**LAMPIRAN**

1. **Uji Autokorelasi (*first difference*)**

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|
Breusch-Godfrey Serial Correlation LM Test: |  |
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|  |  |  |  |  |
| F-statistic | 0.116325 |     Prob. F(2,88) | 0.8903 |
| Obs\*R-squared | 0.253132 |     Prob. Chi-Square(2) | 0.8811 |
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| Test Equation: |  |  |  |
| Dependent Variable: RESID |  |  |
| Method: Least Squares |  |  |
| Date: 06/20/19 Time: 08:35 |  |  |
| Sample: 2011M06 2019M05 |  |  |
| Included observations: 96 |  |  |
| Presample missing value lagged residuals set to zero. |
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|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob.   |
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|  |  |  |  |  |
| C | -0.014269 | 0.539580 | -0.026445 | 0.9790 |
| D(SBIS) | -0.009515 | 2.370131 | -0.004015 | 0.9968 |
| D(BI\_RATE) | 0.196326 | 2.766001 | 0.070978 | 0.9436 |
| D(LN\_KURS) | 0.340580 | 22.54285 | 0.015108 | 0.9880 |
| D(FED\_RATE) | 0.402832 | 9.398718 | 0.042860 | 0.9659 |
| D(LN\_EMAS) | -0.346490 | 11.63911 | -0.029769 | 0.9763 |
| RESID(-1) | 0.053222 | 0.110342 | 0.482338 | 0.6308 |
| RESID(-2) | -0.001689 | 0.111636 | -0.015130 | 0.9880 |
|  |  |  |  |  |
|  |  |  |  |  |
| R-squared | 0.002637 |     Mean dependent var | 3.42E-16 |
| Adjusted R-squared | -0.076699 |     S.D. dependent var | 4.430568 |
| S.E. of regression | 4.597339 |     Akaike info criterion | 5.968488 |
| Sum squared resid | 1859.926 |     Schwarz criterion | 6.182183 |
| Log likelihood | -278.4874 |     Hannan-Quinn criter. | 6.054867 |
| F-statistic | 0.033236 |     Durbin-Watson stat | 1.976277 |
| Prob(F-statistic) | 0.999954 |  |  |  |
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1. **Uji Normalitas**

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1. **Uji Heteroskedastisitas**

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Heteroskedasticity Test: White |  |
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| F-statistic | 0.407881 |     Prob. F(20,75) | 0.9867 |
| Obs\*R-squared | 9.417427 |     Prob. Chi-Square(20) | 0.9775 |
| Scaled explained SS | 12.11327 |     Prob. Chi-Square(20) | 0.9121 |
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|  |  |  |  |  |
|  |  |  |  |  |
| Test Equation: |  |  |  |
| Dependent Variable: RESID^2 |  |  |
| Method: Least Squares |  |  |
| Date: 06/20/19 Time: 08:39 |  |  |
| Sample: 2011M06 2019M05 |  |  |
| Included observations: 96 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob.   |
|  |  |  |  |  |
|  |  |  |  |  |
| C | 22.59907 | 5.645094 | 4.003312 | 0.0001 |
| D(SBIS)^2 | 41.88741 | 52.81754 | 0.793059 | 0.4302 |
| D(SBIS)\*D(BI\_RATE) | -151.9430 | 143.2985 | -1.060325 | 0.2924 |
| D(SBIS)\*D(LN\_KURS) | 531.0730 | 1647.074 | 0.322434 | 0.7480 |
| D(SBIS)\*D(FED\_RATE) | 1304.813 | 1199.534 | 1.087766 | 0.2802 |
| D(SBIS)\*D(LN\_EMAS) | -352.6197 | 539.8464 | -0.653185 | 0.5156 |
| D(SBIS) | -24.78854 | 45.17324 | -0.548744 | 0.5848 |
| D(BI\_RATE)^2 | -23.87214 | 43.44150 | -0.549524 | 0.5843 |
| D(BI\_RATE)\*D(LN\_KURS) | -418.0294 | 1675.156 | -0.249547 | 0.8036 |
| D(BI\_RATE)\*D(FED\_RATE) | -1365.723 | 1553.599 | -0.879070 | 0.3822 |
| D(BI\_RATE)\*D(LN\_EMAS) | 518.8839 | 880.1541 | 0.589538 | 0.5573 |
| D(BI\_RATE) | 18.12329 | 43.39418 | 0.417643 | 0.6774 |
| D(LN\_KURS)^2 | -60.24820 | 5292.880 | -0.011383 | 0.9909 |
| D(LN\_KURS)\*D(FED\_RATE) | 7076.693 | 6403.916 | 1.105057 | 0.2727 |
| D(LN\_KURS)\*D(LN\_EMAS) | 1746.302 | 5442.930 | 0.320839 | 0.7492 |
| D(LN\_KURS) | 21.14091 | 215.9537 | 0.097896 | 0.9223 |
| D(FED\_RATE)^2 | -2318.691 | 1363.769 | -1.700208 | 0.0932 |
| D(FED\_RATE)\*D(LN\_EMAS) | 1901.800 | 3551.531 | 0.535487 | 0.5939 |
| D(FED\_RATE) | 284.3392 | 196.6804 | 1.445692 | 0.1524 |
| D(LN\_EMAS)^2 | -966.4553 | 1635.993 | -0.590745 | 0.5565 |
| D(LN\_EMAS) | 29.50976 | 119.0314 | 0.247916 | 0.8049 |
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|  |  |  |  |  |
| R-squared | 0.098098 |     Mean dependent var | 19.42545 |
| Adjusted R-squared | -0.142409 |     S.D. dependent var | 33.40821 |
| S.E. of regression | 35.70787 |     Akaike info criterion | 10.17926 |
| Sum squared resid | 95628.90 |     Schwarz criterion | 10.74021 |
| Log likelihood | -467.6044 |     Hannan-Quinn criter. | 10.40600 |
| F-statistic | 0.407881 |     Durbin-Watson stat | 1.948750 |
| Prob(F-statistic) | 0.986670 |  |  |  |
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1. **Uji Multikolinearitas**

