

Lampiran I
Data Penelitian

Tahun/Bulan	STM	INF	LIPI	LKURS	LDR	NPL	ROA
2004.1	31.99	4.82	85.1934	8,394.95	43.52	6.72	2.59
2004.2	31.91	4.60	79.4225	8,425.17	42.39	6.85	2.35
2004.3	30.87	5.11	88.9600	8,568.82	42.88	6.25	2.71
2004.4	29.20	5.92	85.7399	8,608.25	43.70	6.26	2.83
2004.5	30.54	6.47	86.8379	8,965.32	44.92	6.40	2.57
2004.6	29.93	6.83	90.0033	9,382.38	45.56	6.19	2.67
2004.7	30.18	7.20	89.4828	9,036.86	46.39	6.02	2.71
2004.8	29.65	6.67	90.0187	9,235.43	46.81	5.82	2.80
2004.9	29.58	6.27	90.1317	9,182.60	47.87	5.58	2.96
2004.10	28.68	6.22	95.2660	9,096.24	49.13	5.39	2.91
2004.11	28.70	6.18	77.8001	9,031.47	49.49	5.44	3.03
2004.12	29.57	6.40	86.7241	9,223.09	49.95	4.50	3.46
2005.1	29.28	7.32	86.9007	9,244.90	49.50	4.67	3.42
2005.2	29.11	7.15	87.8663	9,244.94	50.52	4.69	3.35
2005.3	27.96	8.81	95.3670	9,370.52	51.22	4.37	3.41
2005.4	28.46	8.12	88.7484	9,539.35	51.31	4.45	3.52
2005.5	27.36	7.40	90.9318	9,479.80	52.90	6.37	3.33
2005.6	27.86	7.42	92.8909	9,616.45	53.08	6.99	2.20
2005.7	27.10	7.84	88.7600	9,799.29	53.85	7.64	2.25
2005.8	26.66	8.33	91.5183	9,986.18	54.48	8.02	2.18
2005.9	27.40	9.06	89.1048	10,232.57	54.16	7.87	1.97
2005.10	26.27	17.89	90.1087	10,093.38	54.76	7.50	2.01
2005.11	28.58	18.38	77.9176	10,040.71	54.07	7.84	2.15
2005.12	29.90	17.11	80.1414	9,857.32	55.02	7.56	2.55
2006.1	26.11	17.03	81.2172	9,472.38	60.82	7.81	2.27
2006.2	26.11	17.92	81.7684	9,253.15	60.51	8.13	2.44
2006.3	26.71	15.74	86.2412	9,171.57	61.14	8.19	2.57
2006.4	26.55	15.40	85.3609	8,936.94	61.63	8.12	2.64
2006.5	28.01	15.60	87.3021	8,984.86	60.75	8.38	2.57
2006.6	27.70	15.53	92.2174	9,362.73	61.21	8.33	2.54
2006.7	28.44	15.15	89.0885	9,125.48	61.74	8.42	2.52
2006.8	29.93	14.90	88.8758	9,094.25	61.26	8.35	2.53
2006.9	29.75	14.55	90.3158	9,143.33	61.92	7.95	2.62
2006.10	30.29	6.29	81.9176	9,187.18	61.20	8.25	2.58
2006.11	31.06	5.27	88.9564	9,134.59	61.32	8.09	2.62

