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LAMPIRAN

Lampiran 1

Data Variabel Penelitian

Tahun	Variabel				
	PDB	PBY	DPK	NPF	SBIS
2007	475641	20822	21882	1151	3329
	488421	22974	22714	1422	2045
	506933	25596	24680	1501	1298
	493331	27954	28012	1131	2599
2008	505218	29629	29552	1236	2135
	519204	34100	33048	1742	1751
	498641	10381	28568	1054	366
	519391	38195	36852	1309	2545
2009	528056	39308	38040	2019	2704
	540677	42195	42103	1851	1819
	561637	44523	45381	2547	2635
	548479	46886	52271	1882	3076
2010	559683	50206	52811	2049	2425
	574712	55801	58079	2170	2734
	594250	60970	45381	2406	2310
	585812	68181	76036	2061	5408
2011	595721	74253	79651	2675	5870
	612500	82616	87025	2937	5011
	632823	92839	97756	3253	5885
	623519	102655	115415	2588	9244
2012	633400	109116	119639	3011	6668
	651326	117592	119279	3533	3936
	672108	130357	127678	3575	3412
	662096	147505	147512	3269	4993
2013	671320	161080	156964	4434	5611
	688526	171227	163966	4518	5443
	709679	177320	171701	4962	4523
	699526	184120	183534	4828	6699
2014	705934	184964	180945	5953	5843
	723411	193136	191470	7542	6782
	745151	196563	197141	9175	6450
	734684	199330	217858	8632	8130

Lampiran 2

Data Variabel Penelitian (LOG)

Tahun	Variabel				
	LOGPDB	LOGPBY	LOGDPK	LOGNPF	LOGSBIS
2007	5,677279	4,318522	4,340087	3,061075	3,522314
	5,688794	4,361237	4,356294	3,1529	3,310693
	5,704951	4,408172	4,392345	3,176381	3,113275
	5,693138	4,446444	4,447344	3,053463	3,414806
2008	5,703479	4,471717	4,470587	3,092018	3,329398
	5,715338	4,532754	4,519145	3,241048	3,243286
	5,697788	4,016239	4,45588	3,022841	2,563481
	5,715494	4,582007	4,566461	3,11694	3,405688
2009	5,72268	4,594481	4,580241	3,305136	3,432007
	5,732938	4,625261	4,624313	3,267406	3,259833
	5,749456	4,648584	4,656874	3,406029	3,420781
	5,73916	4,671043	4,718261	3,27462	3,487986
2010	5,747942	4,700756	4,722724	3,311542	3,384712
	5,75945	4,746642	4,764019	3,33646	3,436799
	5,773969	4,785116	4,656874	3,381296	3,363612
	5,767758	4,833663	4,881019	3,314078	3,733037
2011	5,775043	4,870714	4,901191	3,427324	3,768638
	5,787106	4,917064	4,939644	3,467904	3,699924
	5,801282	4,96773	4,990143	3,512284	3,769746
	5,79485	5,01138	5,062262	3,412964	3,96586
2012	5,801678	5,037888	5,077873	3,478711	3,823996
	5,813798	5,070378	5,076564	3,548144	3,595055
	5,827439	5,115134	5,106116	3,553276	3,533009
	5,820921	5,168807	5,168827	3,514415	3,698362
2013	5,82693	5,207042	5,1958	3,646796	3,74904
	5,83792	5,233572	5,214754	3,654946	3,735838
	5,851062	5,248758	5,234773	3,695657	3,655427
	5,844804	5,265101	5,263717	3,683767	3,82601
2014	5,848764	5,267087	5,257547	3,774736	3,766636
	5,859385	5,285863	5,282101	3,877487	3,831358
	5,872244	5,293502	5,294777	3,962606	3,80956
	5,866101	5,299573	5,338174	3,936111	3,910091

Lampiran 3

Hasil Uji Stasioneritas (Level)

Null Hypothesis: LOGPDB has a unit root
 Exogenous: Constant
 Lag Length: 7 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.713219	0.4122
Test critical values: 1% level	-3.737853	
5% level	-2.991878	
10% level	-2.635542	

