0.604341	3.043176	4.628693
35	0.018384	10.09061	74.57805	7.055131	0.604341	3.043177	4.628693
36	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
37	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
38	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
39	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
40	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
41	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
42	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
43	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
44	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
45	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
46	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
47	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
48	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
49	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
50	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
51	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
52	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
53	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
54	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
55	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
56	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
57	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
58	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
59	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
60	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
Cholesky Ordering: DDPK DINFLASI DKURS DM2 DPMBY DSBI							

Lampiran 9. Grafik *Impulse Response Function*



**Lampiran 10. Variance Decomposition**

Variance Decomposition of DDPK							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	346846.6	100	0	0	0	0	0
2	364423.6	91.15361	1.113001	0.194517	4.197842	1.765696	1.575336
3	401318.6	77.58413	2.573415	5.393212	7.507107	2.637012	4.305125
4	404074.8	76.88927	2.555212	5.419249	8.102566	2.63357	4.400129
5	407101	75.85861	2.600297	6.242957	7.991321	2.804504	4.502315
6	408518.1	75.36499	2.587244	6.461428	8.245374	2.790482	4.550476
7	409643.1	74.99903	2.577937	6.873289	8.211901	2.811951	4.525891
8	409697.1	74.98641	2.584975	6.873478	8.210165	2.817759	4.527216
9	409819.2	74.94192	2.583756	6.877295	8.218909	2.823407	4.554714
10	409932	74.91797	2.582407	6.905513	8.215132	2.824959	4.554013
11	409991	74.90336	2.58673	6.916025	8.214031	2.826852	4.553004
12	410023.1	74.89309	2.58747	6.923865	8.213146	2.827815	4.554611
13	410054.1	74.88342	2.587317	6.933438	8.211909	2.828955	4.554964
14	410072.4	74.87854	2.587629	6.937654	8.211318	2.830102	4.554759
15	410084.7	74.87478	2.588022	6.940183	8.210842	2.831387	4.554791
16	410094.3	74.8718	2.588117	6.942625	8.210462	2.832229	4.554764
17	410101.1	74.86975	2.588249	6.944213	8.210263	2.832855	4.554672
18	410105.3	74.86843	2.588365	6.945119	8.210125	2.833335	4.554627
19	410108.3	74.86747	2.588426	6.945791	8.210023	2.833698	4.554595
20	410110.4	74.86681	2.588469	6.946246	8.209961	2.83395	4.554562
21	410111.8	74.86637	2.588506	6.946528	8.209924	2.834131	4.55454
22	410112.7	74.86608	2.588528	6.946717	8.209897	2.834257	4.554525
23	410113.3	74.86587	2.588543	6.946844	8.209881	2.834344	4.554515
24	410113.7	74.86574	2.588553	6.946923	8.209871	2.834403	4.554507
25	410114	74.86565	2.58856	6.946975	8.209865	2.834444	4.554502
26	410114.2	74.8656	2.588565	6.947009	8.209861	2.834471	4.554499
27	410114.3	74.86556	2.588568	6.94703	8.209859	2.834489	4.554496
28	410114.4	74.86553	2.58857	6.947044	8.209857	2.834501	4.554495
29	410114.4	74.86552	2.588571	6.947053	8.209856	2.834509	4.554494
30	410114.4	74.86551	2.588572	6.947058	8.209855	2.834514	4.554493
31	410114.5	74.8655	2.588572	6.947062	8.209855	2.834518	4.554493
32	410114.5	74.8655	2.588573	6.947064	8.209855	2.83452	4.554493
33	410114.5	74.86549	2.588573	6.947065	8.209855	2.834521	4.554492
34	410114.5	74.86549	2.588573	6.947066	8.209855	2.834522	4.554492
35	410114.5	74.86549	2.588573	6.947067	8.209855	2.834523	4.554492
36	410114.5	74.86549	2.588573	6.947067	8.209855	2.834523	4.554492
37	410114.5	74.86549	2.588573	6.947067	8.209855	2.834523	4.554492
38	410114.5	74.86549	2.588573	6.947067	8.209855	2.834524	4.554492