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Variance Inflation Factors |  |
| Date: 06/20/19 Time: 08:41 |  |
| Sample: 2011M05 2019M05 |  |
| Included observations: 96 |  |
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|  |  |  |  |
|  | Coefficient | Uncentered | Centered |
| Variable | Variance | VIF | VIF |
|  |  |  |  |
|  |  |  |  |
| C |  0.284308 |  1.317226 |  NA |
| D(SBIS) |  5.460507 |  1.455150 |  1.452511 |
| D(BI\_RATE) |  7.323329 |  1.391647 |  1.389577 |
| D(LN\_KURS) |  497.6736 |  1.207728 |  1.141602 |
| D(FED\_RATE) |  85.60063 |  1.249277 |  1.021631 |
| D(LN\_EMAS) |  127.2022 |  1.113773 |  1.112089 |
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1. **Hasil Regresi Linear Berganda**

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Dependent Variable: D(ISSI) |  |  |
| Method: Least Squares |  |  |
| Date: 06/20/19 Time: 03:26 |  |  |
| Sample (adjusted): 2011M06 2019M05 |  |
| Included observations: 96 after adjustments |  |
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|  |  |  |  |  |
| Variable | Coefficient | Std. Error | t-Statistic | Prob.   |
|  |  |  |  |  |
|  |  |  |  |  |
| C | 1.133430 | 0.533205 | 2.125691 | 0.0363 |
| D(SBIS) | 3.944073 | 2.336773 | 1.687829 | 0.0949 |
| D(BI\_RATE) | -7.320023 | 2.706165 | -2.704944 | 0.0082 |
| D(LN\_KURS) | -128.3061 | 22.30860 | -5.751420 | 0.0000 |
| D(FED\_RATE) | 6.020515 | 9.252061 | 0.650722 | 0.5169 |
| D(LN\_EMAS) | 6.337979 | 11.27839 | 0.561958 | 0.5755 |
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| R-squared | 0.352052 |     Mean dependent var | 0.596750 |
| Adjusted R-squared | 0.316055 |     S.D. dependent var | 5.504139 |
| S.E. of regression | 4.551976 |     Akaike info criterion | 5.929461 |
| Sum squared resid | 1864.843 |     Schwarz criterion | 6.089733 |
| Log likelihood | -278.6141 |     Hannan-Quinn criter. | 5.994246 |
| F-statistic | 9.780023 |     Durbin-Watson stat | 1.875523 |
| Prob(F-statistic) | 0.000000 |  |  |  |
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