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

Null Hypothesis: LOGPBY has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.260483	0.6349
Test critical values: 1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Null Hypothesis: LOGDPK has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.834889	0.7944
Test critical values: 1% level	-3.670170	
5% level	-2.963972	
10% level	-2.621007	

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

Null Hypothesis: LOGNPF has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.467380	0.8847
Test critical values: 1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Null Hypothesis: LOGSBIS has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.355634	0.1621
Test critical values: 1% level	-3.661661	
5% level	-2.960411	
10% level	-2.619160	

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

Lampiran 4

Hasil Uji Stasioneritas (*first difference*)

Null Hypothesis: D(LOGPDB) has a unit root
 Exogenous: Constant
 Lag Length: 2 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.124883	0.0000
Test critical values: 1% level	-3.689194	
5% level	-2.971853	
10% level	-2.625121	

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

Null Hypothesis: D(LOGPBY) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.586983	0.0000
Test critical values: 1% level	-3.670170	
5% level	-2.963972	
10% level	-2.621007	

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

Null Hypothesis: D(LOGDPK) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-9.248709	0.0000
Test critical values: 1% level	-3.670170	
5% level	-2.963972	
10% level	-2.621007	

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

Null Hypothesis: D(LOGNPF) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-7.919795	0.0000
Test critical values: 1% level	-3.670170	
5% level	-2.963972	
10% level	-2.621007	

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

Null Hypothesis: D(LOGSBIS) has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic - based on SIC, maxlag=7)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.559662	0.0000
Test critical values: 1% level	-3.679322	
5% level	-2.967767	
10% level	-2.622989	

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

Lampiran 5

Hasil Uji Optimum Lag

VAR Lag Order Selection Criteria

Endogenous variables: D(LOGPDB) D(LOGPBY) D(LOGDPK) D(LOGNPF)
D(LOGSBIS)

Exogenous variables: C

Date: 12/25/15 Time: 03:06

Sample: 2007Q1 2014Q4

Included observations: 29

Lag	LogL	LR	FPE	AIC	SC	HQ
0	235.7316	NA	8.45e-14	-15.91252	-15.67678*	-15.83869
1	267.0666	49.70380	5.63e-14	-16.34942	-14.93497	-15.90643
2	301.7094	43.00495*	3.43e-14*	-17.01444*	-14.42130	-16.20230*

* 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

Lampiran 6

Hasil Uji Stabilitas VAR

Roots of Characteristic Polynomial

Endogenous variables: D(LOGPDB) D(LOGPBY)
D(LOGDPK) D(LOGNPF) D(LOGSBIS)

Exogenous variables: C

Lag specification: 1 2

Date: 12/25/15 Time: 03:04

Root	Modulus
-0.044102 - 0.838649i	0.839808
-0.044102 + 0.838649i	0.839808
-0.557793 - 0.553260i	0.785640
-0.557793 + 0.553260i	0.785640
-0.729750	0.729750
0.077997 - 0.583021i	0.588216
0.077997 + 0.583021i	0.588216
0.569517	0.569517
-0.314330 - 0.336782i	0.460679
-0.314330 + 0.336782i	0.460679

No root lies outside the unit circle.

VAR satisfies the stability condition.

Lampiran 7

Hasil Uji Kointegrasi

Date: 12/30/15 Time: 19:23

Sample (adjusted): 2008Q1 2014Q4

Included observations: 28 after adjustments

Trend assumption: Linear deterministic trend

Series: D(LOGPDB) D(LOGPBY) D(LOGDPK) D(LOGNPF) D(LOGSBIS)

Lags interval (in first differences): 1 to 2

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.1 Critical Value	Prob.**
None *	0.958277	143.9468	65.81970	0.0000
At most 1 *	0.664540	54.99893	44.49359	0.0092
At most 2	0.325343	24.41581	27.06695	0.1834
At most 3	0.261736	13.39640	13.42878	0.1011
At most 4 *	0.160534	4.899685	2.705545	0.0269