2006.12	31.60	6.60	88.7916	9,086.80	61.56	6.07	2.64
2007.1	36.89	6.26	88.1793	9,567.96	60.55	6.19	3.34
2007.2	36.78	6.30	84.6858	9,567.80	61.02	6.20	3.03
2007.3	35.96	6.52	94.2635	9,663.95	61.98	6.04	2.96
2007.4	35.75	6.29	93.2496	9,597.55	62.54	6.16	2.92
2007.5	35.78	6.01	93.0548	9,344.33	63.09	6.10	2.98
2007.6	34.90	5.77	96.8856	9,483.65	63.57	5.78	2.93
2007.7	35.39	6.06	93.3082	9,567.14	63.22	5.81	2.89
2007.8	34.39	6.51	93.2799	9,866.68	64.16	5.74	2.87
2007.9	34.09	6.95	92.5041	9,809.90	65.24	5.17	2.84
2007.10	33.03	6.88	86.5115	9,607.06	66.01	5.05	2.83
2007.11	33.09	6.71	93.0152	9,764.27	66.94	4.84	2.78
2007.12	33.91	6.59	91.7204	9,833.60	66.32	4.07	2.78
2008.1	32.32	7.36	93.3307	9,906.35	67.06	4.24	3.16
2008.2	32.37	7.40	92.7085	9,681.15	67.89	4.21	2.93
2008.3	29.70	8.17	96.5880	9,684.94	70.66	3.75	2.72
2008.4	29.31	8.96	96.5443	9,708.64	71.65	3.82	2.56
2008.5	28.12	10.38	96.8062	9,790.80	72.80	3.76	2.62
2008.6	28.63	11.03	99.1693	9,795.71	73.89	3.54	2.53
2008.7	25.13	11.90	95.8999	9,663.45	76.00	3.50	2.68
2008.8	23.39	11.85	95.9661	9,649.25	79.02	3.42	2.71
2008.9	25.48	12.14	91.7464	9,840.65	77.72	3.32	2.64
2008.10	26.38	11.77	91.7700	10,548.35	77.48	3.34	2.68
2008.11	27.67	11.68	93.6097	12,211.15	77.60	3.49	2.60
2008.12	28.61	11.06	89.9760	11,824.84	74.58	3.20	2.33
2009.1	29.43	9.17	91.7712	11,580.50	73.76	3.59	2.69
2009.2	29.77	8.60	93.5205	12,352.75	73.50	3.72	2.60
2009.3	29.81	7.92	97.9341	12,349.55	73.08	3.93	2.76
2009.4	29.95	7.31	97.7277	11,525.10	72.86	4.06	2.71
2009.5	29.52	6.04	96.9508	10,892.65	73.19	4.14	2.70
2009.6	29.59	3.65	99.7267	10,706.64	73.20	3.94	2.70
2009.7	28.60	2.71	95.6736	10,611.33	74.07	4.06	2.69
2009.8	29.15	2.75	96.6140	10,477.60	74.07	3.98	2.67
2009.9	29.02	2.83	91.5835	10,400.72	73.55	3.80	2.63
2009.10	30.01	2.57	96.0894	9,982.73	73.90	3.84	2.65
2009.11	30.18	2.41	97.1694	9,969.95	73.67	3.82	2.61
2009.12	31.30	2.78	94.3549	9,957.75	72.88	3.31	2.60
2010.1	32.22	3.72	96.6900	9,775.45	72.13	3.47	3.12
2010.2	32.13	3.81	97.2800	9,848.21	73.97	3.54	2.91
2010.3	31.65	3.43	101.3700	9,673.73	73.46	3.36	3.08
2010.4	31.89	3.91	101.4400	9,527.33	74.70	3.17	3.02

