

DATA NPF, FDR, SBI, KURS, INFLASI TAHUN 1997.1-2008.7

TAHUN	Y1_NPF	Y2_FDR	X2_IHK	X3_SBI	X4_KURS	X5_INFLASI
	NPF	FDR	IHK	SBI	Kurs	Inflasi
Jan-97	1,20	21,57	191,58	9,20	2450	5,45
Feb-97	1,38	21,86	193,60	9,20	2485	4,78
Mar-97	1,20	22,16	193,36	9,20	2376	5,29
Apr-97	1,56	23,94	194,44	9,25	2350	5,06
Mei-97	1,75	24,17	194,81	9,25	2343	5,19
Jun-97	1,56	24,41	194,48	9,25	2450	5,09
Jul-97	2,76	30,16	195,77	10,65	2599	5,07
Agust-97	3,51	34,38	197,50	10,65	3035	5,71
Sep-97	2,76	38,60	200,04	10,65	3275	7,11
Okt-97	3,57	24,87	204,02	11,25	3670	8,80
Nop-97	5,19	25,37	207,38	11,25	3648	9,96
Des-97	3,57	25,88	211,62	11,25	4650	11,60
Jan-98	2,69	22,31	226,17	11,25	10375	18,06
Feb-98	3,47	22,57	255,03	11,25	8750	31,73
Mar-98	2,69	22,84	269,03	11,25	8325	39,13
Apr-98	2,58	25,11	269,56	11,25	7970	38,63
Mei-98	3,07	25,67	260,55	44,00	10525	33,75
Jun-98	2,58	26,23	275,98	44,00	14900	41,91
Jul-98	2,31	31,77	260,55	44,00	13000	33,09
Agust-98	1,58	30,21	230,87	56,55	11075	16,90
Sep-98	2,31	28,64	245,34	56,42	10700	22,65
Okt-98	2,77	28,44	210,77	58,71	7550	3,31
Nop-98	1,31	30,27	224,55	50,49	7300	8,28
Des-98	2,77	32,11	206,46	37,93	8025	-2,44
Jan-99	2,29	26,13	204,40	36,16	8950	-9,63
Feb-99	1,59	28,26	207,01	37,26	8730	-18,83
Mar-99	2,29	30,40	206,61	37,83	8685	-23,20
Apr-99	2,56	29,49	205,18	37,83	8260	-23,88
Mei-99	2,25	31,79	204,61	29,82	8105	-21,47
Jun-99	2,56	34,08	203,87	23,33	6726	-26,13
Jul-99	2,56	28,99	201,71	15,66	6875	-22,58
Agust-99	3,15	28,26	199,78	13,13	7565	-13,47
Sep-99	2,56	27,53	198,51	13,06	8386	-19,09
Okt-99	1,60	25,52	199,00	13,09	6900	-5,58
Nop-99	1,77	22,67	202,45	13,05	7425	-9,84
Des-99	1,60	19,82	202,50	12,64	7100	-1,92
Jan-00	2,12	27,04	205,12	11,41	7425	0,35
Feb-00	2,44	26,30	205,27	11,02	7505	-0,84
Mar-00	2,12	25,57	204,34	10,98	7590	-1,10
Apr-00	2,88	32,30	205,48	10,93	7945	0,15
Mei-00	3,26	32,60	207,21	10,91	8620	1,27

(Lanjutan)

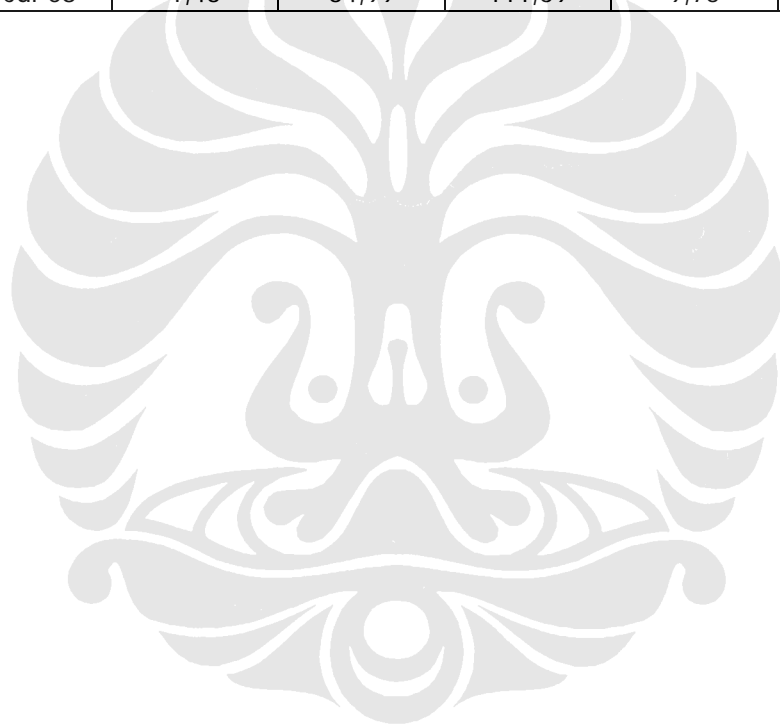
Jun-00	2,88	32,91	208,24	11,09	8735	2,14
Jul-00	3,33	28,68	210,91	13,04	9003	4,56
Agust-00	3,44	28,93	211,99	13,29	8290	6,11
Sep-00	3,33	29,18	211,87	13,32	8780	6,73
Okt-00	3,34	28,88	214,33	13,56	9395	7,70
Nop-00	4,28	32,60	217,15	13,83	9530	7,26
Des-00	3,34	36,33	221,37	14,31	9595	9,32
Jan-01	1,82	28,31	222,10	14,79	9450	8,28
Feb-01	1,45	29,52	224,04	14,84	9835	9,14
Mar-01	1,82	30,73	226,04	14,94	10400	10,62
Apr-01	2,01	31,08	227,07	15,79	11675	10,51
Mei-01	1,26	30,16	229,63	15,79	11058	10,82
Jun-01	2,01	29,25	233,46	16,28	11440	12,11
Jul-01	1,91	30,06	238,42	16,96	9525	13,04
Agust-01	1,00	30,73	237,92	17,03	8865	12,23
Sep-01	1,91	31,41	239,44	17,56	9675	13,01
Okt-01	2,89	30,64	241,06	17,61	10435	12,47
Nop-01	2,06	29,47	245,18	17,62	10430	12,91
Des-01	2,89	28,30	249,15	17,63	10400	12,55
Jan-02	1,80	32,55	96,95	17,43	10320	-56,35
Feb-02	2,00	34,37	98,11	17,01	10189	-56,21
Mar-02	1,80	36,19	98,39	16,89	9655	-56,47
Apr-02	1,65	32,31	98,18	16,74	9316	-56,76
Mei-02	1,88	33,60	98,96	16,29	8785	-56,90
Jun-02	1,65	34,89	99,26	15,18	8730	-57,48
Jul-02	1,37	29,97	99,96	15,00	9108	-58,07
Agust-02	1,59	29,51	100,32	14,93	8867	-57,83
Sep-02	1,37	29,05	100,88	14,11	9015	-57,87
Okt-02	1,80	28,58	101,36	13,12	9233	-57,95
Nop-02	1,64	28,04	103,22	13,12	8976	-57,90
Des-02	1,80	27,50	104,44	13,12	8940	-58,08
Jan-03	5,17	81,59	105,37	12,94	8876	8,68
Feb-03	5,05	83,56	105,57	12,69	8905	7,60
Mar-03	4,76	84,87	105,44	11,97	8908	7,17
Apr-03	4,31	84,32	105,66	11,29	8675	7,62
Mei-03	4,75	90,61	106,04	10,88	8279	7,15
Jun-03	4,32	81,76	106,19	10,18	8285	6,98
Jul-03	5,05	77,41	106,23	9,18	8505	6,27
Agust-03	4,84	77,09	106,85	9,06	8535	6,51
Sep-03	5,10	78,02	107,27	8,75	8389	6,33
Okt-03	3,94	80,91	107,93	8,43	8495	6,48
Nop-03	2,99	79,79	108,93	8,38	8537	5,53
Des-03	2,59	74,24	109,83	8,34	8465	5,16