Trace test indicates 2 cointegrating eqn(s) at the 0.1 level

* denotes rejection of the hypothesis at the 0.1 level

**MacKinnon-Haug-Michelis (1999) p-values

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.1 Critical Value	Prob.**
None *	0.958277	88.94785	31.23922	0.0000
At most 1 *	0.664540	30.58311	25.12408	0.0200
At most 2	0.325343	11.01941	18.89282	0.6454
At most 3	0.261736	8.496719	12.29652	0.3304
At most 4 *	0.160534	4.899685	2.705545	0.0269

Max-eigenvalue test indicates 2 cointegrating eqn(s) at the 0.1 level

* denotes rejection of the hypothesis at the 0.1 level

**MacKinnon-Haug-Michelis (1999) p-values

Lampiran 8

Estimasi Model VAR

Vector Autoregression Estimates

Date: 12/30/15 Time: 19:18

Sample (adjusted): 2007Q4 2014Q4

Included observations: 29 after adjustments

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

	D(LOGPDB)	D(LOGPBY)	D(LOGDPK)	D(LOGNPF)	D(LOGSBIS)
D(LOGPDB(-1))	-0.297092 (0.29460) [-1.00845]	9.272381 (5.02404) [1.84560]	4.171432 (2.38334) [1.75025]	-1.990195 (2.75448) [-0.72253]	21.17417 (9.07234) [2.33393]
D(LOGPDB(-2))	-1.712643 (0.33653) [-5.08913]	-12.75152 (5.73903) [-2.22190]	1.200198 (2.72252) [0.44084]	-10.13599 (3.14648) [-3.22137]	-9.134278 (10.3635) [-0.88139]
D(LOGPBY(-1))	0.002093 (0.02517) [0.08315]	-1.123536 (0.42928) [-2.61726]	-0.210702 (0.20364) [-1.03466]	-0.031659 (0.23536) [-0.13451]	-1.893311 (0.77519) [-2.44239]
D(LOGPBY(-2))	0.067752 (0.02871) [2.36000]	0.622937 (0.48958) [1.27238]	-0.031582 (0.23225) [-0.13598]	0.073437 (0.26842) [0.27359]	0.312537 (0.88408) [0.35352]
D(LOGDPK(-1))	-0.028395 (0.03456) [-0.82168]	-0.933053 (0.58932) [-1.58326]	-0.702265 (0.27957) [-2.51197]	-0.268681 (0.32310) [-0.83157]	-1.913235 (1.06419) [-1.79783]
D(LOGDPK(-2))	-0.000913 (0.03561) [-0.02565]	-0.016261 (0.60734) [-0.02677]	-0.174512 (0.28811) [-0.60571]	-0.533115 (0.33298) [-1.60105]	-0.571107 (1.09672) [-0.52074]
D(LOGNPF(-1))	-0.056828 (0.02860) [-1.98703]	-1.547734 (0.48772) [-3.17338]	-0.401950 (0.23137) [-1.73726]	-0.584649 (0.26740) [-2.18642]	-2.205577 (0.88073) [-2.50427]
D(LOGNPF(-2))	0.096288 (0.02661) [3.61848]	0.308037 (0.45380) [0.67880]	-0.160697 (0.21528) [-0.74647]	0.441016 (0.24880) [1.77258]	0.232073 (0.81946) [0.28320]
D(LOGSBIS(-1))	0.024093 (0.01468) [1.64139]	0.635715 (0.25032) [2.53959]	0.146779 (0.11875) [1.23604]	0.220337 (0.13724) [1.60547]	0.870857 (0.45203) [1.92656]
D(LOGSBIS(-2))	-0.012984 (0.01398) [-0.92892]	-0.159076 (0.23836) [-0.66738]	0.083978 (0.11307) [0.74267]	0.112390 (0.13068) [0.86002]	-0.172553 (0.43043) [-0.40089]
C	0.015412 (0.00286) [5.39819]	0.123520 (0.04869) [2.53694]	0.047239 (0.02310) [2.04523]	0.125937 (0.02669) [4.71781]	0.123703 (0.08792) [1.40697]