2010.5	30.02	4.16	100.9000	9,683.21	75.71	3.21	2.98
2010.6	30.42	5.05	104.7200	9,648.36	75.31	2.98	3.00
2010.7	30.26	6.22	100.9300	9,549.45	76.39	3.02	2.97
2010.8	28.68	6.44	101.1200	9,471.76	78.01	3.01	2.94
2010.9	29.18	5.80	92.3200	9,473.50	77.06	2.96	2.91
2010.10	30.82	5.67	100.7700	9,427.90	76.73	3.05	2.94
2010.11	30.14	6.33	101.7200	9,438.38	76.78	3.06	2.93
2010.12	32.53	6.96	100.8300	9,522.62	75.21	2.56	2.86
2011.1	32.93	7.02	101.6600	9,537.38	75.48	2.77	2.97
2011.2	32.25	6.84	98.0600	9,412.56	77.11	2.78	2.86
2011.3	32.48	6.65	105.8600	9,261.48	76.83	2.81	3.07
2011.4	31.51	6.16	102.1900	9,151.30	78.40	2.85	3.01
2011.5	31.12	5.98	105.6300	9,055.80	78.45	2.92	2.97
2011.6	30.96	5.54	107.2300	9,064.00	79.67	2.74	3.07
2011.7	30.97	4.61	109.4500	9,033.24	79.79	2.76	3.00
2011.8	28.99	4.79	103.1000	9,032.00	82.21	2.77	2.98
2011.9	30.52	4.61	104.1200	9,265.50	81.36	2.67	3.12
2011.10	30.49	4.42	107.5900	9,395.24	81.03	2.66	3.11
2011.11	30.28	4.15	101.3500	9,515.18	81.00	2.50	3.07
2011.12	32.63	3.79	102.8900	9,588.48	78.77	2.17	3.03
2012.1	24.91	3.65	102.7600	9,609.14	76.83	2.81	3.70
2012.2	24.35	3.56	105.6300	9,525.76	78.40	2.85	3.62
2012.3	23.90	3.97	102.4600	9,665.33	78.45	2.92	3.05
2012.4	22.54	4.50	103.3800	9,675.50	79.67	2.74	2.98
2012.5	22.06	4.45	108.3100	9,790.24	79.79	2.76	3.05
2012.6	21.76	4.53	109.7900	9,951.14	82.21	2.77	3.16
2012.7	21.69	4.56	111.4100	9,956.59	81.36	2.67	3.13
2012.8	20.84	4.58	100.7800	9,999.84	81.03	2.66	3.07
2012.9	21.73	4.31	109.6100	10,066.35	81.00	2.50	3.09
2012.10	21.01	4.61	118.1700	10,097.14	78.77	2.17	3.10
2012.11	21.40	4.32	114.1300	10,127.95	79.58	2.36	3.12
2012.12	22.31	4.30	114.1200	10,145.89	79.43	2.33	3.11
2013.1	21.67	4.57	113.9100	10,187.33	83.47	2.01	3.16
2013.2	21.26	5.31	112.3100	10,186.65	84.35	2.02	2.92
2013.3	21.37	5.90	112.5800	10,209.42	84.93	1.96	3.03
2013.4	21.20	5.57	114.1200	10,224.05	85.17	1.95	2.96
2013.5	19.77	5.47	115.7800	10,260.91	85.84	1.94	2.99
2013.6	19.37	5.90	113.3400	10,381.53	86.80	1.87	3.02
2013.7	18.77	8.61	115.2800	10,573.39	88.68	1.86	3.00
2013.8	18.30	8.79	113.3700	11,072.50	88.88	1.93	3.03
2013.9	18.78	8.40	116.3600	11,846.24	88.91	1.85	3.06