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Jan-04	2,59	72,45	110,45	8,15	8441	4,82
Feb-04	2,53	75,08	110,43	7,70	8447	4,60
Mar-04	2,20	77,92	110,83	7,33	8587	5,11
Apr-04	1,75	86,57	111,91	7,25	8661	5,92
Mei-04	1,68	87,40	112,90	7,24	9210	6,47
Jun-04	1,68	93,18	113,44	7,25	9415	6,83
Jul-04	2,12	103,43	113,88	7,29	9168	7,20
Agust-04	2,27	101,17	113,98	7,31	9328	6,67
Sep-04	2,21	103,51	114,00	7,31	9170	6,27
Okt-04	2,14	101,97	114,64	7,30	9090	6,22
Nop-04	1,99	102,29	115,66	7,30	9018	6,18
Des-04	1,53	86,03	116,86	7,29	9290	6,40
Jan-05	1,99	93,82	118,53	7,30	9165	7,32
Feb-05	2,15	96,42	118,33	7,27	9260	7,15
Mar-05	1,65	87,33	120,59	7,31	9480	8,81
Apr-05	2,72	84,17	121,00	7,51	9570	8,12
Mei-05	2,60	87,33	121,25	7,81	9495	7,40
Jun-05	2,25	87,73	121,86	8,05	9713	7,42
Jul-05	2,96	88,65	122,81	8,45	9819	7,84
Agust-05	2,70	90,58	123,48	9,25	10240	8,33
Sep-05	2,62	92,29	124,33	9,25	10310	9,06
Okt-05	2,54	90,96	135,15	12,09	10090	17,89
Nop-05	2,61	90,58	136,92	12,83	10035	18,38
Des-05	2,00	89,08	136,86	12,83	9830	17,11
Jan-06	1,92	86,74	138,72	12,92	9395	17,03
Feb-06	1,94	90,20	139,53	12,92	9230	17,92
Mar-06	2,01	92,00	139,57	12,92	9075	15,74
Apr-06	2,30	90,49	139,64	12,65	8775	15,40
Mei-06	1,63	87,08	140,16	12,16	9220	15,60
Jun-06	2,99	91,24	140,79	12,16	9300	15,53
Jul-06	3,84	89,78	141,42	12,16	9070	15,15
Agust-06	3,09	88,31	141,88	11,36	9100	14,90
Sep-06	3,50	87,29	142,42	11,36	9235	14,55
Okt-06	2,92	83,10	143,65	11,36	9110	6,29
Nop-06	2,84	82,96	144,14	9,50	9165	5,27
Des-06	4,84	83,60	145,89	9,50	9020	6,60
Jan-07	2,74	79,32	147,41	9,50	9090	6,26
Feb-07	3,06	95,05	148,32	8,10	9160	6,30
Mar-07	2,70	90,51	148,67	8,10	9118	6,52
Apr-07	3,82	95,11	148,43	8,10	9083	6,29
Mei-07	3,87	95,38	148,58	7,83	8828	6,01
Jun-07	3,93	97,06	151,11	7,83	9054	7,33
Jul-07	4,96	98,61	152,32	7,83	9186	7,71
Agust-07	4,00	104,39	151,11	7,83	9410	6,51

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Sep-07	4,96	102,87	152,32	7,83	9137	6,95
Okt-07	4,65	99,70	153,53	7,83	9103	6,88
Nop-07	4,56	102,27	153,81	7,83	9376	6,71
Des-07	1,92	98,71	155,50	7,83	9419	6,59
Jan-08	0,65	31,23	158,26	7,83	9291	7,36
Feb-08	0,50	31,88	159,29	8,01	9051	7,40
Mar-08	0,65	32,53	160,81	8,04	9217	8,17
Apr-08	1,26	33,54	161,73	8,04	9234	8,96
Mei-08	1,24	34,28	164,01	8,44	9318	10,38
Jun-08	1,26	35,01	110,08	9,20	9225	-27,15
Jul-08	1,43	34,99	111,59	9,75	9118	-26,74



HASIL UNIT ROOT TEST

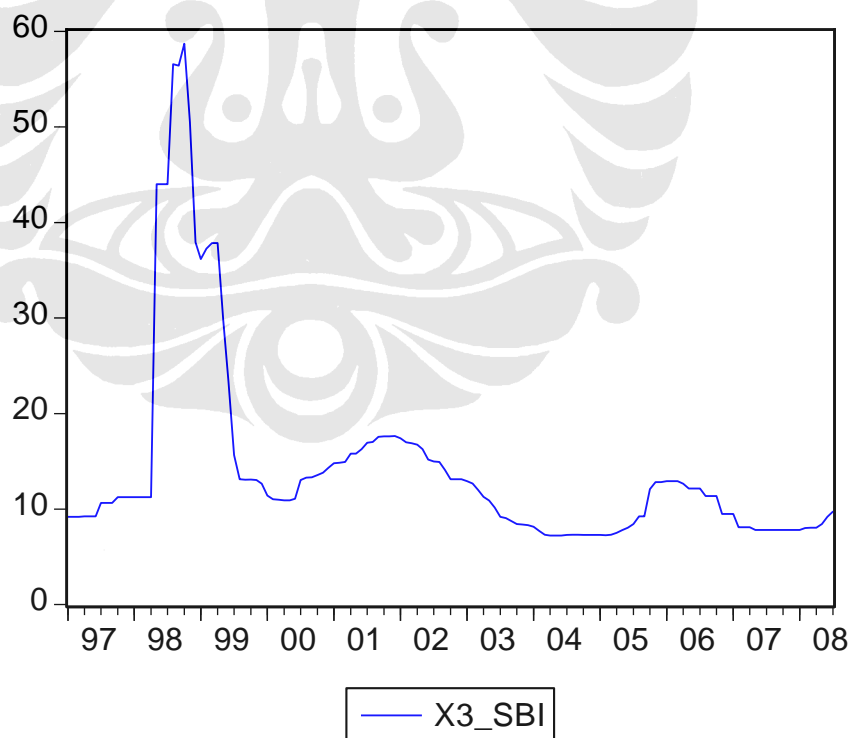
- SBI

Null Hypothesis: X3_SBI has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.987721	0.2920
Test critical values: 1% level	-3.478189	
5% level	-2.882433	
10% level	-2.577990	



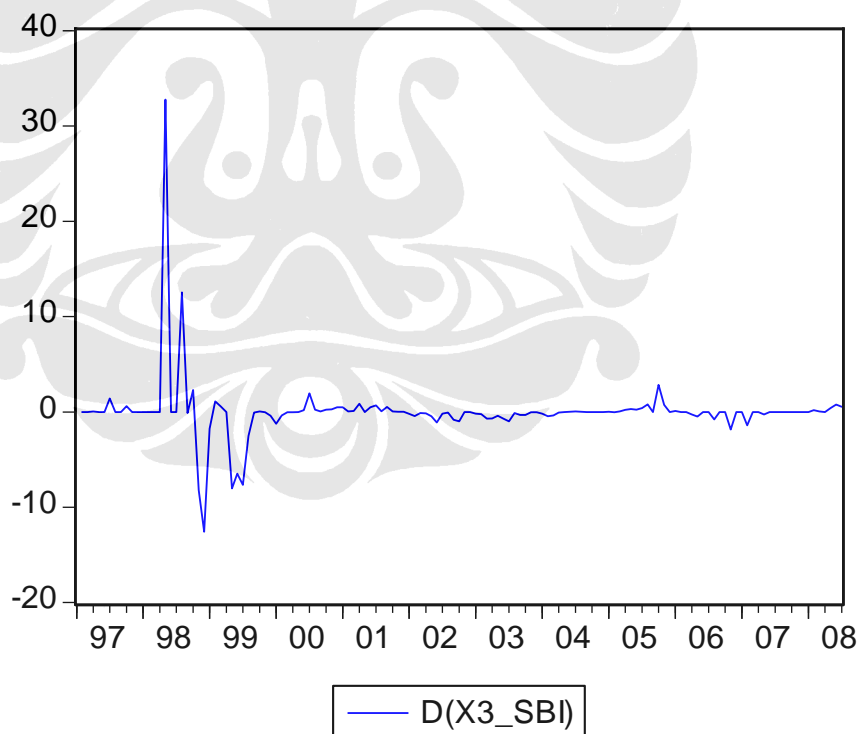
(Lanjutan)