R-squared	0.736655	0.654458	0.434501	0.744170	0.603115
Adj. R-squared	0.590352	0.462490	0.120335	0.602042	0.382623
Sum sq. resids	0.000703	0.204574	0.046038	0.061493	0.667088
S.E. equation	0.006251	0.106608	0.050573	0.058449	0.192511
F-statistic	5.035134	3.409208	1.383030	5.235925	2.735319
Log likelihood	112.9400	30.68556	52.31174	48.11471	13.54665
Akaike AIC	-7.030343	-1.357625	-2.849086	-2.559635	-0.175631
Schwarz SC	-6.511714	-0.838995	-2.330456	-2.041005	0.342998
Mean dependent	0.005557	0.030738	0.032615	0.026198	0.027476
S.D. dependent	0.009767	0.145410	0.053922	0.092652	0.245008

Determinant resid covariance (dof adj.)	6.87E-15
Determinant resid covariance	6.32E-16
Log likelihood	301.7094
Akaike information criterion	-17.01444
Schwarz criterion	-14.42130

System: UNTITLED
Estimation Method: Least Squares
Date: 12/30/15 Time: 19:20
Sample: 2007Q4 2014Q4
Included observations: 29
Total system (balanced) observations 145

	Coefficient	Std. Error	t-Statistic	Prob.
C(1)	-0.297092	0.294603	-1.008449	0.3159
C(2)	-1.712643	0.336529	-5.089133	0.0000
C(3)	0.002093	0.025172	0.083150	0.9339
C(4)	0.067752	0.028709	2.360003	0.0204
C(5)	-0.028395	0.034557	-0.821684	0.4134
C(6)	-0.000913	0.035614	-0.025649	0.9796
C(7)	-0.056828	0.028600	-1.987034	0.0500
C(8)	0.096288	0.026610	3.618478	0.0005
C(9)	0.024093	0.014679	1.641394	0.1042
C(10)	-0.012984	0.013977	-0.928916	0.3554
C(11)	0.015412	0.002855	5.398191	0.0000
C(12)	9.272381	5.024035	1.845604	0.0682
C(13)	-12.75152	5.739026	-2.221896	0.0288
C(14)	-1.123536	0.429279	-2.617263	0.0104
C(15)	0.622937	0.489583	1.272385	0.2065
C(16)	-0.933053	0.589322	-1.583264	0.1169
C(17)	-0.016261	0.607337	-0.026774	0.9787
C(18)	-1.547734	0.487725	-3.173375	0.0021
C(19)	0.308037	0.453796	0.678801	0.4990
C(20)	0.635715	0.250321	2.539593	0.0128
C(21)	-0.159076	0.238359	-0.667380	0.5062
C(22)	0.123520	0.048689	2.536936	0.0129
C(23)	4.171432	2.383340	1.750246	0.0835
C(24)	1.200198	2.722523	0.440840	0.6604
C(25)	-0.210702	0.203645	-1.034657	0.3036
C(26)	-0.031582	0.232252	-0.135983	0.8921
C(27)	-0.702265	0.279567	-2.511972	0.0138

