LAMPIRAN

Tahun	Cadangan Devisa (USD Juta)	kurs	Inflasi (%)	Ekspor (USD Juta)
1987	6.512	1650	8,9	18.173
1988	6.191	1729	5,47	20.565
1989	6.562	1795	5,97	24.013
1990	8.661	1901	9,53	28.192
1991	9.868	1992	9,52	31.925
1992	11.611	2062	4,94	37.629
1993	12.352	2110	9,77	42.274
1994	13.158	2206	9,24	46.897
1995	14.674	2308	8,64	53.185
1996	19.125	2383	6,47	58.717
1997	21.418	4650	11,05	60.106
1998	23.762	8025	77,63	50.556
1999	27.054	7100	2,01	49.720
2000	29.394	9595	9,35	67.621
2001	28.004	10400	12,55	62.626
2002	32.039	8940	10,03	63.957

Tahun	Cadangan Devisa (USD Juta)	kurs	Inflasi (%)	Ekspor (USD Juta)
2003	36.296	8447	5,16	71.553
2004	36.320	9290	6,4	82.744
2005	34.724	9830	17,11	97.388
2006	42.586	9020	6,6	113.143
2007	56.920	9419	6,59	127.226
2008	51.639	10950	11,06	152.090
2009	66.105	9400	2,78	130.358
2010	96.207	8996	7	183.481
2011	110.122	9069	3,8	235.095
2012	112.780	9793	4,3	225.744
2013	99.387	12171	8,4	218.308
2014	111.862	12388	8,4	210.820
2015	105.931	13788	3,4	182.167
2016	116.361	13473	3	177.884

HASIL OLAH DATA

Uji Stasioner Data

Null Hypothesis: LOG(CADEV) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-1.175839	0.6710
Test critical values:	1% level	-3.679322	
	5% level	-2.967767	
	10% level	-2.622989	

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

Null Hypothesis: D(LOG(CADEV)) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.766037	0.0083
Test critical values:	1% level	-3.689194	
	5% level	-2.971853	
	10% level	-2.625121	

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

Null Hypothesis: D(LOG(CADEV),2) has a unit root
Exogenous: Constant
Lag Length: 1 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-5.788235	0.0001
Test critical values:	1% level	-3.711457	
	5% level	-2.981038	
	10% level	-2.629906	

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

Null Hypothesis: LOG(EKSPOR) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-1.792742	0.3765
Test critical values:	1% level	-3.679322	
	5% level	-2.967767	
	10% level	-2.622989	

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

Null Hypothesis: D(LOG(EKSPOR)) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-4.571042	0.0011
Test critical values:	1% level	-3.689194	
	5% level	-2.971853	
	10% level	-2.625121	

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

Null Hypothesis: D(LOG(EKSPOR),2) has a unit root
Exogenous: Constant
Lag Length: 1 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-7.048832	0.0000
Test critical values:	1% level	-3.711457	
	5% level	-2.981038	
	10% level	-2.629906	

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

Null Hypothesis: INF has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-5.515365	0.0001
Test critical values:	1% level	-3.679322	
	5% level	-2.967767	
	10% level	-2.622989	

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

Null Hypothesis: D(INF) has a unit root
Exogenous: Constant
Lag Length: 1 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-6.549768	0.0000
Test critical values:	1% level	-3.699871	
	5% level	-2.976263	
	10% level	-2.627420	

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

Null Hypothesis: D(INF,2) has a unit root
Exogenous: Constant
Lag Length: 3 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-5.291893	0.0003
Test critical values:	1% level	-3.737853	
	5% level	-2.991878	
	10% level	-2.635542	

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

Null Hypothesis: LOG(KURS) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-1.160380	0.6775
Test critical values:	1% level	-3.679322	
	5% level	-2.967767	
	10% level	-2.622989	

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

Null Hypothesis: D(LOG(KURS)) has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-4.199779	0.0029
Test critical values:	1% level	-3.689194	
	5% level	-2.971853	
	10% level	-2.625121	

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

Null Hypothesis: D(LOG(KURS),2) has a unit root
Exogenous: Constant
Lag Length: 1 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-6.949749	0.0000
Test critical values:	1% level	-3.711457	
	5% level	-2.981038	
	10% level	-2.629906	

