

## LAMPIRAN

### Lampiran 1

Data asli variabel Dependen dan Independen Tahun 2008-2015

Negara	Tahun	Pertumbuhan Ekonomi (%)	Foreign Direct Investment (FDI) (%)	Economic Freedom (%)	GDP per Kapita (US\$)
<b>Indonesia</b>	2008	6,01	1,83	53,2	2160527606
	2009	4,63	0,90	53,4	2254445606
	2010	6,22	2,03	55,5	3113480635
	2011	6,17	2,30	56	3634276805
	2012	6,03	2,31	56,4	3687953996
	2013	5,56	2,55	56,9	3620663981
	2014	5,01	2,82	58,5	3491595887
	2015	4,88	2,30	58,1	3336106686
<b>Malaysia</b>	2008	3,32	3,28	63,9	8513629541
	2009	-2,53	0,06	64,6	7326744435
	2010	6,98	4,27	64,8	9071356987
	2011	5,29	5,07	66,3	1040512062
	2012	5,47	2,83	66,4	1077949641
	2013	4,69	3,49	66,1	1088227841
	2014	6,01	3,14	69,6	1118396191
	2015	4,97	3,70	70,8	9643644683
<b>Singapura</b>	2008	1,79	6,35	87,3	3972104808
	2009	-0,60	12,38	87,1	3857755822
	2010	15,24	23,30	86,1	4656967951
	2011	6,22	17,84	87,2	5316667581
	2012	3,87	19,45	87,5	5443116199
	2013	5,00	21,38	88	5602918914
	2014	3,57	24,01	89,4	5633607234
	2015	1,93	23,78	89,4	5362973746
<b>Thailand</b>	2008	1,73	2,94	62,3	4378687406
	2009	-0,69	2,28	63	4212054902
	2010	7,51	4,32	64,1	5075302176
	2011	0,84	0,67	64,7	5491159981
	2012	7,24	3,24	64,9	5859915622
	2013	2,73	3,79	64,1	6171262444
	2014	0,91	1,22	63,3	574184071
	2015	2,94	2,26	62,4	5814863134

Negara	Tahun	Pertumbuhan Ekonomi (%)	Foreign Direct Investment (FDI) (%)	Economic Freedom (%)	GDP per Kapita (US\$)
Vietnam	2008	5,66	9,66	50,4	1164612525
	2009	5,40	7,17	51	1232369674
	2010	6,42	6,90	49,8	1333583524
	2011	6,24	5,48	51,6	1542670436
	2012	5,25	5,37	51,3	1754547874
	2013	5,42	5,20	51	1907564382
	2014	5,98	4,94	50,8	2052319084
	2015	6,68	6,11	51,7	2107012927
Filipina	2008	4,15	0,77	56	1919466195
	2009	1,15	1,23	56,8	1825341521
	2010	7,63	0,54	56,3	2129499242
	2011	3,66	0,90	56,2	2352518156
	2012	6,68	1,29	57,1	2581818554
	2013	7,06	1,37	58,2	2760289146
	2014	6,15	2,02	60,1	2842938353
	2015	6,07	1,93	62,2	287833837

## Lampiran 2

### Model Common Effect

Dependent Variable: PE  
 Method: Least Squares  
 Date: 10/26/17 Time: 12:09  
 Sample: 1 48  
 Included observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	16.81386	11.61360	1.447774	0.1548
FDI	0.261773	0.088262	2.965861	0.0049
EF	-0.131699	0.050991	-2.582793	0.0132
LOG(GDP)	-0.236103	0.567804	-0.415818	0.6796
R-squared	0.187354	Mean dependent var		4.762035
Adjusted R-squared	0.131946	S.D. dependent var		2.798791
S.E. of regression	2.607617	Akaike info criterion		4.834406
Sum squared resid	299.1854	Schwarz criterion		4.990340
Log likelihood	-112.0257	Hannan-Quinn criter.		4.893334
F-statistic	3.381369	Durbin-Watson stat		2.059810
Prob(F-statistic)	0.026394			

### Lampiran 3

#### Model Fixed Effect

Dependent Variable: PE?  
 Method: Pooled Least Squares  
 Date: 10/02/17 Time: 14:26  
 Sample: 2008 2015  
 Included observations: 8  
 Cross-sections included: 6  
 Total pool (balanced) observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.547160	21.73442	0.209215	0.8354
FDI?	0.440385	0.146077	3.014736	0.0045
EF?	0.003935	0.240605	0.016354	0.9870
LOG(GDP?)	-0.116695	0.615671	-0.189541	0.8507
Fixed Effects (Cross)				
_INDONESIA—C	2.408387			
_MALAYSIA—C	0.593642			
_SINGAPURA—C	-5.833032			
_THAILAND—C	-0.456151			
_VIETNAM—C	0.809276			
_FILIPINA—C	2.477878			