C(28)	-0.174512	0.288113	-0.605708	0.5462
C(29)	-0.401950	0.231371	-1.737256	0.0858
C(30)	-0.160697	0.215275	-0.746472	0.4573
C(31)	0.146779	0.118749	1.236041	0.2197
C(32)	0.083978	0.113075	0.742673	0.4596
C(33)	0.047239	0.023097	2.045229	0.0438
C(34)	-1.990195	2.754479	-0.722530	0.4718
C(35)	-10.13599	3.146480	-3.221375	0.0018
C(36)	-0.031659	0.235357	-0.134513	0.8933
C(37)	0.073437	0.268419	0.273593	0.7850
C(38)	-0.268681	0.323102	-0.831567	0.4079
C(39)	-0.533115	0.332979	-1.601048	0.1129
C(40)	-0.584649	0.267400	-2.186422	0.0314
C(41)	0.441016	0.248798	1.772584	0.0797
C(42)	0.220337	0.137241	1.605473	0.1119
C(43)	0.112390	0.130683	0.860022	0.3921
C(44)	0.125937	0.026694	4.717808	0.0000
C(45)	21.17417	9.072340	2.333926	0.0218
C(46)	-9.134278	10.36346	-0.881393	0.3805
C(47)	-1.893311	0.775187	-2.442393	0.0165
C(48)	0.312537	0.884082	0.353516	0.7245
C(49)	-1.913235	1.064191	-1.797830	0.0756
C(50)	-0.571107	1.096722	-0.520740	0.6038
C(51)	-2.205577	0.880727	-2.504268	0.0141
C(52)	0.232073	0.819459	0.283203	0.7777
C(53)	0.870857	0.452027	1.926558	0.0572
C(54)	-0.172553	0.430426	-0.400888	0.6895
C(55)	0.123703	0.087921	1.406972	0.1629

Determinant residual covariance 6.32E-16

$$\text{Equation: } D(\text{LOGPDB}) = C(1)*D(\text{LOGPDB}(-1)) + C(2)*D(\text{LOGPDB}(-2)) + \\ C(3)*D(\text{LOGPBY}(-1)) + C(4)*D(\text{LOGPBY}(-2)) + C(5)*D(\text{LOGDPK}(-1)) + \\ C(6)*D(\text{LOGDPK}(-2)) + C(7)*D(\text{LOGNPF}(-1)) + C(8)*D(\text{LOGNPF}(-2)) + \\ C(9)*D(\text{LOGSBIS}(-1)) + C(10)*D(\text{LOGSBIS}(-2)) + C(11)$$

Observations: 29

R-squared	0.736655	Mean dependent var	0.005557
Adjusted R-squared	0.590352	S.D. dependent var	0.009767
S.E. of regression	0.006251	Sum squared resid	0.000703
Durbin-Watson stat	2.078111		

$$\text{Equation: } D(\text{LOGPBY}) = C(12)*D(\text{LOGPDB}(-1)) + C(13)*D(\text{LOGPDB}(-2)) + \\ C(14)*D(\text{LOGPBY}(-1)) + C(15)*D(\text{LOGPBY}(-2)) + C(16)*D(\text{LOGDPK}(-1)) \\ + C(17)*D(\text{LOGDPK}(-2)) + C(18)*D(\text{LOGNPF}(-1)) + C(19)*D(\text{LOGNPF} \\ (-2)) + C(20)*D(\text{LOGSBIS}(-1)) + C(21)*D(\text{LOGSBIS}(-2)) + C(22)$$

Observations: 29

R-squared	0.654458	Mean dependent var	0.030738
Adjusted R-squared	0.462490	S.D. dependent var	0.145410
S.E. of regression	0.106608	Sum squared resid	0.204574
Durbin-Watson stat	1.763745		

$$\text{Equation: } D(\text{LOGDPK}) = C(23)*D(\text{LOGPDB}(-1)) + C(24)*D(\text{LOGPDB}(-2)) + \\ C(25)*D(\text{LOGPBY}(-1)) + C(26)*D(\text{LOGPBY}(-2)) + C(27)*D(\text{LOGDPK}(-1)) \\ + C(28)*D(\text{LOGDPK}(-2)) + C(29)*D(\text{LOGNPF}(-1)) + C(30)*D(\text{LOGNPF} \\ (-2)) + C(31)*D(\text{LOGSBIS}(-1)) + C(32)*D(\text{LOGSBIS}(-2)) + C(33)$$