**(Lanjutan lampiran 10. Variance Decomposition)**

Variance Decomposition of DDPK							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
39	410114.5	74.86549	2.588573	6.947067	8.209855	2.834524	4.554492
40	410114.5	74.86549	2.588573	6.947067	8.209855	2.834524	4.554492
41	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
42	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
43	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
44	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
45	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
46	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
47	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
48	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
49	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
50	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
51	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
52	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
53	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
54	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
55	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
56	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
57	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
58	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
59	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
60	410114.5	74.86549	2.588573	6.947068	8.209855	2.834524	4.554492
Variance Decomposition of DINFLASI:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	0.016238	12.00829	87.99171	0	0	0	0
2	0.017759	14.80601	74.59293	3.312761	0.435672	1.621574	5.231059
3	0.019111	12.80617	67.18827	11.00453	0.785901	3.666283	4.548848
4	0.019218	12.66399	66.68878	11.50281	0.912522	3.654253	4.577642
5	0.019339	12.8443	65.96119	11.44602	0.939686	4.020139	4.78867
6	0.019427	13.00557	65.3748	11.63886	0.943402	4.162246	4.87511
7	0.019509	12.99775	64.86109	12.23709	0.935669	4.129592	4.838805
8	0.019544	12.98258	64.69618	12.41949	0.934234	4.123164	4.844346
9	0.019563	12.98712	64.57588	12.49201	0.932869	4.146341	4.865784
10	0.01958	12.99378	64.46322	12.57211	0.931277	4.173836	4.865779
11	0.019593	12.99693	64.39104	12.62684	0.930707	4.19228	4.862198
12	0.019601	12.99562	64.34387	12.66174	0.930457	4.206885	4.861416
13	0.019607	12.99473	64.30883	12.688	0.930445	4.217411	4.860589



(Lanjutan lampiran 10. *Variance Decomposition*)

Variance Decomposition of DINFLASI:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
14	0.019611	12.99406	64.28495	12.7052	0.930779	4.225589	4.859426
15	0.019614	12.99343	64.26932	12.71579	0.93095	4.231871	4.858637
16	0.019616	12.99284	64.25836	12.72316	0.9311	4.236471	4.858067
17	0.019617	12.99242	64.25091	12.72813	0.931278	4.239654	4.857609
18	0.019618	12.99207	64.24603	12.73128	0.931425	4.241908	4.85729
19	0.019618	12.99182	64.24277	12.73332	0.931526	4.243484	4.857074
20	0.019619	12.99164	64.24059	12.73467	0.931608	4.244566	4.85692
21	0.019619	12.99151	64.23917	12.73553	0.931668	4.245301	4.856815
22	0.019619	12.99143	64.23823	12.73609	0.931711	4.245798	4.856745
23	0.019619	12.99136	64.23762	12.73644	0.931741	4.246131	4.856698
24	0.019619	12.99132	64.23722	12.73667	0.931763	4.246353	4.856667
25	0.019619	12.9913	64.23697	12.73681	0.931778	4.2465	4.856647
26	0.019619	12.99128	64.2368	12.73691	0.931788	4.246597	4.856633
27	0.019619	12.99126	64.23669	12.73696	0.931795	4.24666	4.856625
28	0.019619	12.99126	64.23663	12.737	0.931799	4.246701	4.856619
29	0.019619	12.99125	64.23658	12.73702	0.931802	4.246728	4.856615
30	0.019619	12.99125	64.23655	12.73704	0.931804	4.246745	4.856613
31	0.019619	12.99124	64.23654	12.73705	0.931806	4.246756	4.856611
32	0.019619	12.99124	64.23653	12.73705	0.931807	4.246763	4.85661
33	0.019619	12.99124	64.23652	12.73705	0.931807	4.246768	4.85661
34	0.019619	12.99124	64.23651	12.73706	0.931808	4.246771	4.856609
35	0.019619	12.99124	64.23651	12.73706	0.931808	4.246773	4.856609
36	0.019619	12.99124	64.23651	12.73706	0.931808	4.246774	4.856609
37	0.019619	12.99124	64.23651	12.73706	0.931808	4.246775	4.856609
38	0.019619	12.99124	64.23651	12.73706	0.931808	4.246775	4.856609
39	0.019619	12.99124	64.23651	12.73706	0.931808	4.246775	4.856609
40	0.019619	12.99124	64.23651	12.73706	0.931808	4.246775	4.856609
41	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
42	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
43	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
44	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
45	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
46	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
47	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
48	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
49	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
50	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
51	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
52	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609