#### Effects Specification

##### Cross-section fixed (dummy variables)

R-squared	0.298864	Mean dependent var	4.762035
Adjusted R-squared	0.155041	S.D. dependent var	2.798791
S.E. of regression	2.572695	Akaike info criterion	4.895146
Sum squared resid	258.1317	Schwarz criterion	5.245996
Log likelihood	-108.4835	Hannan-Quinn criter.	5.027733
F-statistic	2.078000	Durbin-Watson stat	2.284764
Prob(F-statistic)	0.061934		

## Lampiran 4

### Model Random Effect

Dependent Variable: PE?  
 Method: Pooled EGLS (Cross-section random effects)  
 Date: 10/02/17 Time: 14:28  
 Sample: 2008 2015  
 Included observations: 8  
 Cross-sections included: 6  
 Total pool (balanced) observations: 48  
 Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	16.68991	11.77461	1.417449	0.1634
FDI?	0.280787	0.095105	2.952383	0.0050
EF?	-0.138940	0.055429	-2.506631	0.0160
LOG(GDP?)	-0.214160	0.569224	-0.376231	0.7086
Random Effects (Cross)				
_INDONESIA—C	0.188444			
_MALAYSIA—C	0.154776			
_SINGAPURA—C	-0.077044			
_THAILAND—C	-0.241635			
_VIETNAM—C	-0.249288			
_FILIPINA—C	0.224747			
Effects Specification				
			S.D.	Rho
Cross-section random			0.533311	0.0412
Idiosyncratic random			2.572695	0.9588
I.. Weighted Statistics				
R-squared	0.179558	Mean dependent var		4.107989
Adjusted R-squared	0.123619	S.D. dependent var		2.752372
S.E. of regression	2.576639	Sum squared resid		292.1190
F-statistic	3.209882	Durbin-Watson stat		2.281763
Prob(F-statistic)	0.032006			
Unweighted Statistics				
R-squared	0.186464	Mean dependent var		4.762035
Sum squared resid	299.5129	Durbin-Watson stat		2.225434

C	16.68991	11.77461	1.417449	0.1634
FDI?	0.280787	0.095105	2.952383	0.0050
EF?	-0.138940	0.055429	-2.506631	0.0160
LOG(GDP?)	-0.214160	0.569224	-0.376231	0.7086
Random Effects (Cross)				
_INDONESIA—C	0.188444			
_MALAYSIA—C	0.154776			

_SINGAPURA—C	-0.077044
_THAILAND—C	-0.241635
_VIETNAM—C	-0.249288
_FILIPINA—C	0.224747

$$PE\_INDONESIA = 0.188444330588 + 16.6899066901 + 0.280786981246*FDI\_INDONESIA - 0.138939609386*EF\_INDONESIA - 0.214159737787*LOG(GDP\_INDONESIA)$$

$$PE\_MALAYSIA = 0.154776103569 + 16.6899066901 + 0.280786981246*FDI\_MALAYSIA - 0.138939609386*EF\_MALAYSIA - 0.214159737787*LOG(GDP\_MALAYSIA)$$

$$PE\_SINGAPURA = -0.077043670068 + 16.6899066901 + 0.280786981246*FDI\_SINGAPURA - 0.138939609386*EF\_SINGAPURA - 0.214159737787*LOG(GDP\_SINGAPURA)$$

$$PE\_THAILAND = -0.241635329555 + 16.6899066901 + 0.280786981246*FDI\_THAILAND - 0.138939609386*EF\_THAILAND - 0.214159737787*LOG(GDP\_THAILAND)$$

$$PE\_VIETNAM = -0.24928809026 + 16.6899066901 + 0.280786981246*FDI\_VIETNAM - 0.138939609386*EF\_VIETNAM - 0.214159737787*LOG(GDP\_VIETNAM)$$

$$PE\_FILIPINA = 0.224746655725 + 16.6899066901 + 0.280786981246*FDI\_FILIPINA - 0.138939609386*EF\_FILIPINA - 0.214159737787*LOG(GDP\_FILIPINA)$$

## Lampiran 5

### Uji Chow

Redundant Fixed Effects Tests

Pool: PANEL

Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	1.240525	(5,39)	0.3090
Cross-section Chi-square	7.084490	5	0.2144

Cross-section fixed effects test equation:

Dependent Variable: PE?