Null Hypothesis: D(X3_SBI) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-10.08120	0.0000
Test critical values:		
1% level	-3.478547	
5% level	-2.882590	
10% level	-2.578074	



(Lanjutan)

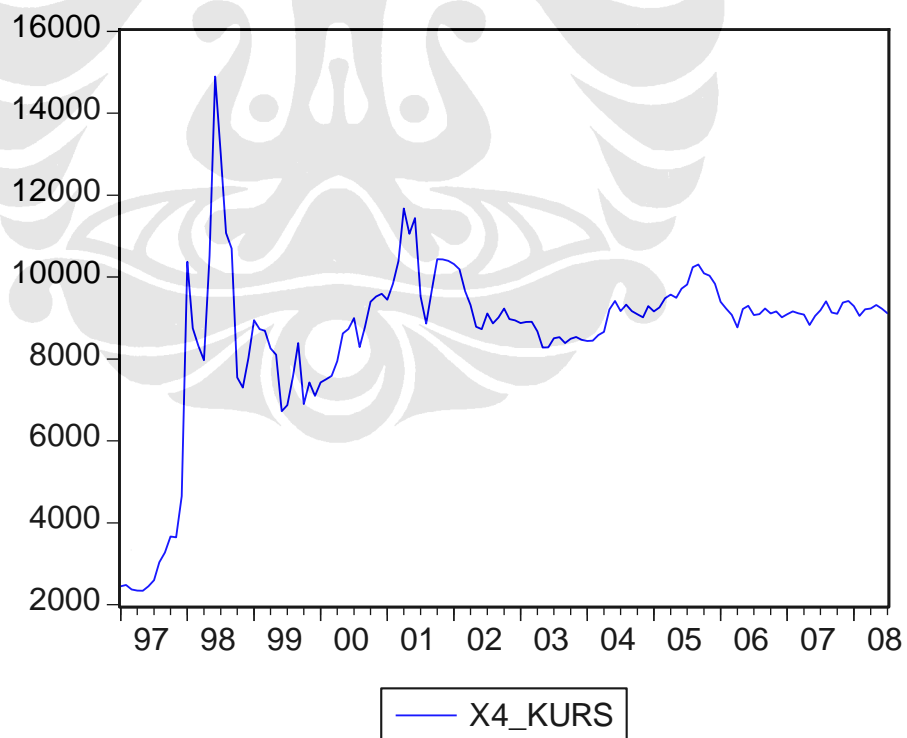
- KURS

Null Hypothesis: X4_KURS has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.774049	0.0040
Test critical values: 1% level	-3.478547	
5% level	-2.882590	
10% level	-2.578074	



(Lanjutan)

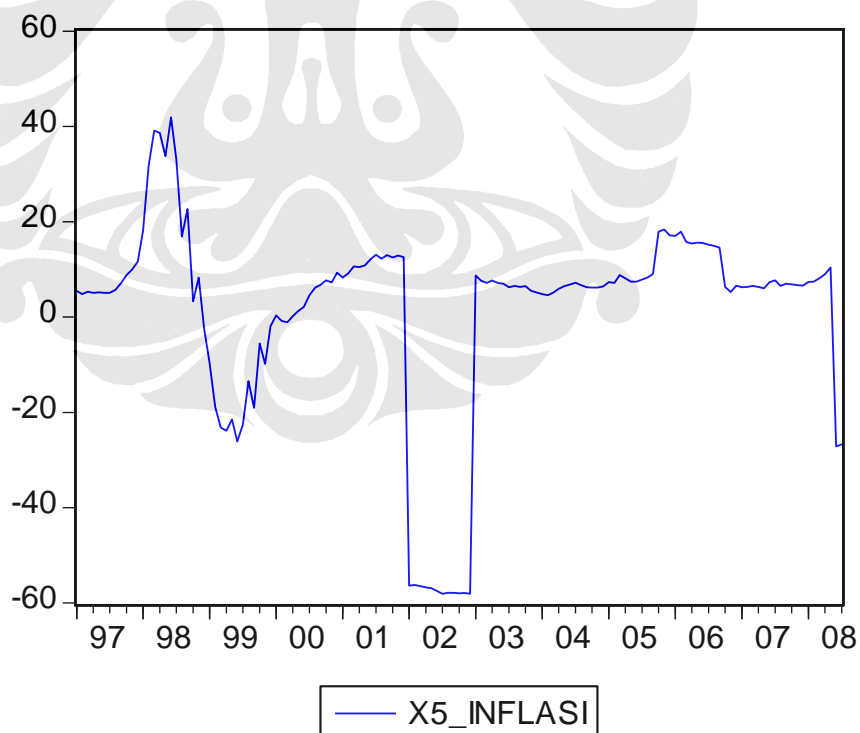
- INFLASI

Null Hypothesis: X5_INFLASI has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.547537	0.1066
Test critical values: 1% level	-3.478189	
5% level	-2.882433	
10% level	-2.577990	



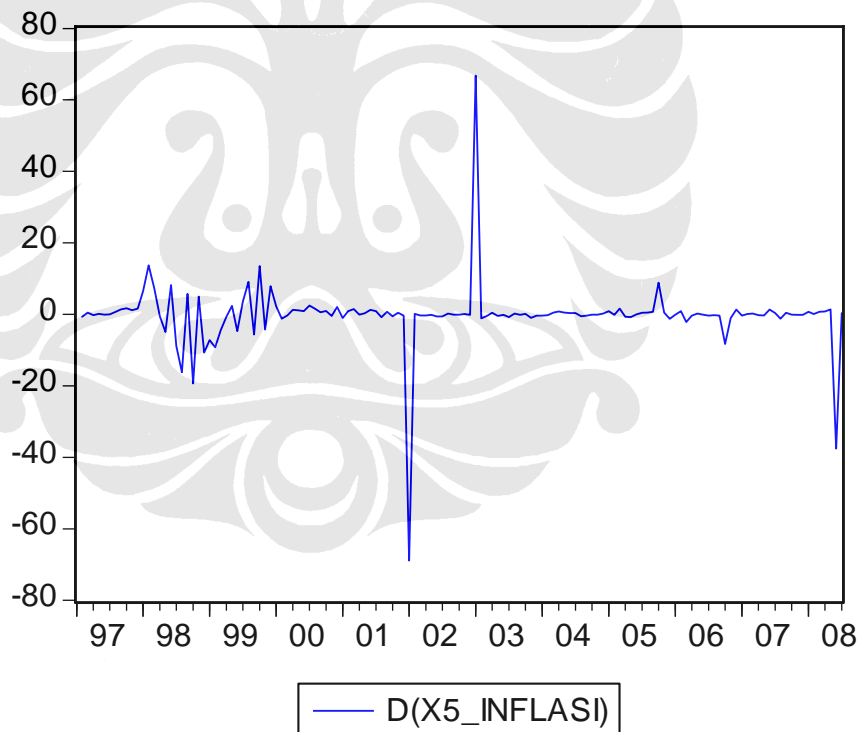
(Lanjutan)

Null Hypothesis: D(X5_INFLASI) has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-11.84998	0.0000
Test critical values: 1% level	-3.478547	
5% level	-2.882590	
10% level	-2.578074	



(Lanjutan)