(Lanjutan lampiran 10. *Variance Decomposition*)

Variance Decomposition of DINFLASI:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
54	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
55	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
56	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
57	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
58	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
59	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
60	0.019619	12.99124	64.23651	12.73706	0.931808	4.246776	4.856609
	1.170162	779.6815	3898.69854	735.1521	54.33339	245.8443	286.2902
Variance Decomposition of DKURS:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	180.0959	4.268685	0.704801	95.02651	0	0	0
2	191.9663	4.257611	1.536998	83.66741	2.579053	0.247998	7.710927
3	209.3617	4.810968	1.598572	76.00385	2.608386	8.462314	6.515909
4	211.8272	4.701451	1.893711	74.24906	2.653606	10.08248	6.419687
5	214.9409	4.567923	2.189622	72.327	3.851671	10.23495	6.828838
6	215.5538	4.590698	2.313182	72.04101	3.952809	10.20894	6.893358
7	215.7774	4.707699	2.311242	71.89836	3.955057	10.24763	6.88001
8	215.8845	4.70581	2.317386	71.83276	3.971805	10.24963	6.922605
9	216.0371	4.713295	2.32025	71.78176	3.990837	10.2511	6.942753
10	216.092	4.725341	2.319338	71.77385	3.988877	10.24831	6.944289
11	216.121	4.731174	2.319652	71.76336	3.991148	10.24568	6.948983
12	216.1499	4.734025	2.319211	71.759	3.99187	10.24327	6.952624
13	216.1708	4.737953	2.31901	71.75727	3.991229	10.2416	6.952941
14	216.1835	4.739661	2.319519	71.75568	3.99077	10.24111	6.953264
15	216.1934	4.740712	2.319662	71.75458	3.990471	10.24096	6.953618
16	216.2011	4.741563	2.319782	71.75387	3.990189	10.24103	6.953567
17	216.2063	4.742119	2.319957	71.75321	3.990007	10.24124	6.953471
18	216.21	4.742411	2.320093	71.75271	3.989876	10.2415	6.953406
19	216.2127	4.742622	2.320176	71.75235	3.989788	10.24173	6.953328
20	216.2146	4.742757	2.320251	71.75206	3.989738	10.24194	6.953258
21	216.2159	4.742836	2.320306	71.75185	3.989704	10.2421	6.953207
22	216.2167	4.742886	2.320344	71.75169	3.989682	10.24223	6.953168
23	216.2174	4.742918	2.320371	71.75158	3.989671	10.24232	6.953139
24	216.2178	4.742937	2.320391	71.7515	3.989663	10.24239	6.953119
25	216.218	4.742948	2.320404	71.75144	3.989659	10.24244	6.953105
26	216.2182	4.742955	2.320413	71.7514	3.989657	10.24248	6.953094
27	216.2183	4.74296	2.320419	71.75138	3.989656	10.2425	6.953088
28	216.2184	4.742962	2.320423	71.75136	3.989655	10.24252	6.953083

(Lanjutan lampiran 10. *Variance Decomposition*)