2013.10	18.10	8.32	118.0500	11,866.90	89.47	1.91	3.09
2013.11	17.65	8.37	116.2000	12,113.10	89.97	1.88	3.09
2013.12	17.95	8.38	117.3600	12,587.10	89.70	1.76	3.08
2014.1	17.40	8.22	117.3165	12,679.65	90.47	1.89	2.90
2014.2	17.48	7.75	116.6041	12,435.10	90.47	1.99	2.79
2014.3	16.68	7.32	116.7974	11,927.05	91.17	1.99	3.01
2014.4	17.19	7.25	117.2496	11,935.75	90.79	2.05	2.93
2014.5	18.23	7.32	120.1614	12,025.94	90.30	2.18	2.98
2014.6	18.13	6.70	120.2211	12,392.62	90.25	2.16	3.02
2014.7	17.69	4.53	117.0484	12,189.06	92.19	2.24	2.91
2014.8	17.62	3.99	120.1276	12,206.67	90.63	2.31	2.90
2014.9	19.16	4.53	127.7379	12,390.77	88.93	2.29	2.91
2014.10	19.27	4.83	124.3656	12,644.87	88.45	2.35	2.89
2014.11	19.07	6.23	121.7312	12,658.30	88.65	2.36	2.87
2014.12	17.69	8.36	124.9445	12,938.29	89.42	2.16	2.85
2015.1	19.31	6.96	123.3269	13,079.10	88.48	2.37	2.82
2015.2	19.01	6.29	119.6685	13,249.84	88.26	2.43	2.51
2015.3	20.45	6.38	125.4634	13,566.82	87.58	2.40	2.69
2015.4	20.45	6.79	127.1131	13,447.76	87.94	2.48	2.53
2015.5	20.09	7.15	123.0328	13,640.53	88.72	2.58	2.45
2015.6	20.26	7.26	126.2563	13,813.24	88.46	2.56	2.29
2015.7	19.57	7.26	122.2119	13,874.79	88.50	2.70	2.27
2015.8	19.71	7.18	127.0091	14,281.75	88.81	2.76	2.30
2015.9	21.05	6.83	130.3061	14,896.10	88.54	2.71	2.31
2015.10	19.74	6.25	132.0714	14,295.86	89.74	2.68	2.30
2015.11	19.96	4.89	129.7689	14,172.57	90.47	2.66	2.33
2015.12	19.62	3.35	126.8395	14,354.60	92.11	2.49	2.32
2016.1	18.88	4.14	126.4981	14,389.05	90.95	2.73	2.51
2016.2	18.74	4.42	128.5000	14,015.70	89.50	2.87	2.29
2016.3	17.41	4.45	128.6654	13,693.14	89.60	2.83	2.44
2016.4	16.42	3.60	127.2755	13,679.86	89.52	2.93	2.38
2016.5	16.07	3.33	131.6905	13,919.65	90.32	3.11	2.34
2016.6	17.10	3.45	136.3009	13,855.05	91.19	3.05	2.31
2016.7	16.19	3.21	132.9279	13,618.82	90.18	3.18	2.35
2016.8	16.42	2.79	134.7214	13,665.00	90.04	3.22	2.36
2016.9	17.43	3.07	130.3730	13,618.24	91.71	3.10	2.38
2016.10	16.96	3.07	132.1539	13,517.24	90.77	3.22	2.41
2016.11	17.37	3.58	132.4179	13,810.50	90.70	3.18	2.37
2016.12	18.48	3.02	132.2089	13,917.67	90.70	2.93	2.23

Keterangan:

STM : *Short Term Mismatch*

INF : Inflasi

LIPI : Indeks Produksi Industri

LKURS : Kurs (Nilai Tukar Rupiah terhadap Dolar Amerika Serikat)

LDR : *Loan to Deposit Ratio*

NPL : *Non Performing Loan*

ROA : *Return on Asset*

Lampiran II

Hasil Pengujian Akar Unit pada Tingkat Level

A. STM

Null Hypothesis: STM has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.209503	0.6697
Test critical values:		
1% level	-3.472813	
5% level	-2.880088	
10% level	-2.576739	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(STM)
 Method: Least Squares
 Date: 09/01/17 Time: 21:44
 Sample (adjusted): 2004M02 2016M12
 Included observations: 155 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
STM(-1)	-0.020883	0.017265	-1.209503	0.2283
C	0.457672	0.461269	0.992201	0.3227
R-squared	0.009471	Mean dependent var		-0.087161
Adjusted R-squared	0.002997	S.D. dependent var		1.237783
S.E. of regression	1.235927	Akaike info criterion		3.274338
Sum squared resid	233.7098	Schwarz criterion		3.313608
Log likelihood	-251.7612	Hannan-Quinn criter.		3.290289
F-statistic	1.462898	Durbin-Watson stat		2.185950
Prob(F-statistic)	0.228335			