Observations: 29

R-squared	0.434501	Mean dependent var	0.032615
Adjusted R-squared	0.120335	S.D. dependent var	0.053922
S.E. of regression	0.050573	Sum squared resid	0.046038
Durbin-Watson stat	1.967271		

$$\text{Equation: } D(\text{LOGNPF}) = C(34)*D(\text{LOGPDB}(-1)) + C(35)*D(\text{LOGPDB}(-2)) + C(36)*D(\text{LOGPBY}(-1)) + C(37)*D(\text{LOGPBY}(-2)) + C(38)*D(\text{LOGDPK}(-1)) + C(39)*D(\text{LOGDPK}(-2)) + C(40)*D(\text{LOGNPF}(-1)) + C(41)*D(\text{LOGNPF}(-2)) + C(42)*D(\text{LOGSBIS}(-1)) + C(43)*D(\text{LOGSBIS}(-2)) + C(44)$$

Observations: 29

R-squared	0.744170	Mean dependent var	0.026198
Adjusted R-squared	0.602042	S.D. dependent var	0.092652
S.E. of regression	0.058449	Sum squared resid	0.061493
Durbin-Watson stat	2.044045		

$$\text{Equation: } D(\text{LOGSBIS}) = C(45)*D(\text{LOGPDB}(-1)) + C(46)*D(\text{LOGPDB}(-2)) + C(47)*D(\text{LOGPBY}(-1)) + C(48)*D(\text{LOGPBY}(-2)) + C(49)*D(\text{LOGDPK}(-1)) + C(50)*D(\text{LOGDPK}(-2)) + C(51)*D(\text{LOGNPF}(-1)) + C(52)*D(\text{LOGNPF}(-2)) + C(53)*D(\text{LOGSBIS}(-1)) + C(54)*D(\text{LOGSBIS}(-2)) + C(55)$$

Observations: 29

R-squared	0.603115	Mean dependent var	0.027476
Adjusted R-squared	0.382623	S.D. dependent var	0.245008
S.E. of regression	0.192511	Sum squared resid	0.667088
Durbin-Watson stat	1.789584		

Lampiran 9

Hasil Uji Kausalitas Granger

Pairwise Granger Causality Tests

Date: 12/25/15 Time: 03:09

Sample: 2007Q1 2014Q4

Lags: 2

Null Hypothesis:	Obs	F-Statistic	Prob.
LOGPBY does not Granger Cause LOGPDB	30	0.42878	0.6560
LOGPDB does not Granger Cause LOGPBY		4.51441	0.0212
LOGDPK does not Granger Cause LOGPDB	30	5.90817	0.0079
LOGPDB does not Granger Cause LOGDPK		3.07190	0.0641
LOGNPF does not Granger Cause LOGPDB	30	0.10083	0.9045
LOGPDB does not Granger Cause LOGNPF		1.56478	0.2289
LOGSBIS does not Granger Cause LOGPDB	30	0.98750	0.3866
LOGPDB does not Granger Cause LOGSBIS		5.89989	0.0080
LOGDPK does not Granger Cause LOGPBY	30	5.59205	0.0098
LOGPBY does not Granger Cause LOGDPK		0.05957	0.9423
LOGNPF does not Granger Cause LOGPBY	30	2.18114	0.1339
LOGPBY does not Granger Cause LOGNPF		2.07270	0.1469

LOGSBIS does not Granger Cause LOGPBY	30	0.84518	0.4414
LOGPBY does not Granger Cause LOGSBIS		4.54959	0.0207
LOGNPF does not Granger Cause LOGDPK	30	0.59406	0.5597
LOGDPK does not Granger Cause LOGNPF		2.93861	0.0714
LOGSBIS does not Granger Cause LOGDPK	30	0.20964	0.8123
LOGDPK does not Granger Cause LOGSBIS		4.48268	0.0217
LOGSBIS does not Granger Cause LOGNPF	30	1.72479	0.1987
LOGNPF does not Granger Cause LOGSBIS		7.55153	0.0027