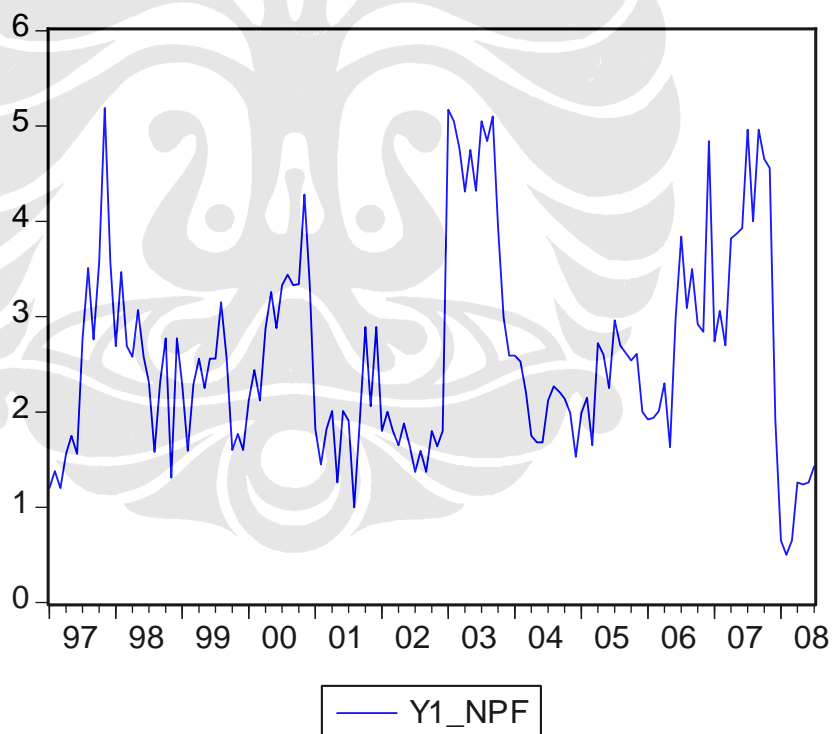
- NPF

Null Hypothesis: Y1_NPF has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.365189	0.0005
Test critical values: 1% level	-3.478189	
5% level	-2.882433	
10% level	-2.577990	



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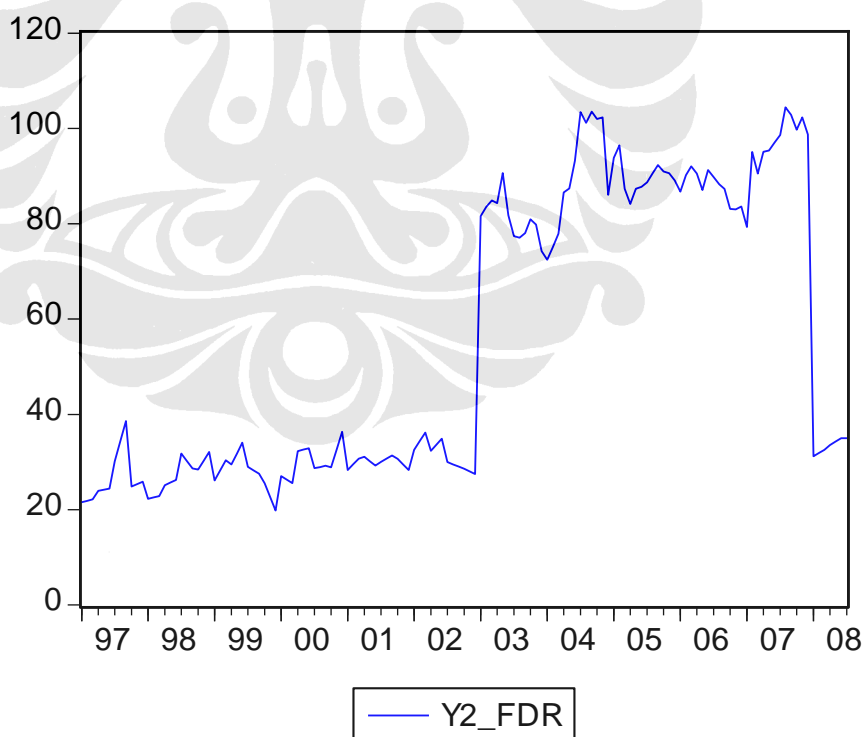
- FDR

Null Hypothesis: Y2_FDR has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.732396	0.4128
Test critical values: 1% level	-3.478189	
5% level	-2.882433	
10% level	-2.577990	



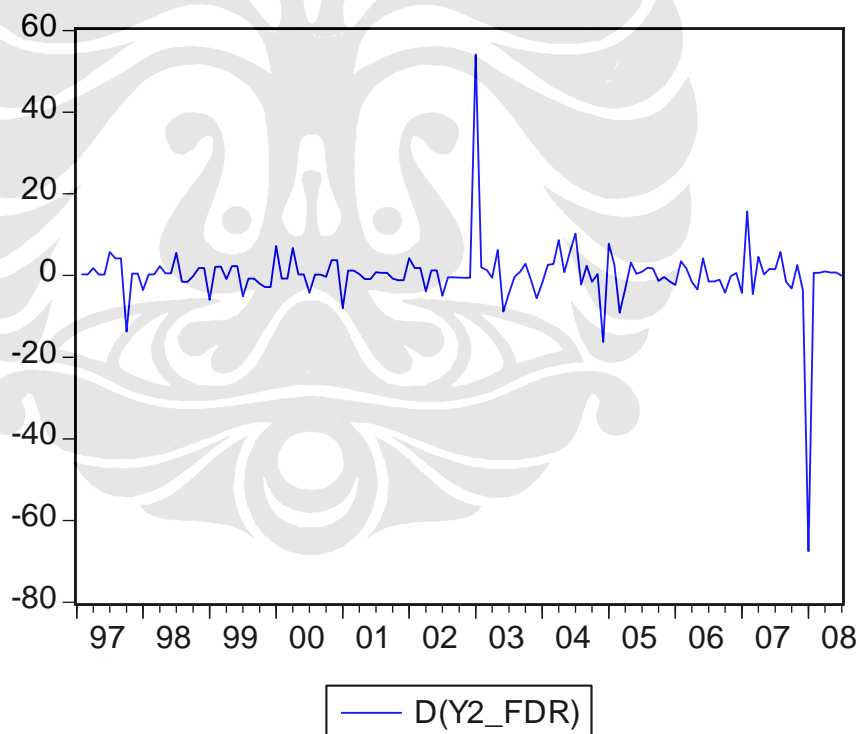
(Lanjutan)

Null Hypothesis: $D(Y2_FDR)$ has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic based on SIC, MAXLAG=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-11.66934	0.0000
Test critical values: 1% level	-3.478547	
5% level	-2.882590	
10% level	-2.578074	



KRITERIA PENENTUAN LAG VAR PADA SAAT KRISIS

VAR Lag Order Selection Criteria

Endogenous variables: Y1_NPF D(Y2_FDR)

Exogenous variables: C D(X1_GDP) D(X2_IHK) D(X3_SBI) X4_KURS D(X5_INFLASI)

Date: 01/01/09 Time: 20:13

Sample: 1997M01 2002M12

Included observations: 65

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-237.7147	NA	7.454582	7.683529	8.084954	7.841917
1	-222.8077	26.14460*	5.337104	7.347929	7.883163*	7.559113*
2	-219.6918	5.272952	5.497563	7.375134	8.044176	7.639114
3	-213.9433	9.374530	5.228603*	7.321333*	8.124183	7.638109
4	-209.9681	6.238041	5.259558	7.322095	8.258754	7.691667
5	-208.0892	2.832742	5.653356	7.387361	8.457829	7.809729
6	-204.7387	4.845443	5.819900	7.407343	8.611619	7.882508

* indicates lag order selected by the criterion

LR: sequential modified LR test statistic (each test at 5% level)

FPE: Final prediction error

AIC: Akaike information criterion

SC: Schwarz information criterion

HQ: Hannan-Quinn information criterion

VAR ESTIMATES (LAG LENGTH 2) PADA SAAT KRISIS

Vector Autoregression Estimates

Date: 01/01/09 Time: 20:14

Sample (adjusted): 1997M04 2002M12

Included observations: 69 after adjustments

Standard errors in () & t-statistics in []

