

LAMPIRAN

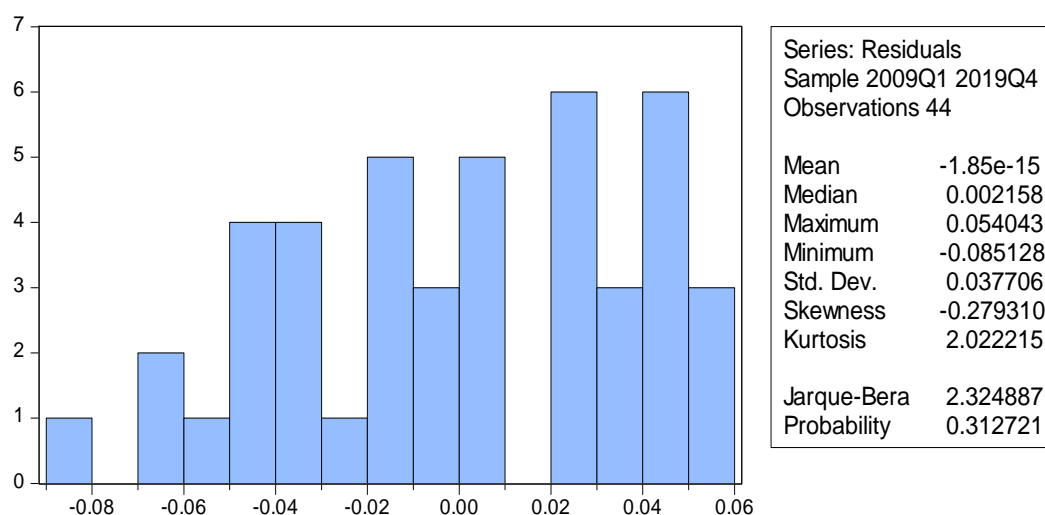
Lampiran 1. Data Analisis

TAHUN	M2 (Miliar Rp)	PDB (Miliar Rp)	KURS (Rp)	BIRATE (%)	LIBOR (%)
2009Q1	1916752	1584143	11575	7.75	1.94
2009Q2	1977533	1603828	10225	7.00	1.68
2009Q3	2018031	1625330	9681	6.50	1.27
2009Q4	2141384	1648649	9400	6.50	1.00
2010Q1	2112083	1677496	9100	6.50	0.92
2010Q2	2231144	1702965	9074	6.50	1.17
2010Q3	2274955	1728768	8908	6.50	0.78
2010Q4	2471206	1754904	8996	6.50	0.78
2011Q1	2451357	1781583	8708	6.75	0.78
2011Q2	2522784	1808301	8579	6.75	0.73
2011Q3	2643331	1835268	8875	6.75	0.86
2011Q4	2877220	1862484	9069	6.00	1.13
2012Q1	2914194	1890964	9146	5.75	1.05
2012Q2	3052786	1918273	9433	5.75	1.07
2012Q3	3128179	1945425	9591	5.75	0.97
2012Q4	3307508	1972420	9793	5.75	0.84
2013Q1	3322529	1959689	9735	5.75	0.73
2013Q2	3413379	2036919	10004	6.00	0.69
2013Q3	3584081	2103335	11404	7.25	0.63
2013Q4	3730409	2058251	12173	7.50	0.58
2014Q1	3652531	2058585	11360	7.50	0.56
2014Q2	3857962	2137386	11875	7.50	0.55
2014Q3	4010147	2207344	12188	7.50	0.58
2014Q4	4173327	2161553	12388	7.75	0.63
2015Q1	4246361	2157848	13074	7.50	0.69
2015Q2	4358802	2238762	13339	7.50	0.77
2015Q3	4508603	2312640	14653	7.50	0.85
2015Q4	4548800	2273262	13788	7.50	1.18
2016Q1	4561873	2264090	13239	6.75	1.21
2016Q2	4737451	2354798	13210	6.50	1.23
2016Q3	4737631	2428570	13042	5.00	1.55
2016Q4	5004977	2385577	13473	4.75	1.69
2017Q1	5017644	2378176	13322	4.75	1.80
2017Q2	5225166	2473425	13348	4.75	1.74
2017Q3	5254139	2552217	13472	4.25	1.78
2017Q4	5419165	2508932	13555	4.25	2.11
2018Q1	5395826	2498488	13728	4.25	2.66
2018Q2	5534150	2603748	14330	5.25	2.76

2018Q3	5606780	2684186	14903	5.75	2.92
2018Q4	5760046	2638894	14390	6.00	3.01
2019Q1	5747247	2625156	14243	6.00	2.71
2019Q2	5908509	2735291	14126	6.00	2.18
2019Q3	6134178	2818887	14195	5.25	2.03
2019Q4	6136552	2769909	13866	5.00	2.00