Sumber : Hasil Olahan Eviews

B. INF

Null Hypothesis: INF has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.651208	0.0851
Test critical values:		
1% level	-3.473096	
5% level	-2.880211	
10% level	-2.576805	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(INF)
 Method: Least Squares
 Date: 08/23/17 Time: 17:28
 Sample (adjusted): 2004M03 2016M12
 Included observations: 154 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
INF(-1)	-0.074181	0.027980	-2.651208	0.0089
D(INF(-1))	0.231220	0.079419	2.911390	0.0041
C	0.504939	0.215280	2.345501	0.0203
R-squared	0.080031	Mean dependent var		-0.010260
Adjusted R-squared	0.067846	S.D. dependent var		1.206429
S.E. of regression	1.164785	Akaike info criterion		3.162238
Sum squared resid	204.8652	Schwarz criterion		3.221399
Log likelihood	-240.4923	Hannan-Quinn criter.		3.186269
F-statistic	6.567942	Durbin-Watson stat		1.969906
Prob(F-statistic)	0.001840			

Sumber : Hasil Olahan Eviews

C. LIPI

Null Hypothesis: LIPI has a unit root
 Exogenous: Constant
 Lag Length: 12 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	1.123130	0.9976
Test critical values:		
1% level	-3.476472	
5% level	-2.881685	
10% level	-2.577591	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LIPI)
 Method: Least Squares
 Date: 08/23/17 Time: 17:31
 Sample (adjusted): 2005M02 2016M12
 Included observations: 143 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LIPI(-1)	0.022378	0.019925	1.123130	0.2635
D(LIPI(-1))	-0.552341	0.089072	-6.201097	0.0000
D(LIPI(-2))	-0.389928	0.100055	-3.897155	0.0002
D(LIPI(-3))	-0.314101	0.100545	-3.123971	0.0022
D(LIPI(-4))	-0.319109	0.102243	-3.121076	0.0022
D(LIPI(-5))	-0.260991	0.100325	-2.601451	0.0104
D(LIPI(-6))	-0.357704	0.098555	-3.629470	0.0004
D(LIPI(-7))	-0.312631	0.098029	-3.189165	0.0018
D(LIPI(-8))	-0.297731	0.098114	-3.034530	0.0029
D(LIPI(-9))	-0.240140	0.097022	-2.475104	0.0146
D(LIPI(-10))	-0.241639	0.095939	-2.518663	0.0130
D(LIPI(-11))	-0.095169	0.090849	-1.047543	0.2968
D(LIPI(-12))	0.274056	0.076130	3.599851	0.0005
C	-0.092088	0.091562	-1.005743	0.3164
R-squared	0.457990	Mean dependent var		0.002934
Adjusted R-squared	0.403368	S.D. dependent var		0.037609
S.E. of regression	0.029050	Akaike info criterion		-4.146816
Sum squared resid	0.108864	Schwarz criterion		-3.856748
Log likelihood	310.4974	Hannan-Quinn criter.		-4.028946
F-statistic	8.384831	Durbin-Watson stat		2.013928
Prob(F-statistic)	0.000000			

Sumber : Hasil Olahan Eviews

D. LKURS

Null Hypothesis: LKURS has a unit root
 Exogenous: Constant
 Lag Length: 3 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.057045	0.7317
Test critical values:		
1% level	-3.473672	
5% level	-2.880463	
10% level	-2.576939	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LKURS)
 Method: Least Squares
 Date: 08/23/17 Time: 17:32
 Sample (adjusted): 2004M05 2016M12
 Included observations: 152 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LKURS(-1)	-0.013616	0.012881	-1.057045	0.2922
D(LKURS(-1))	0.292656	0.080812	3.621429	0.0004
D(LKURS(-2))	-0.187089	0.082593	-2.265177	0.0250
D(LKURS(-3))	0.215467	0.081084	2.657329	0.0087
C	0.128258	0.119255	1.075500	0.2839
R-squared	0.114983	Mean dependent var		0.003161
Adjusted R-squared	0.090901	S.D. dependent var		0.024084
S.E. of regression	0.022963	Akaike info criterion		-4.677516
Sum squared resid	0.077514	Schwarz criterion		-4.578046
Log likelihood	360.4912	Hannan-Quinn criter.		-4.637108
F-statistic	4.774634	Durbin-Watson stat		1.982327
Prob(F-statistic)	0.001192			