	Y1_NPF	D(Y2_FDR)
Y1_NPF(-1)	0.578220 (0.12702) [4.55225]	0.215170 (0.66411) [0.32400]
Y1_NPF(-2)	0.068392 (0.12707) [0.53823]	-0.665033 (0.66437) [-1.00100]
D(Y2_FDR(-1))	-0.027768 (0.02394) [-1.15998]	-0.172301 (0.12516) [-1.37666]
D(Y2_FDR(-2))	0.015321 (0.02418) [0.63353]	-0.199363 (0.12644) [-1.57671]
C	1.323639 (0.36580) [3.61848]	1.300422 (1.91255) [0.67994]
D(X2_IHK)	0.007095 (0.01188) [0.59715]	0.006888 (0.06212) [0.11088]
D(X3_SBI)	0.013761 (0.01579) [0.87128]	-0.013958 (0.08258) [-0.16902]
X4_KURS	-5.81E-05 (3.2E-05) [-1.82178]	-2.20E-05 (0.00017) [-0.13167]
D(X5_INFLASI)	-0.006987 (0.02463) [-0.28361]	-0.062401 (0.12880) [-0.48449]
R-squared	0.461027	0.113854
Adj. R-squared	0.378811	-0.021321
Sum sq. resids	23.08344	631.0164
S.E. equation	0.625496	3.270351
F-statistic	5.607501	0.842270
Log likelihood	-60.12957	-174.2630
Akaike AIC	2.032741	5.340957

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Schwarz SC	2.356525	5.664741
Mean dependent	2.366377	0.077391
S.D. dependent	0.793620	3.236035
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Determinant resid covariance (dof adj.)		4.100855
Determinant resid covariance		2.998335
Log likelihood		-233.6965
Akaike information criterion		7.353522
Schwarz criterion		8.001089
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UJI AUTOKORELASI PADA SAAT KRISIS

VAR Residual Serial Correlation LM Tests

H0: no serial correlation at lag order h

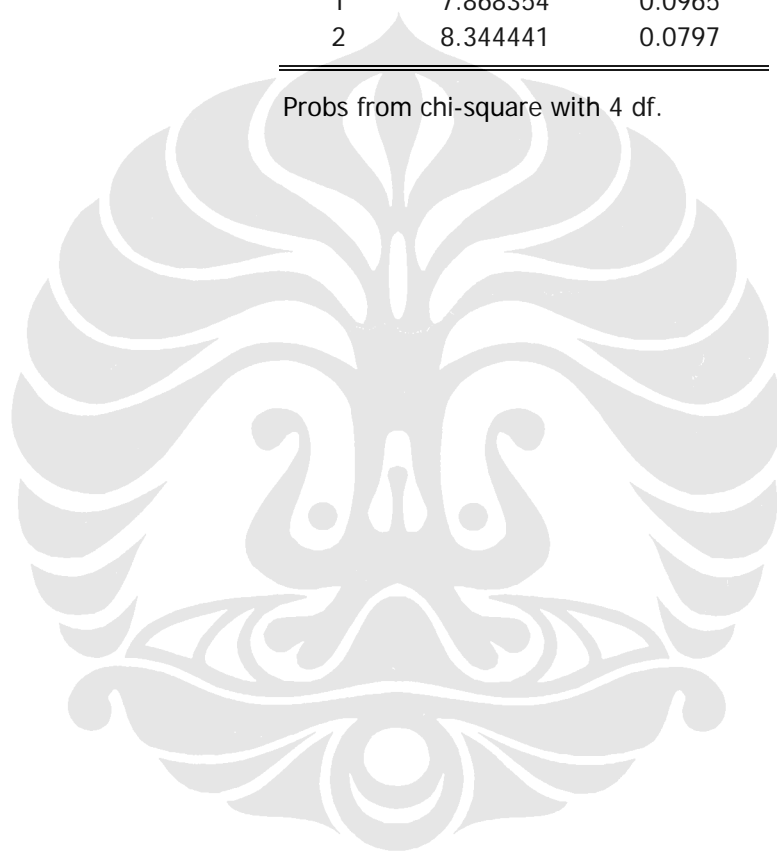
Date: 01/01/09 Time: 20:15

Sample: 1997M01 2002M12

Included observations: 69

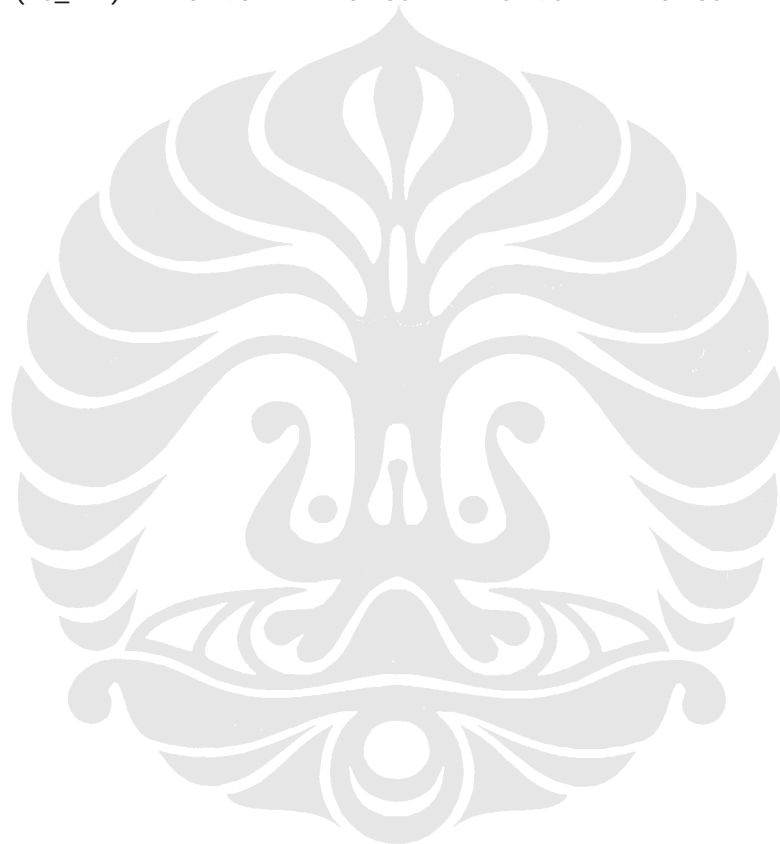
Lags	LM-Stat	Prob
1	7.868354	0.0965
2	8.344441	0.0797

Probs from chi-square with 4 df.



UJI MULTIKOLINIERITAS PADA SAAT KRISIS

	Y1_NPF	D(Y2_FDR)	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
Y1_NPF	1.000	0.091	0.199	0.029	0.058	0.193
D(Y2_FDR)	0.091	1.000	-0.151	0.018	-0.103	-0.136
D(X2_IHK)	0.199	-0.151	1.000	-0.079	-0.036	0.796
D(X3_SBI)	0.029	0.018	-0.079	1.000	0.258	-0.135
X4_KURS	0.058	-0.103	-0.036	0.258	1.000	-0.050
D(X5_INF)	0.193	-0.136	0.796	-0.135	-0.050	1.000



UJI HETEROSKEDASTISITAS PADA SAAT KRISIS

VAR Residual Heteroskedasticity Tests: No Cross Terms (only levels and squares)

Date: 01/01/09 Time: 20:16

Sample: 1997M01 2002M12

Included observations: 69

Joint test:

Chi-sq	df	Prob.
59.61348	54	0.2789

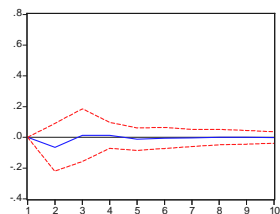
Individual components:

Dependent	R-squared	F(18,50)	Prob.	Chi-sq(18)	Prob.
res1*res1	0.375290	1.668732	0.0784	25.89503	0.1022
res2*res2	0.298540	1.182215	0.3107	20.59924	0.3001
res2*res1	0.155607	0.511895	0.9397	10.73685	0.9052

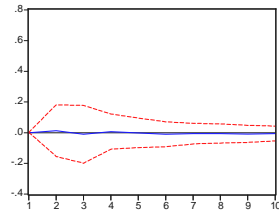
IMPULSE RESPONSE PADA SAAT KRISIS

Response to Cholesky One S.D. Innovations ± 2 S.E.