Lampiran 2. Uji Asumsi Klasik

Variance Inflation Factors			
Date: 02/17/20 Time: 00:26			
Sample: 2009Q1 2019Q4			
Included observations: 44			
Variable	Coefficient Variance	Uncentered VIF	Centered VIF
LOG(PDB)	0.009430	56191.72	7.317401
LOG(KURS)	0.007765	19078.12	7.371778
BIRATE	8.86E-05	99.17377	2.580953
LIBOR	0.000181	11.58812	2.537892
C	0.665239	18672.47	NA



Breusch-Godfrey Serial Correlation LM Test:			
F-statistic	2.621518	Prob. F(1,38)	0.1137
Obs*R-squared	2.839549	Prob. Chi-Square(1)	0.0920

Test Equation:				
Dependent Variable: RESID				
Method: Least Squares				
Date: 02/17/20 Time: 00:27				
Sample: 2009Q1 2019Q4				
Included observations: 44				
Presample missing value lagged residuals set to zero.				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOG(PDB)	-0.019337	0.095899	-0.201640	0.8413
LOG(KURS)	0.008881	0.086515	0.102657	0.9188
BIRATE	-0.000791	0.009235	-0.085708	0.9321
LIBOR	0.000892	0.013180	0.067653	0.9464
C	0.202088	0.808865	0.249841	0.8041
RESID(-1)	0.262896	0.162371	1.619110	0.1137
R-squared	0.064535	Mean dependent var		-1.85E-15
Adjusted R-squared	-0.058552	S.D. dependent var		0.037706
E. of regression	0.038794	Akaike info criterion		-3.534961
Sum squared resid	0.057190	Schwarz criterion		-3.291662
Log likelihood	83.76914	Hannan-Quinn criter.		-3.444734
F-statistic	0.524304	Durbin-Watson stat		1.783871
Prob(F-statistic)	0.756333			

Heteroskedasticity Test: White				
F-statistic	1.336579	Prob. F(14,29)		0.2463
Obs*R-squared	17.25626	Prob. Chi-Square(14)		0.2428
Scaled explained SS	6.929199	Prob. Chi-Square(14)		0.9374
Test Equation:				
Dependent Variable: RESID^2				
Method: Least Squares				
Date: 02/17/20 Time: 00:27				
Sample: 2009Q1 2019Q4				
Included observations: 44				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6.938824	7.198284	0.963955	0.3430
LOG(PDB)	-0.905756	1.293993	-0.699970	0.4895
(LOG(PDB))^2	0.033238	0.081074	0.409975	0.6848
(LOG(PDB))*(LOG(KURS))	-0.004759	0.143435	-0.033177	0.9738
(LOG(PDB))*BIRATE	-0.003556	0.012688	-0.280255	0.7813
(LOG(PDB))*LIBOR	0.008811	0.017640	0.499486	0.6212
LOG(KURS)	-0.081921	1.106391	-0.074044	0.9415
(LOG(KURS))^2	0.007289	0.061163	0.119180	0.9060
(LOG(KURS))*BIRATE	0.004362	0.009390	0.464536	0.6457
(LOG(KURS))*LIBOR	-0.012654	0.015893	-0.796209	0.4324
BIRATE	0.006534	0.121651	0.053708	0.9575
BIRATE^2	0.000263	0.000677	0.388647	0.7004
BIRATE*LIBOR	0.000446	0.001176	0.379243	0.7073

LIBOR	-0.016491	0.172042	-0.095853	0.9243
LIBOR^2	0.000975	0.001615	0.603506	0.5509
R-squared	0.392188	Mean dependent var		0.001389
Adjusted R-squared	0.098761	S.D. dependent var		0.001421
S.E. of regression	0.001349	Akaike info criterion		-10.11393
Sum squared resid	5.28E-05	Schwarz criterion		-9.505682
Log likelihood	237.5064	Hannan-Quinn criter.		-9.888362
F-statistic	1.336579	Durbin-Watson stat		3.100184
Prob(F-statistic)	0.246309			

Lampiran 3. Uji Regresi Linear Berganda

Dependent Variable: LOG(M2)				
Method: Least Squares				
Date: 02/17/20 Time: 00:25				
Sample: 2009Q1 2019Q4				
Included observations: 44				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
LOG(PDB)	1.963978	0.097110	20.22420	0.0000
LOG(KURS)	0.273638	0.088118	3.105365	0.0035
BIRATE	-0.016716	0.009412	-1.776077	0.0835
LIBOR	-0.060344	0.013439	-4.490234	0.0001
C	-15.86010	0.815622	-19.44542	0.0000
R-squared	0.989069	Mean dependent var		15.12799
Adjusted R-squared	0.987948	S.D. dependent var		0.360647
S.E. of regression	0.039593	Akaike info criterion		-3.513704
Sum squared resid	0.061135	Schwarz criterion		-3.310955
Log likelihood	82.30148	Hannan-Quinn criter.		-3.438515
F-statistic	882.2110	Durbin-Watson stat		1.458640
Prob(F-statistic)	0.000000			



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