Sumber : Hasil Olahan Eviews

E. LDR

Null Hypothesis: LDR has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.232091	0.1959
Test critical values:		
1% level	-3.472813	
5% level	-2.880088	
10% level	-2.576739	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LDR)
 Method: Least Squares
 Date: 08/23/17 Time: 17:35
 Sample (adjusted): 2004M02 2016M12
 Included observations: 155 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
LDR(-1)	-0.014052	0.006295	-2.232091	0.0271
C	1.343080	0.473534	2.836290	0.0052
R-squared	0.031537	Mean dependent var		0.304387
Adjusted R-squared	0.025207	S.D. dependent var		1.105670
S.E. of regression	1.091646	Akaike info criterion		3.026070
Sum squared resid	182.3287	Schwarz criterion		3.065340
Log likelihood	-232.5204	Hannan-Quinn criter.		3.042020
F-statistic	4.982228	Durbin-Watson stat		1.918605
Prob(F-statistic)	0.027062			

Sumber : Hasil Olahan Eviews

F. NPL

Null Hypothesis: NPL has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.452391	0.5551
Test critical values:		
1% level	-3.472813	
5% level	-2.880088	
10% level	-2.576739	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(NPL)
 Method: Least Squares
 Date: 08/23/17 Time: 17:36
 Sample (adjusted): 2004M02 2016M12
 Included observations: 155 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
NPL(-1)	-0.019044	0.013112	-1.452391	0.1484
C	0.051341	0.057917	0.886460	0.3768
R-squared	0.013600	Mean dependent var		-0.024452
Adjusted R-squared	0.007153	S.D. dependent var		0.313897
S.E. of regression	0.312772	Akaike info criterion		0.526138
Sum squared resid	14.96747	Schwarz criterion		0.565408
Log likelihood	-38.77566	Hannan-Quinn criter.		0.542088
F-statistic	2.109439	Durbin-Watson stat		1.841856
Prob(F-statistic)	0.148441			

Sumber : Hasil Olahan Eviews

G. ROA

Null Hypothesis: ROA has a unit root
 Exogenous: None
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.539982	0.4817
Test critical values:		
1% level	-2.579967	
5% level	-1.942896	
10% level	-1.615342	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(ROA)
 Method: Least Squares
 Date: 08/23/17 Time: 17:37
 Sample (adjusted): 2004M02 2016M12
 Included observations: 155 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
ROA(-1)	-0.002833	0.005247	-0.539982	0.5900
R-squared	0.001729	Mean dependent var		-0.002323
Adjusted R-squared	0.001729	S.D. dependent var		0.183674
S.E. of regression	0.183515	Akaike info criterion		-0.546609
Sum squared resid	5.186380	Schwarz criterion		-0.526974
Log likelihood	43.36218	Hannan-Quinn criter.		-0.538634
Durbin-Watson stat	2.270538			

Sumber : Hasil Olahan Eviews

Lampiran III

Hasil Pengujian Akar Unit Pada Tingkat *First Difference*

A. STM

Null Hypothesis: D(STM) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-13.71396	0.0000
Test critical values:		
1% level	-3.473096	
5% level	-2.880211	
10% level	-2.576805	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(STM,2)
 Method: Least Squares
 Date: 09/01/17 Time: 21:43
 Sample (adjusted): 2004M03 2016M12
 Included observations: 154 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(STM(-1))	-1.109141	0.080877	-13.71396	0.0000
C	-0.097569	0.100096	-0.974752	0.3312
R-squared	0.553037	Mean dependent var		0.007727
Adjusted R-squared	0.550096	S.D. dependent var		1.846448
S.E. of regression	1.238502	Akaike info criterion		3.278585
Sum squared resid	233.1510	Schwarz criterion		3.318026
Log likelihood	-250.4510	Hannan-Quinn criter.		3.294606
F-statistic	188.0727	Durbin-Watson stat		1.984703
Prob(F-statistic)	0.000000			