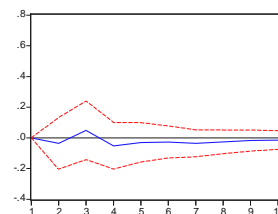
Response of Y1_NPF to D(Y2_FDR)



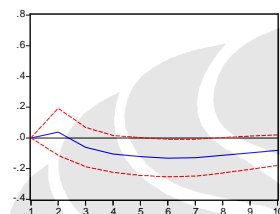
Response of Y1_NPF to D(X2_IHK)



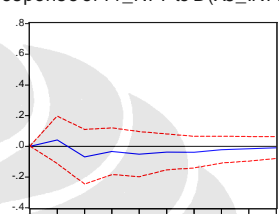
Response of Y1_NPF to D(X3_SBI)



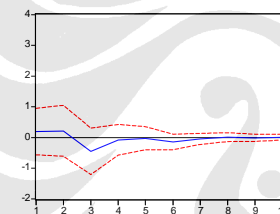
Response of Y1_NPF to X4_KURS



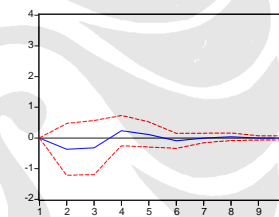
Response of Y1_NPF to D(X5_INFLASI)



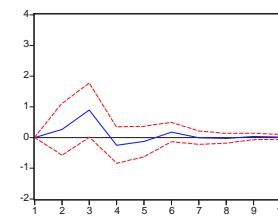
Response of D(Y2_FDR) to Y1_NPF



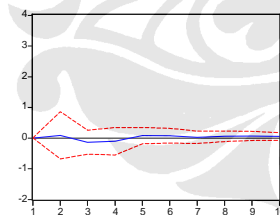
Response of D(Y2_FDR) to D(X2_IHK)



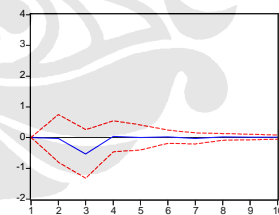
Response of D(Y2_FDR) to D(X3_SBI)



Response of D(Y2_FDR) to X4_KURS



Response of D(Y2_FDR) to D(X5_INFLASI)



IMPULSE RESPONSE PADA SAAT KRISIS

Response of Y1_NPF:					
Period	D(Y2_FDR)	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)
2	0.038630 (0.08178)	0.001996 (0.08360)	-0.058156 (0.08033)	-0.002385 (0.07343)	0.010866 (0.08058)
3	0.096609 (0.09114)	0.045291 (0.09707)	0.012549 (0.09236)	-0.17706 (0.07875)	-0.084844 (0.08388)
4	0.161897 (0.09460)	0.114885 (0.10070)	-0.102279 (0.09636)	-0.155506 (0.06498)	-0.03758 (0.08893)
5	0.061217 (0.07979)	0.016992 (0.07789)	-0.031857 (0.08915)	-0.061304 (0.06867)	-0.020986 (0.08947)
6	0.110609 (0.07821)	0.001542 (0.07255)	0.055477 (0.08395)	-0.126002 (0.06731)	-0.043482 (0.09135)
7	0.104923 (0.06992)	0.043884 (0.06895)	-0.037554 (0.08191)	-0.139896 (0.06340)	-0.035588 (0.08950)
8	0.055486 (0.06037)	0.017872 (0.05318)	-0.012221 (0.07123)	-0.081282 (0.06295)	-0.009705 (0.08226)
9	0.061084 (0.05576)	0.010899 (0.04957)	0.024597 (0.06132)	-0.08277 (0.06000)	-0.000778 (0.07646)
10	0.046609 (0.05028)	0.003200 (0.04352)	-0.00279 (0.05338)	-0.080245 (0.05736)	-0.002988 (0.06821)
Response of D(Y2_FDR):					
Period	Y1_NPF	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	0.294309 (0.39006)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)
2	0.268551 (0.43265)	-0.337467 (0.46260)	0.190849 (0.44428)	0.230012 (0.40640)	-0.227414 (0.44492)
3	-0.360166 (0.44219)	-0.408102 (0.49291)	0.909438 (0.47104)	-0.044155 (0.39427)	-0.535029 (0.44074)
4	-0.399723 (0.42445)	0.911892 (0.51246)	-0.163294 (0.49020)	-0.232569 (0.29377)	0.305315 (0.45990)
5	-0.191451 (0.35066)	0.051043 (0.34526)	-0.012872 (0.36653)	0.187668 (0.30023)	0.056071 (0.35460)
6	0.160526 (0.30029)	-0.160208 (0.31057)	0.264715 (0.31789)	0.257121 (0.22214)	0.212656 (0.27669)
7	-0.142005 (0.23709)	-0.13251 (0.26060)	-0.004967 (0.25886)	-0.007582 (0.18508)	0.002155 (0.23710)
8	-0.178733 (0.19644)	0.121538 (0.18292)	-0.067007 (0.19930)	-0.057907 (0.16254)	0.079488 (0.17047)
9	0.052663 (0.15638)	0.088819 (0.17171)	-0.10937 (0.17220)	0.019861 (0.12641)	0.097218 (0.13326)
10	0.041541 (0.12624)	-0.093407 (0.13168)	0.007110 (0.13304)	0.064991 (0.11644)	0.044156 (0.11821)

VARIANCE DECOMPOSITION PADA SAAT KRISIS

Variance Decomposition of Y1_NPF:

Period	S.E.	D(Y2_FDR)	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	0.584299	0.000000	0.000000	0.000000	0.000000	0.000000
2	0.669531	0.332896	0.000889	0.754491	0.001268	0.026341
3	0.714191	2.122376	0.402932	0.693956	6.147379	1.434432
4	0.805650	5.706035	2.350105	2.157019	8.556515	1.344817
5	0.828267	5.944930	2.265596	2.188757	8.643406	1.336571
6	0.850417	7.330964	2.149445	2.501790	10.39432	1.529291
7	0.875028	8.362155	2.281753	2.547221	12.37387	1.609878
8	0.882273	8.620901	2.285468	2.524747	13.02024	1.595648
9	0.889445	8.954077	2.263775	2.560672	13.67710	1.570096
10	0.895802	9.098169	2.233038	2.525431	14.28613	1.549005

Variance Decomposition of D(Y2_FDR):

Period	S.E.	Y1_NPF	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	3.223219	0.833733	0.000000	0.000000	0.000000	0.000000
2	3.383023	1.386975	0.995067	0.318249	0.462263	0.451883
3	3.647708	2.167905	2.107591	6.489668	0.412265	2.540051
4	3.821309	3.069597	7.615037	6.096019	0.746064	2.952876
5	3.836099	3.295052	7.574137	6.050230	0.979654	2.951516
6	3.886494	3.380752	7.548909	6.358262	1.392095	3.174860
7	3.898783	3.492137	7.616913	6.318407	1.383712	3.154908
8	3.908732	3.683474	7.674869	6.315670	1.398625	3.180223
9	3.917217	3.685608	7.693070	6.366296	1.395143	3.228055
10	3.920347	3.690953	7.737559	6.356463	1.420399	3.235589

KRITERIA PENENTUAN LAG VAR PERIODE SETELAH KRISIS

VAR Lag Order Selection Criteria

Endogenous variables: Y1_NPF D(Y2_FDR)

Exogenous variables: C D(X1_GDP) D(X2_IHK) D(X3_SBI) X4_KURS D(X5_INFLASI)

Date: 01/01/09 Time: 19:43

Sample: 2003M01 2008M07

Included observations: 67

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-345.0394	NA	145.9262	10.65789	11.05276	10.81414
1	-306.6080	67.68521	52.28053	9.630089	10.15658*	9.838424*
2	-300.9904	9.558173*	49.92609*	9.581804*	10.23992	9.842223
3	-298.2117	4.562145	51.95181	9.618259	10.40800	9.930762
4	-296.8415	2.167729	56.45824	9.696762	10.61813	10.06135
5	-294.3344	3.816857	59.40488	9.741324	10.79431	10.15799
6	-290.2263	6.008797	59.70285	9.738099	10.92271	10.20685

* indicates lag order selected by the criterion

LR: sequential modified LR test statistic (each test at 5% level)

FPE: Final prediction error

AIC: Akaike information criterion

SC: Schwarz information criterion

HQ: Hannan-Quinn information criterion

VAR ESTIMATES (LAG LENGTH 3) PERIODE SETELAH KRISIS

Vector Autoregression Estimates

Date: 01/01/09 Time: 19:49

Sample: 2003M01 2008M07

Included observations: 67

Standard errors in () & t-statistics in []