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

Jangka Panjang

Dependent Variable: LOG(CADEV)
Method: Least Squares
Date: 05/15/18   Time: 16:50
Sample: 1987 2016
Included observations: 30

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-9.183956	1.298313	-7.073762	0.0000
LOG(EKSPOR)	0.944047	0.070720	13.34906	0.0000
INF	-0.001443	0.002157	-0.669096	0.5093
LOG(KURS)	1.322156	0.068719	19.23998	0.0000

R-squared	0.993553	Mean dependent var	25.86520
Adjusted R-squared	0.992809	S.D. dependent var	1.681175
S.E. of regression	0.142560	Akaike info criterion	-0.934538
Sum squared resid	0.528409	Schwarz criterion	-0.747711
Log likelihood	18.01807	Hannan-Quinn criter.	-0.874770
F-statistic	1335.662	Durbin-Watson stat	1.357990
Prob(F-statistic)	0.000000		

Uji Kointegrasi

Null Hypothesis: ECT has a unit root
Exogenous: Constant
Lag Length: 0 (Automatic - based on AIC, maxlag=5)

		t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic		-3.915759	0.0056
Test critical values:	1% level	-3.679322	
	5% level	-2.967767	
	10% level	-2.622989	

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

Augmented Dickey-Fuller Test Equation
Dependent Variable: D(ECT)
Method: Least Squares
Date: 05/15/18   Time: 16:52
Sample (adjusted): 1988 2016
Included observations: 29 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ECT(-1)	-0.745456	0.190373	-3.915759	0.0006
C	-0.004695	0.024228	-0.193769	0.8478

R-squared	0.362202	Mean dependent var	0.001534
Adjusted R-squared	0.338580	S.D. dependent var	0.160079
S.E. of regression	0.130188	Akaike info criterion	-1.173196
Sum squared resid	0.457624	Schwarz criterion	-1.078899
Log likelihood	19.01134	Hannan-Quinn criter.	-1.143663
F-statistic	15.33317	Durbin-Watson stat	1.805504
Prob(F-statistic)	0.000553		

Uji Model ECM

Dependent Variable: D(LOG(CADEV))
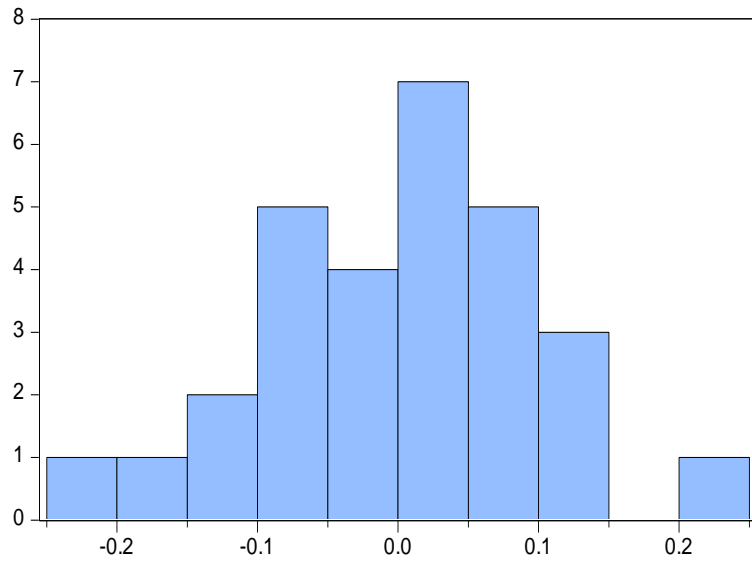Method: Least Squares
Date: 05/15/18   Time: 16:53
Sample (adjusted): 1988 2016
Included observations: 29 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.069008	0.028937	2.384797	0.0253
D(LOG(EKSPOR))	0.361652	0.172090	2.101529	0.0463
D(INF)	-0.000647	0.001367	-0.473184	0.6404
D(LOG(KURS))	0.972185	0.157376	6.177449	0.0000
ECT(-1)	-0.459777	0.183771	-2.501903	0.0196

R-squared	0.706080	Mean dependent var		0.171826
Adjusted R-squared	0.657093	S.D. dependent var		0.186491
S.E. of regression	0.109206	Akaike info criterion		-1.435576
Sum squared resid	0.286223	Schwarz criterion		-1.199835
Log likelihood	25.81585	Hannan-Quinn criter.		-1.361745
F-statistic	14.41372	Durbin-Watson stat		1.778717
Prob(F-statistic)	0.000004			