Method: Panel Least Squares

Date: 10/02/17 Time: 14:30

Sample: 2008 2015

Included observations: 8

Cross-sections included: 6

Total pool (balanced) observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	16.81386	11.61360	1.447774	0.1548
FDI?	0.261773	0.088262	2.965861	0.0049
EF?	-0.131699	0.050991	-2.582793	0.0132
LOG(GDP?)	-0.236103	0.567804	-0.415818	0.6796
R-squared	0.187354	Mean dependent var		4.762035
Adjusted R-squared	0.131946	S.D. dependent var		2.798791
S.E. of regression	2.607617	Akaike info criterion		4.834406
Sum squared resid	299.1854	Schwarz criterion		4.990340
Log likelihood	-112.0257	Hannan-Quinn criter.		4.893334
F-statistic	3.381369	Durbin-Watson stat		2.266751
Prob(F-statistic)	0.026394			

## Lampiran 6

### Uji Hausman

Correlated Random Effects - Hausman Test

Pool: PANEL

Test cross-section random effects

Test Summary	Chi-Sq. Statistic	Chi-Sq. d.f.	Prob.
Cross-section random	3.134999	3	0.3713

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
FDI?	0.440385	0.280787	0.012294	0.1500
EF?	0.003935	-0.138940	0.054818	0.5417
LOG(GDP?)	-0.116695	-0.214160	0.055035	0.6778

Cross-section random effects test equation:

Dependent Variable: PE?

Method: Panel Least Squares

Date: 10/02/17 Time: 14:31

Sample: 2008 2015

Included observations: 8

Cross-sections included: 6

Total pool (balanced) observations: 48

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	4.547160	21.73442	0.209215	0.8354
FDI?	0.440385	0.146077	3.014736	0.0045
EF?	0.003935	0.240605	0.016354	0.9870
LOG(GDP?)	-0.116695	0.615671	-0.189541	0.8507

#### Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.298864	Mean dependent var	4.762035
Adjusted R-squared	0.155041	S.D. dependent var	2.798791
S.E. of regression	2.572695	Akaike info criterion	4.895146
Sum squared resid	258.1317	Schwarz criterion	5.245996
Log likelihood	-108.4835	Hannan-Quinn criter.	5.027733
F-statistic	2.078000	Durbin-Watson stat	2.284764
Prob(F-statistic)	0.061934		

## Lampiran 7

### Uji Multikorelasi

	C	FDI?	EF?	LOG(GDP?)
	138.641328856	0.12823471867	0.02798628434	6.47598287276
C	4386	84679	190234	627
	0.12823471867	0.00904500236	0.00378009825	0.00282323657
FDI?	84679	0508784	4847419	9153506
	0.02798628434	0.00378009825	0.00307235488	0.00930117980
EF?	190234	4847419	6453003	1761271
	6.47598287276	0.00282323657	0.00930117980	0.32401549713
LOG(GDP?)	627	9153506	1761271	10218



## Lampiran 8

### Uji Heterokedastisitas

Dependent Variable: RESID?

Method: Pooled EGLS (Cross-section random effects)

Date: 10/02/17 Time: 14:34

Sample: 2008 2015

Included observations: 8

Cross-sections included: 6

Total pool (balanced) observations: 48

Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-7.127440	8.934408	-0.797752	0.4293
FDI?	0.145892	0.081595	1.788007	0.0807
EF?	-0.022609	0.051191	-0.441661	0.6609
LOG(GDP?)	0.415944	0.414176	1.004269	0.3207
Random Effects (Cross)				
_INDONESIA—C	-0.109143			
_MALAYSIA—C	0.791332			
_SINGAPURA—C	-0.063274			
_THAILAND—C	-1.312034			
_VIETNAM—C	-0.309756			
_FILIPINA—C	1.002876			
Effects Specification				
			S.D.	Rho
Cross-section random			0.928991	0.2072
Idiosyncratic random			1.817132	0.7928
Weighted Statistics				
R-squared	0.112487	Mean dependent var		0.747556
Adjusted R-squared	0.051975	S.D. dependent var		1.890997
S.E. of regression	1.841199	Sum squared resid		149.1606
F-statistic	1.858912	Durbin-Watson stat		2.103957
Prob(F-statistic)	0.150511			
Unweighted Statistics				
R-squared	0.117143	Mean dependent var		1.314282
Sum squared resid	190.1410	Durbin-Watson stat		1.650500