Variance Decomposition of DKURS:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
29	216.2185	4.742964	2.320426	71.75135	3.989655	10.24253	6.95308
30	216.2185	4.742965	2.320428	71.75134	3.989655	10.24254	6.953078
31	216.2185	4.742965	2.320429	71.75133	3.989655	10.24254	6.953076
32	216.2186	4.742965	2.32043	71.75133	3.989655	10.24255	6.953076
33	216.2186	4.742966	2.32043	71.75133	3.989655	10.24255	6.953075
34	216.2186	4.742966	2.32043	71.75132	3.989655	10.24255	6.953075
35	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
36	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
37	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
38	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
39	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
40	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
41	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
42	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
43	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
44	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
45	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
46	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
47	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
48	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
49	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
50	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
51	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
52	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
53	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
54	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
55	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
56	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
57	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
58	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
59	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
60	216.2186	4.742966	2.320431	71.75132	3.989655	10.24255	6.953074
Variance Decomposition of DM2:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	18154.5	0.602733	8.268774	6.452551	84.67594	0	0
2	19446.22	0.603661	7.23901	5.874103	76.49432	8.84306	0.945842
3	20399.52	0.700832	6.605011	11.43652	70.20963	9.811241	1.236771

(Lanjutan lampiran 10. *Variance Decomposition*)

Variance Decomposition of DM2:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
4	20572.98	1.090442	6.782913	11.24476	69.13951	10.44313	1.299244
5	20658.04	1.185126	6.729426	11.68284	68.60732	10.44135	1.353945
6	20694.45	1.192576	6.771236	11.64199	68.59304	10.4049	1.396259
7	20706.53	1.219723	6.779192	11.65898	68.55194	10.39374	1.396432
8	20709.82	1.223191	6.780094	11.65532	68.53136	10.41158	1.398457
9	20713.08	1.223703	6.778514	11.66206	68.5155	10.41166	1.408564
10	20714.55	1.227739	6.778786	11.66596	68.50676	10.41174	1.409012
11	20714.77	1.228781	6.779173	11.66588	68.50524	10.41164	1.409279
12	20715.15	1.229195	6.778933	11.66644	68.50385	10.41131	1.410275
13	20715.48	1.229667	6.778742	11.66845	68.50166	10.41101	1.410474
14	20715.63	1.230065	6.778741	11.6691	68.50068	10.41088	1.410542
15	20715.73	1.230174	6.778737	11.66954	68.5	10.41087	1.410687
16	20715.83	1.230321	6.77869	11.67001	68.49937	10.41086	1.410748
17	20715.89	1.230425	6.778686	11.6703	68.49895	10.41087	1.410763
18	20715.94	1.230476	6.778687	11.67048	68.49867	10.4109	1.41078
19	20715.97	1.230511	6.778682	11.67063	68.49846	10.41093	1.41079
20	20715.99	1.230538	6.778681	11.67072	68.49831	10.41095	1.410793
21	20716.01	1.230553	6.778682	11.67078	68.49821	10.41097	1.410795
22	20716.02	1.230563	6.778682	11.67083	68.49814	10.41099	1.410797
23	20716.02	1.23057	6.778682	11.67086	68.4981	10.411	1.410797
24	20716.03	1.230574	6.778682	11.67088	68.49807	10.41101	1.410797
25	20716.03	1.230577	6.778682	11.67089	68.49804	10.41101	1.410797
26	20716.03	1.230578	6.778682	11.6709	68.49803	10.41102	1.410797
27	20716.04	1.230579	6.778683	11.6709	68.49802	10.41102	1.410797
28	20716.04	1.23058	6.778683	11.6709	68.49801	10.41102	1.410797
29	20716.04	1.23058	6.778683	11.67091	68.49801	10.41102	1.410797
30	20716.04	1.230581	6.778683	11.67091	68.49801	10.41102	1.410797
31	20716.04	1.230581	6.778683	11.67091	68.49801	10.41102	1.410797
32	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
33	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
34	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
35	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
36	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
37	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
38	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
39	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
40	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
41	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
42	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797

(Lanjutan lampiran 10. *Variance Decomposition*)