Uji Asumsi Klasik

Uji Normalitas

Series: Residuals	
Sample 1988 2016	
Observations 29	
Mean	-2.87e-17
Median	0.006501
Maximum	0.223666
Minimum	-0.240320
Std. Dev.	0.101105
Skewness	-0.336152
Kurtosis	3.136402
Jarque-Bera	0.568640
Probability	0.752526

Uji Autokorelasi

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	1.004414	Prob. F(2,22)	0.3824
Obs*R-squared	2.426440	Prob. Chi-Square(2)	0.2972

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 05/15/18   Time: 16:55
Sample: 1988 2016
Included observations: 29
Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.011418	0.030268	0.377226	0.7096
D(LOG(EKSPOR))	-0.102013	0.186652	-0.546541	0.5902
D(INF)	0.000219	0.001386	0.158090	0.8758
D(LOG(KURS))	-0.049561	0.173020	-0.286449	0.7772
ECT(-1)	-0.055333	0.245459	-0.225425	0.8237
RESID(-1)	0.238955	0.338058	0.706847	0.4871
RESID(-2)	-0.277181	0.226143	-1.225689	0.2333

R-squared	0.083670	Mean dependent var	-2.87E-17
Adjusted R-squared	-0.166238	S.D. dependent var	0.101105
S.E. of regression	0.109186	Akaike info criterion	-1.385024
Sum squared resid	0.262274	Schwarz criterion	-1.054987
Log likelihood	27.08285	Hannan-Quinn criter.	-1.281661
F-statistic	0.334805	Durbin-Watson stat	2.038091
Prob(F-statistic)	0.911146		

Uji Heteroskedastisitas

Heteroskedasticity Test: White

F-statistic	1.536322	Prob. F(14,14)	0.2159
Obs*R-squared	17.56612	Prob. Chi-Square(14)	0.2273
Scaled explained SS	12.85155	Prob. Chi-Square(14)	0.5382

Test Equation:
Dependent Variable: RESID^2
Method: Least Squares
Date: 05/15/18   Time: 16:59
Sample: 1988 2016
Included observations: 29

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.003243	0.005248	0.617950	0.5465
D(LOG(EKSPOR))	0.052146	0.064670	0.806340	0.4335
(D(LOG(EKSPOR)))^2	-0.068605	0.311595	-0.220175	0.8289
(D(LOG(EKSPOR)))*(D(INF))	0.018001	0.010924	1.647909	0.1216
(D(LOG(EKSPOR)))*(D(LOG(KURS)))	-0.455907	0.416249	-1.095274	0.2919
(D(LOG(EKSPOR)))*ECT(-1)	0.057615	0.276207	0.208594	0.8378
D(INF)	-0.000662	0.001945	-0.340440	0.7386
(D(INF))^2	-1.82E-05	4.88E-05	-0.372349	0.7152
(D(INF))*(D(LOG(KURS)))	0.008048	0.012093	0.665497	0.5165
(D(INF))*ECT(-1)	0.005301	0.009211	0.575492	0.5741
D(LOG(KURS))	0.059171	0.067672	0.874379	0.3967
(D(LOG(KURS)))^2	-0.065420	0.133129	-0.491404	0.6308
(D(LOG(KURS)))*ECT(-1)	-0.803715	0.578295	-1.389802	0.1863
ECT(-1)	0.003479	0.046314	0.075122	0.9412
ECT(-1)^2	0.167194	0.217044	0.770324	0.4539

R-squared	0.605728	Mean dependent var	0.009870
Adjusted R-squared	0.211457	S.D. dependent var	0.014681
S.E. of regression	0.013037	Akaike info criterion	-5.535794
Sum squared resid	0.002380	Schwarz criterion	-4.828572
Log likelihood	95.26901	Hannan-Quinn criter.	-5.314300
F-statistic	1.536322	Durbin-Watson stat	2.369769
Prob(F-statistic)	0.215885		

Uji Multikolinearitas

	Ekspor	Inflasi	Kurs
Ekspor	1,000000	0,774343	-0,190725
Kurs	0,774343	1,000000	0,0101700
Inflasi	-0,190725	0,0101700	1,000000