Sumber : Hasil Olahan Eviews

B. INF

Null Hypothesis: D(INF) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-10.13385	0.0000
Test critical values:		
1% level	-3.473096	
5% level	-2.880211	
10% level	-2.576805	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(INF,2)
 Method: Least Squares
 Date: 08/23/17 Time: 17:29
 Sample (adjusted): 2004M03 2016M12
 Included observations: 154 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(INF(-1))	-0.806997	0.079634	-10.13385	0.0000
C	-0.008706	0.095707	-0.090962	0.9276
R-squared	0.403208	Mean dependent var		-0.002208
Adjusted R-squared	0.399281	S.D. dependent var		1.532345
S.E. of regression	1.187660	Akaike info criterion		3.194749
Sum squared resid	214.4015	Schwarz criterion		3.234190
Log likelihood	-243.9957	Hannan-Quinn criter.		3.210770
F-statistic	102.6949	Durbin-Watson stat		1.958148
Prob(F-statistic)	0.000000			

Sumber : Hasil Olahan Eviews

C. LIPI

Null Hypothesis: D(LIPI) has a unit root
 Exogenous: Constant
 Lag Length: 11 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.814808	0.0001
Test critical values:		
1% level	-3.476472	
5% level	-2.881685	
10% level	-2.577591	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LIPI,2)
 Method: Least Squares
 Date: 08/23/17 Time: 17:32
 Sample (adjusted): 2005M02 2016M12
 Included observations: 143 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LIPI(-1))	-3.698719	0.768197	-4.814808	0.0000
D(LIPI(-1),2)	2.182874	0.722277	3.022210	0.0030
D(LIPI(-2),2)	1.831997	0.663532	2.760976	0.0066
D(LIPI(-3),2)	1.559880	0.601123	2.594945	0.0105
D(LIPI(-4),2)	1.283751	0.534795	2.400456	0.0178
D(LIPI(-5),2)	1.063542	0.470611	2.259918	0.0255
D(LIPI(-6),2)	0.744524	0.407406	1.827473	0.0699
D(LIPI(-7),2)	0.467658	0.345072	1.355250	0.1777
D(LIPI(-8),2)	0.202845	0.280252	0.723793	0.4705
D(LIPI(-9),2)	-0.006520	0.215467	-0.030260	0.9759
D(LIPI(-10),2)	-0.219256	0.145751	-1.504324	0.1349
D(LIPI(-11),2)	-0.290514	0.074781	-3.884843	0.0002
C	0.010683	0.003265	3.272320	0.0014
R-squared	0.802347	Mean dependent var		-2.53E-05
Adjusted R-squared	0.784103	S.D. dependent var		0.062584
S.E. of regression	0.029079	Akaike info criterion		-4.151071
Sum squared resid	0.109929	Schwarz criterion		-3.881722
Log likelihood	309.8016	Hannan-Quinn criter.		-4.041621
F-statistic	43.97665	Durbin-Watson stat		2.023389
Prob(F-statistic)	0.000000			

Sumber : Hasil Olahan Eviews

D. LKURS

Null Hypothesis: D(LKURS) has a unit root
 Exogenous: Constant
 Lag Length: 2 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.760370	0.0000
Test critical values:		
1% level	-3.473672	
5% level	-2.880463	
10% level	-2.576939	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LKURS,2)
 Method: Least Squares
 Date: 08/23/17 Time: 17:33
 Sample (adjusted): 2004M05 2016M12
 Included observations: 152 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LKURS(-1))	-0.704044	0.122222	-5.760370	0.0000
D(LKURS(-1),2)	-0.011789	0.099699	-0.118243	0.9060
D(LKURS(-2),2)	-0.205937	0.080613	-2.554633	0.0116
C	0.002217	0.001903	1.165134	0.2458
R-squared	0.425614	Mean dependent var		2.07E-05
Adjusted R-squared	0.413971	S.D. dependent var		0.030008
S.E. of regression	0.022972	Akaike info criterion		-4.683102
Sum squared resid	0.078103	Schwarz criterion		-4.603526
Log likelihood	359.9157	Hannan-Quinn criter.		-4.650775
F-statistic	36.55548	Durbin-Watson stat		1.977544
Prob(F-statistic)	0.000000			