Variance Decomposition of DM2:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
43	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
44	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
45	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
46	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
47	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
48	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
49	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
50	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
51	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
52	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
53	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
54	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
55	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
56	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
57	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
58	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
59	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
60	20716.04	1.230581	6.778683	11.67091	68.498	10.41103	1.410797
Variance Decomposition of DPMBY:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	206012.4	19.60722	1.039681	5.645486	0.268559	73.43906	0
2	248862.1	16.60662	0.748052	4.585535	1.268585	72.22845	4.562759
3	290045	12.26978	5.576304	3.667075	7.358479	65.44418	5.684178
4	294222.5	12.10193	5.598607	3.66163	7.318075	65.73405	5.585707
5	298799	11.83704	5.528213	4.099283	8.197637	64.56196	5.775867
6	300453.1	11.7231	5.545037	4.072808	8.485846	64.20352	5.96969
7	301435.1	11.74003	5.535861	4.093765	8.504049	64.13965	5.986643
8	301784	11.72993	5.523135	4.088242	8.516829	64.11514	6.026732
9	302107.5	11.72159	5.517666	4.096883	8.561972	64.02863	6.073264
10	302259.5	11.73085	5.51331	4.123874	8.565982	63.9796	6.086386
11	302337.9	11.73879	5.510555	4.137416	8.567876	63.95141	6.093953
12	302393.5	11.74106	5.508727	4.151296	8.569131	63.92853	6.101256
13	302436.4	11.74412	5.507257	4.165502	8.568202	63.91041	6.104502
14	302464.2	11.74634	5.50671	4.17534	8.566924	63.89881	6.105875
15	302484.4	11.74745	5.506408	4.182597	8.566022	63.89066	6.106871
16	302500	11.74813	5.506171	4.188551	8.565193	63.88466	6.107295
17	302511.2	11.74862	5.506085	4.192725	8.564563	63.88061	6.1074

**(Lanjutan lampiran 10. Variance Decomposition)**

Variance Decomposition of DPMBY:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
18	302519.2	11.74885	5.506079	4.19562	8.564112	63.87791	6.10743
19	302525	11.74897	5.506073	4.197729	8.563785	63.87604	6.107409
20	302529.2	11.74903	5.506083	4.1992	8.56356	63.87477	6.107357
21	302532.1	11.74905	5.506101	4.200195	8.563407	63.87393	6.107309
22	302534.1	11.74906	5.506116	4.200881	8.563304	63.87337	6.107269
23	302535.5	11.74906	5.506127	4.201346	8.563235	63.873	6.107235
24	302536.5	11.74905	5.506138	4.201656	8.56319	63.87276	6.107209
25	302537.2	11.74904	5.506145	4.201863	8.563161	63.8726	6.10719
26	302537.6	11.74904	5.506151	4.202001	8.563142	63.87249	6.107177
27	302537.9	11.74903	5.506155	4.202091	8.56313	63.87243	6.107167
28	302538.1	11.74903	5.506157	4.20215	8.563122	63.87238	6.10716
29	302538.2	11.74902	5.506159	4.202189	8.563117	63.87235	6.107156
30	302538.3	11.74902	5.506161	4.202214	8.563114	63.87234	6.107153
31	302538.4	11.74902	5.506162	4.20223	8.563112	63.87233	6.10715
32	302538.4	11.74902	5.506162	4.202241	8.56311	63.87232	6.107149
33	302538.5	11.74902	5.506163	4.202247	8.56311	63.87231	6.107148
34	302538.5	11.74902	5.506163	4.202251	8.563109	63.87231	6.107148
35	302538.5	11.74902	5.506163	4.202254	8.563109	63.87231	6.107147
36	302538.5	11.74902	5.506163	4.202256	8.563109	63.87231	6.107147
37	302538.5	11.74902	5.506163	4.202257	8.563109	63.87231	6.107147
38	302538.5	11.74902	5.506163	4.202258	8.563109	63.87231	6.107147
39	302538.5	11.74902	5.506163	4.202258	8.563108	63.87231	6.107147
40	302538.5	11.74902	5.506163	4.202258	8.563108	63.87231	6.107147
41	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
42	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
43	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
44	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
45	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
46	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
47	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
48	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
49	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
50	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
51	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
52	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
53	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
54	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
55	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
56	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146