	Y1_NPF	D(Y2_FDR)
Y1_NPF(-1)	0.755407 (0.13648) [5.53497]	4.669971 (1.78404) [2.61764]
Y1_NPF(-2)	0.199421 (0.17040) [1.17033]	-2.063365 (2.22740) [-0.92635]
Y1_NPF(-3)	-0.198132 (0.15251) [-1.29912]	-4.048933 (1.99363) [-2.03094]
D(Y2_FDR(-1))	0.002126 (0.00966) [0.22009]	-0.236676 (0.12629) [-1.87405]
D(Y2_FDR(-2))	-0.001703 (0.00917) [-0.18569]	-0.100542 (0.11990) [-0.83858]
D(Y2_FDR(-3))	0.003665 (0.00803) [0.45666]	0.080006 (0.10490) [0.76267]
C	3.701126 (2.54484) [1.45437]	29.85249 (33.2658) [0.89739]
D(X2_IHK)	-0.026006 (0.01577) [-1.64944]	-0.516247 (0.20610) [-2.50488]
D(X3_SBI)	0.120724 (0.20803) [0.58033]	-0.484039 (2.71930) [-0.17800]

X4_KURS	-0.000332 (0.00027) [-1.25033]	-0.002824 (0.00347) [-0.81319]
D(X5_INFLASI)	0.045653 (0.01089) [4.19025]	0.786902 (0.14242) [5.52530]
R-squared	0.738789	0.469335
Adj. R-squared	0.686547	0.363202
Sum sq. resids	27.36035	4675.179
S.E. equation	0.705309	9.219721
F-statistic	14.14160	4.422135
Log likelihood	-65.06636	-237.2874
Akaike AIC	2.300488	7.441416
Schwarz SC	2.695359	7.836286
Mean dependent	2.870597	0.111791
S.D. dependent	1.259775	11.55359
Determinant resid covariance (dof adj.)		37.36768
Determinant resid covariance		25.18094
Log likelihood		-298.2117
Akaike information criterion		9.618259
Schwarz criterion		10.40800

UJI AUTOKORELASI PERIODE SETELAH KRISIS

VAR Residual Serial Correlation LM Tests

H0: no serial correlation at lag order h

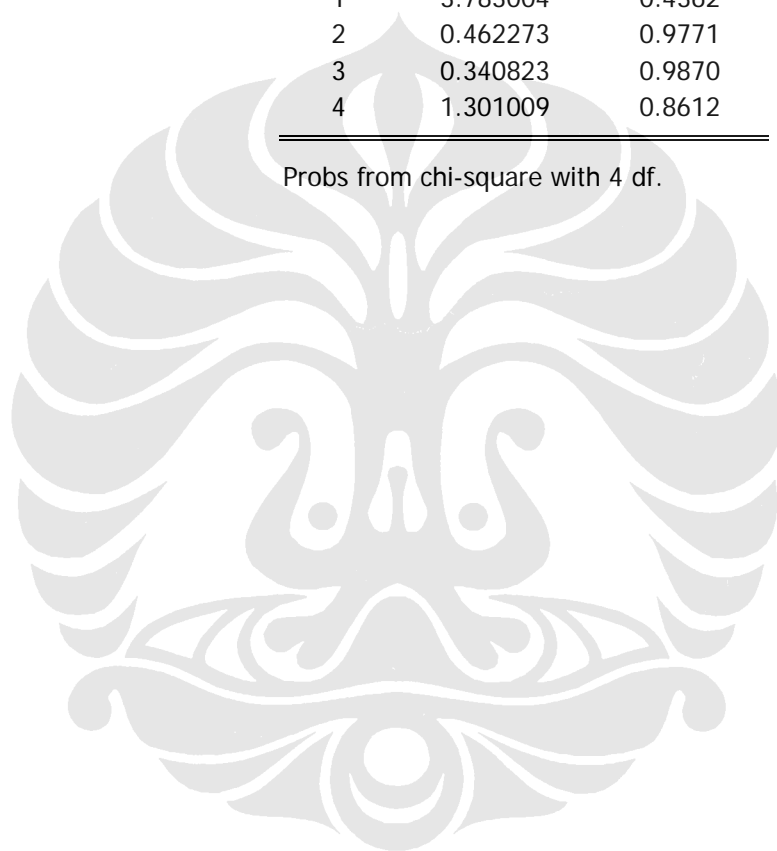
Date: 01/01/09 Time: 19:50

Sample: 2003M01 2008M07

Included observations: 67

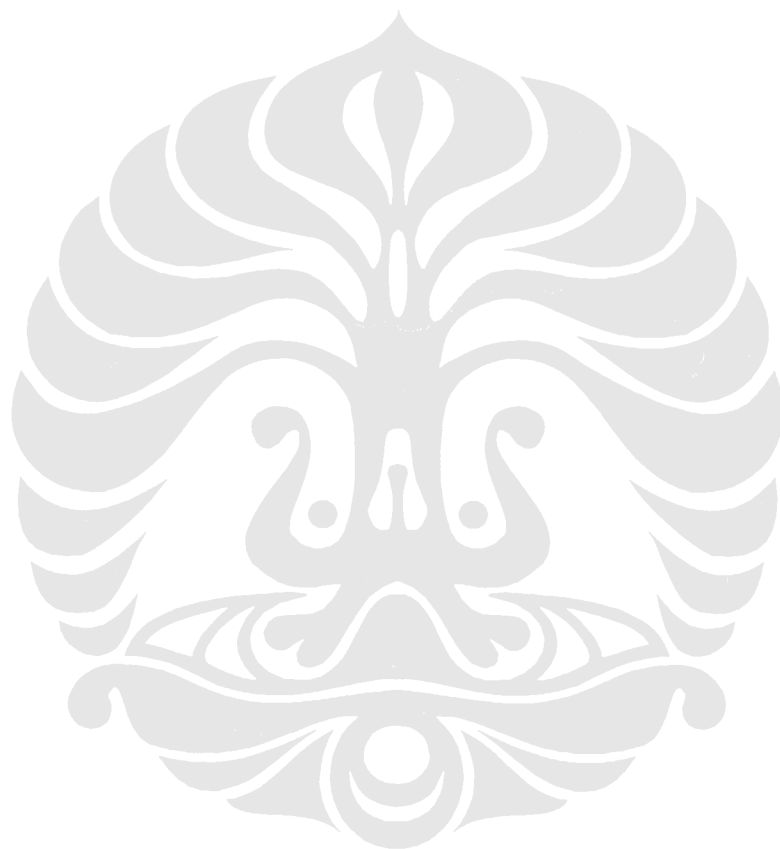
Lags	LM-Stat	Prob
1	3.783004	0.4362
2	0.462273	0.9771
3	0.340823	0.9870
4	1.301009	0.8612

Probs from chi-square with 4 df.



UJI MULTIKOLINIERITAS PERIODE SETELAH KRISIS

	Y1_NPF	D(Y2_FDR)	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
Y1_NPF	1.000	0.562	0.058	0.034	-0.239	0.483
D(Y2_FDR)	0.562	1.000	0.070	0.162	-0.120	0.551
D(X2_IHK)	0.058	0.070	1.000	-0.140	0.143	0.586
D(X3_SBI)	0.034	0.162	-0.140	1.000	-0.018	0.097
X4_KURS	-0.239	-0.120	0.143	-0.018	1.000	0.093
D(X5_INF)	0.483	0.551	0.586	0.097	0.093	1.000



UJI HETEROSKEDASTISITAS PERIODE SETELAH KRISIS

VAR Residual Heteroskedasticity Tests: No Cross Terms (only levels and squares)

Date: 01/01/09 Time: 19:50

Sample: 2003M01 2008M07

Included observations: 67

Joint test:

Chi-sq	df	Prob.
64.26791	66	0.5374

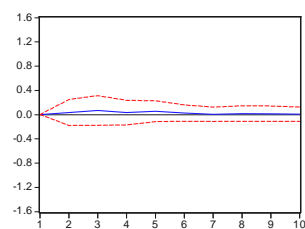
Individual components:

Dependent	R-squared	F(22,44)	Prob.	Chi-sq(22)	Prob.
res1*res1	0.339815	1.029453	0.4525	22.76760	0.4150
res2*res2	0.445568	1.607296	0.0894	29.85306	0.1221
res2*res1	0.354258	1.097212	0.3853	23.73528	0.3613

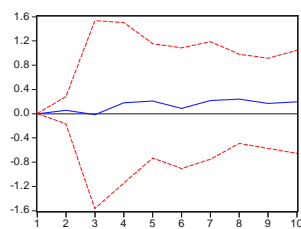
IMPULSE RESPONSE PERIODE SETELAH KRISIS

Response to Cholesky One S.D. Innovations ± 2 S.E.