Sumber : Hasil Olahan Eviews

E. LDR

Null Hypothesis: D(LDR) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-11.76490	0.0000
Test critical values: 1% level	-3.473096	
5% level	-2.880211	
10% level	-2.576805	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(LDR,2)
 Method: Least Squares
 Date: 08/23/17 Time: 17:35
 Sample (adjusted): 2004M03 2016M12
 Included observations: 154 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(LDR(-1))	-0.947930	0.080573	-11.76490	0.0000
C	0.297749	0.092422	3.221617	0.0016
R-squared	0.476607	Mean dependent var		0.007338
Adjusted R-squared	0.473164	S.D. dependent var		1.522751
S.E. of regression	1.105266	Akaike info criterion		3.050950
Sum squared resid	185.6850	Schwarz criterion		3.090391
Log likelihood	-232.9232	Hannan-Quinn criter.		3.066971
F-statistic	138.4129	Durbin-Watson stat		2.000229
Prob(F-statistic)	0.000000			

Sumber : Hasil Olahan Eviews

F. NPL

Null Hypothesis: D(NPL) has a unit root
 Exogenous: Constant
 Lag Length: 6 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.870879	0.0001
Test critical values:		
1% level	-3.474874	
5% level	-2.880987	
10% level	-2.577219	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(NPL,2)
 Method: Least Squares
 Date: 08/23/17 Time: 17:36
 Sample (adjusted): 2004M09 2016M12
 Included observations: 148 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(NPL(-1))	-0.833177	0.171053	-4.870879	0.0000
D(NPL(-1),2)	-0.006275	0.163532	-0.038375	0.9694
D(NPL(-2),2)	0.001336	0.147452	0.009060	0.9928
D(NPL(-3),2)	0.208942	0.137031	1.524774	0.1296
D(NPL(-4),2)	0.181538	0.127674	1.421882	0.1573
D(NPL(-5),2)	-0.023626	0.107505	-0.219764	0.8264
D(NPL(-6),2)	0.199686	0.081464	2.451215	0.0155
C	-0.015620	0.024205	-0.645323	0.5198
R-squared	0.562155	Mean dependent var		-0.000338
Adjusted R-squared	0.540263	S.D. dependent var		0.428966
S.E. of regression	0.290855	Akaike info criterion		0.420557
Sum squared resid	11.84356	Schwarz criterion		0.582568
Log likelihood	-23.12122	Hannan-Quinn criter.		0.486382
F-statistic	25.67831	Durbin-Watson stat		1.950825
Prob(F-statistic)	0.000000			

Sumber : Hasil Olahan Eviews

G. ROA

Null Hypothesis: D(ROA) has a unit root
 Exogenous: None
 Lag Length: 0 (Automatic - based on SIC, maxlag=13)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-14.35817	0.0000
Test critical values:		
1% level	-2.580065	
5% level	-1.942910	
10% level	-1.615334	

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

Augmented Dickey-Fuller Test Equation
 Dependent Variable: D(ROA,2)
 Method: Least Squares
 Date: 08/23/17 Time: 17:37
 Sample (adjusted): 2004M03 2016M12
 Included observations: 154 after adjustments

Variable	Coefficient	Std. Error	t-Statistic	Prob.
D(ROA(-1))	-1.144323	0.079698	-14.35817	0.0000
R-squared	0.574000	Mean dependent var		0.000649
Adjusted R-squared	0.574000	S.D. dependent var		0.277822
S.E. of regression	0.181331	Akaike info criterion		-0.570514
Sum squared resid	5.030777	Schwarz criterion		-0.550794
Log likelihood	44.92959	Hannan-Quinn criter.		-0.562504
Durbin-Watson stat	1.982082			

Sumber : Hasil Olahan Eviews