Lampiran 10

Hasil regresi model VAR

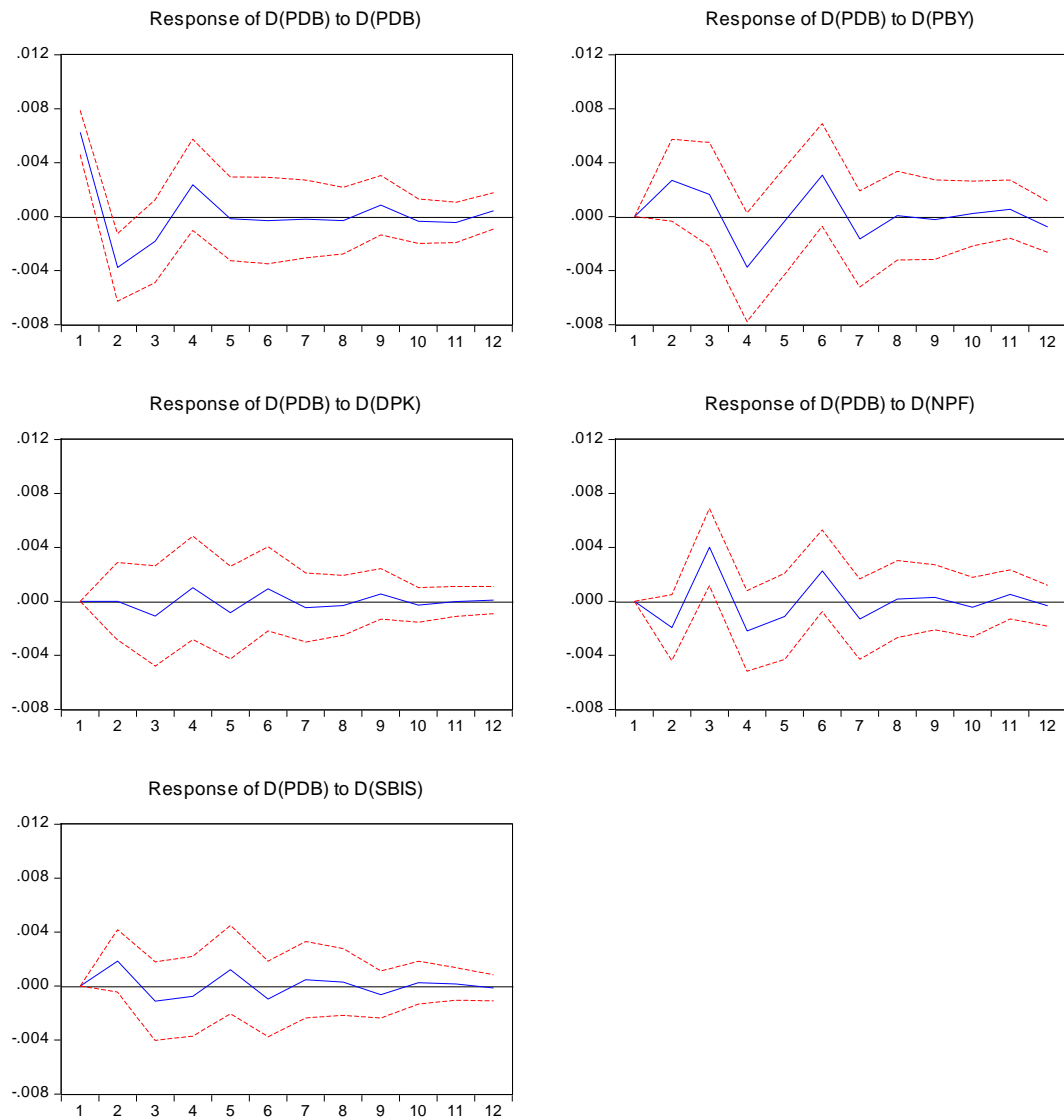
Dependent Variable: D(LOGPDB)
 Method: Least Squares
 Date: 12/24/15 Time: 22:44
 Sample (adjusted): 2007Q4 2014Q4
 Included observations: 29 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	0.011740	0.001911	6.143931	0.0000
D(LOGPDB(-2))	-0.857655	0.192672	-4.451361	0.0002
D(LOGPBY(-2))	0.035631	0.011855	3.005596	0.0060
D(LOGNPF(-1))	-0.071144	0.017694	-4.020843	0.0005
R-squared	0.490366	Mean dependent var		0.005557
Adjusted R-squared	0.429210	S.D. dependent var		0.009767
S.E. of regression	0.007379	Akaike info criterion		-6.852875
Sum squared resid	0.001361	Schwarz criterion		-6.664282
Log likelihood	103.3667	Hannan-Quinn criter.		-6.793810
F-statistic	8.018267	Durbin-Watson stat		2.340772
Prob(F-statistic)	0.000654			