**(Lanjutan lampiran 10. Variance Decomposition)**

Variance Decomposition of DPMBY:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
57	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
58	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
59	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
60	302538.5	11.74902	5.506163	4.202259	8.563108	63.87231	6.107146
Variance Decomposition of DSBI:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
1	0.016173	9.035826	89.44935	0.010539	0.05903	0.035512	1.409739
2	0.017142	10.70662	81.4196	1.420319	0.369945	1.003165	5.080353
3	0.018146	9.976183	76.13286	6.114811	0.574187	2.607718	4.59424
4	0.018184	10.02134	76.05515	6.14448	0.603546	2.59861	4.576867
5	0.018299	10.04476	75.1866	6.634522	0.601231	2.93154	4.601353
6	0.01833	10.10878	74.96604	6.668256	0.602102	3.020773	4.634048
7	0.018363	10.09248	74.70415	6.963957	0.600759	3.017825	4.620833
8	0.018371	10.08482	74.67509	7.000854	0.603237	3.015456	4.620543
9	0.018374	10.08562	74.65356	7.004725	0.604141	3.021246	4.630715
10	0.018377	10.08865	74.62584	7.021558	0.603917	3.029544	4.630491
11	0.01838	10.09068	74.60977	7.033151	0.60395	3.033096	4.629356
12	0.018381	10.09048	74.60061	7.039658	0.603969	3.035896	4.629389
13	0.018382	10.09056	74.59316	7.045221	0.603975	3.037699	4.629387
14	0.018383	10.09067	74.58805	7.048803	0.604122	3.039205	4.629153
15	0.018383	10.09071	74.58493	7.050778	0.604159	3.040399	4.629023
16	0.018383	10.0907	74.58262	7.052274	0.604187	3.041284	4.62894
17	0.018384	10.09069	74.58104	7.053318	0.60423	3.041864	4.62886
18	0.018384	10.09067	74.58003	7.05395	0.604265	3.04228	4.628806
19	0.018384	10.09066	74.57935	7.054361	0.604284	3.042572	4.628771
20	0.018384	10.09065	74.5789	7.05464	0.604301	3.042773	4.628745
21	0.018384	10.09064	74.5786	7.054817	0.604314	3.042907	4.628728
22	0.018384	10.09063	74.5784	7.054931	0.604322	3.042998	4.628716
23	0.018384	10.09062	74.57828	7.055004	0.604328	3.043059	4.628708
24	0.018384	10.09062	74.57819	7.055051	0.604332	3.0431	4.628703
25	0.018384	10.09062	74.57814	7.055081	0.604335	3.043127	4.6287
26	0.018384	10.09062	74.57811	7.0551	0.604337	3.043144	4.628697
Variance Decomposition of DSBI:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
27	0.018384	10.09061	74.57808	7.055112	0.604338	3.043156	4.628696
28	0.018384	10.09061	74.57807	7.055119	0.604339	3.043164	4.628695
29	0.018384	10.09061	74.57806	7.055124	0.60434	3.043168	4.628694

(Lanjutan lampiran 10. *Variance Decomposition*)

Variance Decomposition of DSBI:							
Period	S.E.	DDPK	DINFLASI	DKURS	DM2	DPMBY	DSBI
30	0.018384	10.09061	74.57805	7.055127	0.60434	3.043172	4.628694
31	0.018384	10.09061	74.57805	7.055129	0.60434	3.043174	4.628694
32	0.018384	10.09061	74.57805	7.05513	0.604341	3.043175	4.628694
33	0.018384	10.09061	74.57805	7.055131	0.604341	3.043176	4.628693
34	0.018384	10.09061	74.57805	7.055131	0.604341	3.043176	4.628693
35	0.018384	10.09061	74.57805	7.055131	0.604341	3.043177	4.628693
36	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
37	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
38	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
39	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
40	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
41	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
42	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
43	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
44	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
45	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
46	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
47	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
48	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
49	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
50	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
51	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
52	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
53	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
54	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
55	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
56	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
57	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
58	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
59	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
60	0.018384	10.09061	74.57805	7.055132	0.604341	3.043177	4.628693
Cholesky Ordering: DDPK DINFLASI DKURS DM2 DPMBY DSBI							