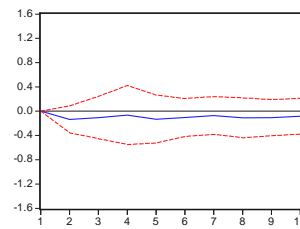
Response of Y1_NPF to D(Y2_FDR)



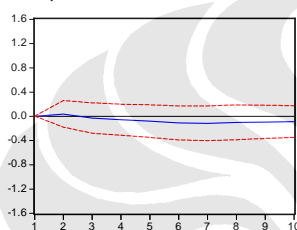
Response of Y1_NPF to D(X2_IHK)



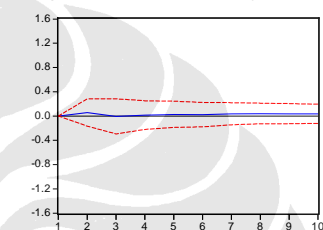
Response of Y1_NPF to D(X3_SBI)



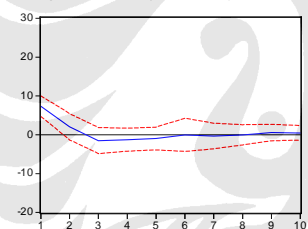
Response of Y1_NPF to X4_KURS



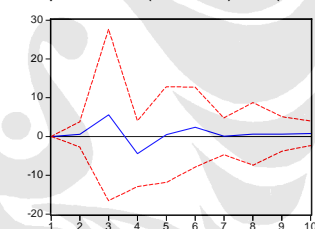
Response of Y1_NPF to D(X5_INFLASI)



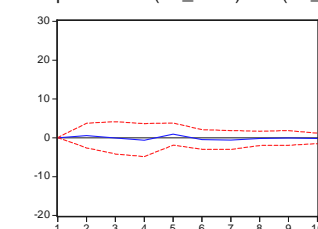
Response of D(Y2_FDR) to Y1_NPF



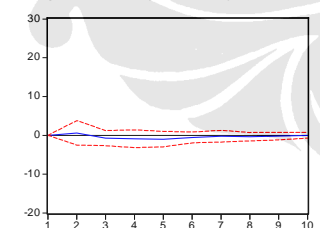
Response of D(Y2_FDR) to D(X2_IHK)



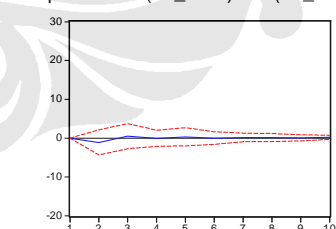
Response of D(Y2_FDR) to D(X3_SBI)



Response of D(Y2_FDR) to X4_KURS



Response of D(Y2_FDR) to D(X5_INFLASI)



IMPULSE RESPONSE PERIODE SETELAH KRISIS

Response of Y1_NPF:

Period	D(Y2_FDR)	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)
2	0.008893 (0.12362)	0.099883 (0.12430)	-0.154785 (0.10829)	0.072072 (0.11236)	0.054127 (0.09879)
3	-0.02498 (0.15058)	-0.082647 (0.90501)	-0.156299 (0.16365)	-0.089422 (0.13734)	-0.020745 (0.12789)
4	0.000865 (0.17570)	0.133734 (1.05162)	-0.284195 (0.25566)	-0.075121 (0.13939)	-0.041746 (0.15040)
5	0.018388 (0.18236)	0.676394 (0.99367)	-0.379801 (0.27597)	-0.061698 (0.13935)	-0.044534 (0.14620)
6	0.108854 (0.25009)	1.272347 (0.92560)	-0.429103 (0.28959)	-0.089654 (0.16799)	-0.012434 (0.16260)
7	0.090615 (0.31070)	1.316587 (1.09206)	-0.466604 (0.35989)	-0.044634 (0.24592)	0.073582 (0.23169)
8	0.026130 (0.33650)	0.949570 (1.70967)	-0.414759 (0.47992)	-0.017118 (0.30086)	0.137359 (0.28196)
9	-0.035495 (0.32949)	0.724680 (2.00141)	-0.353547 (0.59345)	0.023130 (0.30710)	0.155544 (0.29343)
10	-0.044113 (0.28700)	0.515910 (1.84329)	-0.356826 (0.64474)	0.098054 (0.29723)	0.146961 (0.28960)

Response of D(Y2_FDR):

Period	Y1_NPF	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	6.611714 (1.31872)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)
2	2.101163 (1.73579)	0.857000 (1.73566)	0.252491 (1.52192)	1.317213 (1.58890)	-1.116593 (1.39457)
3	-0.431221 (2.04747)	3.538913 (12.5204)	-0.970127 (1.95139)	-2.734473 (1.59846)	0.130478 (1.44599)
4	-0.371145 (2.51857)	12.86278 (12.4381)	-3.521392 (2.48045)	-0.637477 (1.26076)	-0.249509 (1.55570)
5	-3.07709 (2.66641)	-6.400441 (9.47842)	-0.858951 (2.81703)	0.230497 (2.14951)	0.264462 (1.99925)
6	1.065067 (3.49686)	10.19111 (16.5602)	0.434914 (3.14646)	-0.561027 (2.33312)	0.865040 (2.08660)
7	1.237032 (3.55437)	6.333478 (17.4789)	-2.720636 (3.49073)	0.431120 (2.19391)	0.553584 (2.48043)
8	0.078722 (3.63879)	-1.382068 (16.7327)	-0.221206 (3.19948)	1.224255 (2.07212)	1.382518 (2.17842)
9	2.457156 (4.08857)	-6.698403 (13.6338)	0.235900 (4.01166)	0.071255 (1.92922)	-0.013287 (1.88349)
10	2.435623 (3.67705)	1.731219 (10.4355)	-0.253728 (3.76292)	0.754340 (2.38374)	0.349108 (1.94360)

VARIANCE DECOMPOSITION PERIODE SETELAH KRISIS

Variance Decomposition of Y1_NPF:						
Period	S.E.	D(Y2_FDR)	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	0.834318	0.000000	0.000000	0.000000	0.000000	0.000000
2	1.065909	0.006961	0.878096	2.108706	0.457183	0.257863
3	1.227730	0.046645	1.115034	3.210174	0.875103	0.222919
4	1.339678	0.039217	1.932978	7.196299	1.049394	0.284321
5	1.576381	0.041931	19.80704	11.00224	0.911092	0.285157
6	2.098169	0.292828	47.95358	10.39301	0.696866	0.164475
7	2.534993	0.328381	59.82499	10.50781	0.508395	0.196929
8	2.751483	0.287758	62.69141	11.19159	0.435411	0.416377
9	2.890889	0.275750	63.07479	11.63389	0.400832	0.666684
10	2.992153	0.279137	61.85064	12.28191	0.481549	0.863555

Variance Decomposition of D(Y2_FDR):						
Period	S.E.	Y1_NPF	D(X2_IHK)	D(X3_SBI)	X4_KURS	D(X5_INF)
1	11.76314	31.59233	0.000000	0.000000	0.000000	0.000000
2	12.27950	31.91915	0.487080	0.042280	1.150669	0.826853
3	13.13052	28.02357	7.689987	0.582852	5.343288	0.733020
4	19.01438	13.40169	49.42917	3.707712	2.660452	0.366774
5	20.50818	13.77172	52.23080	3.362671	2.299628	0.331918
6	22.97244	11.19054	61.30634	2.715776	1.892368	0.406321
7	24.09747	10.43356	62.62342	3.742785	1.751804	0.422042
8	24.38679	10.18851	61.46753	3.662733	1.962504	0.733478
9	25.47693	10.26543	63.23245	3.364560	1.798931	0.672078
10	25.82067	10.88372	62.00964	3.285231	1.836702	0.672583