Lampiran 11

Hasil Analisis IRF

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



Period	D(PDB)	D(PBY)	D(DPK)	D(NPF)	D(SBIS)
1	0.006251 (0.00082)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)	0.000000 (0.00000)
2	-0.003761 (0.00125)	0.002694 (0.00152)	3.06E-06 (0.00143)	-0.001942 (0.00122)	0.001853 (0.00116)
3	-0.001813 (0.00153)	0.001644 (0.00193)	-0.001084 (0.00186)	0.004014 (0.00143)	-0.001117 (0.00145)
4	0.002359 (0.00169)	-0.003743 (0.00201)	0.001008 (0.00192)	-0.002187 (0.00149)	-0.000758 (0.00148)
5	-0.000159 (0.00155)	-0.000333 (0.00198)	-0.000844 (0.00172)	-0.001117 (0.00160)	0.001217 (0.00164)
6	-0.000296 (0.00160)	0.003088 (0.00190)	0.000930 (0.00156)	0.002257 (0.00151)	-0.000962 (0.00140)
7	-0.000178 (0.00144)	-0.001644 (0.00178)	-0.000459 (0.00128)	-0.001306 (0.00149)	0.000469 (0.00141)
8	-0.000299 (0.00123)	7.45E-05 (0.00165)	-0.000303 (0.00111)	0.000166 (0.00143)	0.000300 (0.00123)
9	0.000854 (0.00110)	-0.000221 (0.00147)	0.000548 (0.00094)	0.000299 (0.00121)	-0.000636 (0.00087)
10	-0.000342 (0.00083)	0.000230 (0.00120)	-0.000273 (0.00064)	-0.000438 (0.00110)	0.000248 (0.00080)
11	-0.000440 (0.00075)	0.000550 (0.00108)	-6.67E-06 (0.00056)	0.000514 (0.00091)	0.000152 (0.00060)
12	0.000430 (0.00067)	-0.000756 (0.00095)	0.000100 (0.00050)	-0.000331 (0.00076)	-0.000137 (0.00048)

Cholesky
Ordering:
D(PDB)
D(PBY)
D(DPK)
D(NPF)
D(SBIS)
)
Standard
Errors:
Analytic

Lampiran 12

Hasil Analisis FEVD

Period	S.E.	D(PDB)	D(PBY)	D(DPK)	D(NPF)	D(SBIS)
1	0.006251	100.0000	0.000000	0.000000	0.000000	0.000000
2	0.008227	78.63208	10.72120	1.38E-05	5.571187	5.075515
3	0.009602	61.28387	10.80131	1.273268	21.56305	5.078494
4	0.010870	52.53520	20.28412	1.853983	20.87682	4.449875
5	0.011033	51.01234	19.77900	2.385345	21.28806	5.535253
6	0.011758	44.98351	24.31621	2.726110	22.43068	5.543485
7	0.011963	43.47465	25.37666	2.780761	22.85972	5.508208
8	0.011976	43.44494	25.32678	2.838688	22.83046	5.559139
9	0.012041	43.47684	25.08598	3.014769	22.64455	5.777862
10	0.012062	43.40842	25.03651	3.055589	22.69907	5.800403
11	0.012094	43.30807	25.10918	3.039249	22.75829	5.785210
12	0.012131	43.17020	25.34504	3.027571	22.69443	5.762760

Cholesky
Ordering:
D(PDB)
D(PBY)
D(DPK)
D(NPF)
D(SBIS)