

Hasil Common Effect Model

Dependent Variable: PE
 Method: Panel Least Squares
 Date: 05/11/18 Time: 06:20
 Sample: 1999 2016
 Periods included: 18
 Cross-sections included: 10
 Total panel (balanced) observations: 180

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|--------------------|-------------|-----------------------|-------------|----------|
| C | 21.16046 | 1.733410 | 12.20742 | 0.0000 |
| IPM | -25.74125 | 2.841429 | -9.059263 | 0.0000 |
| FDI | 9.11E-11 | 1.96E-11 | 4.654743 | 0.0000 |
| X | 0.044150 | 0.021606 | 2.043430 | 0.0425 |
| I | -0.031778 | 0.021832 | -1.455590 | 0.1473 |
| INF | 0.002328 | 0.017103 | 0.136140 | 0.8919 |
| R-squared | 0.491483 | Mean dependent var | | 5.757140 |
| Adjusted R-squared | 0.476870 | S.D. dependent var | | 3.333014 |
| S.E. of regression | 2.410693 | Akaike info criterion | | 4.630470 |
| Sum squared resid | 1011.190 | Schwarz criterion | | 4.736902 |
| Log likelihood | -410.7423 | Hannan-Quinn criter. | | 4.673624 |
| F-statistic | 33.63426 | Durbin-Watson stat | | 1.369314 |
| Prob(F-statistic) | 0.000000 | | | |

Hasil Fixed Effect Model

Dependent Variable: PE
 Method: Panel Least Squares
 Date: 05/11/18 Time: 06:21
 Sample: 1999 2016
 Periods included: 18
 Cross-sections included: 10
 Total panel (balanced) observations: 180

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|----------|-------------|------------|-------------|--------|
| C | 17.89989 | 3.547262 | 5.046113 | 0.0000 |
| IPM | -22.44480 | 5.411024 | -4.147976 | 0.0001 |
| FDI | 8.43E-11 | 2.58E-11 | 3.264841 | 0.0013 |
| X | 0.016120 | 0.032981 | 0.488751 | 0.6257 |
| I | 0.018253 | 0.037374 | 0.488398 | 0.6259 |
| INF | -0.006827 | 0.016958 | -0.402599 | 0.6878 |

Effects Specification

Cross-section fixed (dummy variables)

| | | | |
|-----------|----------|--------------------|----------|
| R-squared | 0.564328 | Mean dependent var | 5.757140 |
|-----------|----------|--------------------|----------|

| | | | |
|--------------------|-----------|-----------------------|----------|
| Adjusted R-squared | 0.527362 | S.D. dependent var | 3.333014 |
| S.E. of regression | 2.291402 | Akaike info criterion | 4.575860 |
| Sum squared resid | 866.3364 | Schwarz criterion | 4.841940 |
| Log likelihood | -396.8274 | Hannan-Quinn criter. | 4.683744 |
| F-statistic | 15.26611 | Durbin-Watson stat | 1.581881 |
| Prob(F-statistic) | 0.000000 | | |

Hasil Random Effect Model

Dependent Variable: PE
Method: Panel EGLS (Cross-section random effects)
Date: 05/11/18 Time: 06:22
Sample: 1999 2016
Periods included: 18
Cross-sections included: 10
Total panel (balanced) observations: 180
Swamy and Arora estimator of component variances

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|----------|-------------|------------|-------------|--------|
| C | 19.78362 | 2.269524 | 8.717078 | 0.0000 |
| IPM | -23.62526 | 3.697808 | -6.388988 | 0.0000 |
| FDI | 8.13E-11 | 2.19E-11 | 3.719669 | 0.0003 |
| X | 0.022816 | 0.026287 | 0.867956 | 0.3866 |
| I | -0.007109 | 0.027767 | -0.256022 | 0.7982 |
| INF | -0.004160 | 0.016733 | -0.248633 | 0.8039 |

| Effects Specification | | S.D. | Rho |
|-----------------------|--|----------|--------|
| Cross-section random | | 1.038045 | 0.1703 |
| Idiosyncratic random | | 2.291402 | 0.8297 |

| Weighted Statistics | | | |
|---------------------|----------|--------------------|----------|
| R-squared | 0.239201 | Mean dependent var | 2.657254 |
| Adjusted R-squared | 0.217339 | S.D. dependent var | 2.577179 |
| S.E. of regression | 2.279983 | Sum squared resid | 904.5079 |
| F-statistic | 10.94137 | Durbin-Watson stat | 1.540555 |
| Prob(F-statistic) | 0.000000 | | |

| Unweighted Statistics | | | |
|-----------------------|----------|--------------------|----------|
| R-squared | 0.485941 | Mean dependent var | 5.757140 |
| Sum squared resid | 1022.211 | Durbin-Watson stat | 1.363168 |

Hasil uji chow

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

| Effects Test | Statistic | d.f. | Prob. |
|--------------------------|-----------|---------|--------|
| Cross-section F | 3.065385 | (9,165) | 0.0020 |
| Cross-section Chi-square | 27.829821 | 9 | 0.0010 |

Cross-section fixed effects test equation:

Dependent Variable: PE

Method: Panel Least Squares

Date: 05/11/18 Time: 06:24

Sample: 1999 2016

Periods included: 18

Cross-sections included: 10

Total panel (balanced) observations: 180

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|----------|-------------|------------|-------------|--------|
| C | 21.16046 | 1.733410 | 12.20742 | 0.0000 |
| IPM | -25.74125 | 2.841429 | -9.059263 | 0.0000 |
| FDI | 9.11E-11 | 1.96E-11 | 4.654743 | 0.0000 |
| X | 0.044150 | 0.021606 | 2.043430 | 0.0425 |
| I | -0.031778 | 0.021832 | -1.455590 | 0.1473 |
| INF | 0.002328 | 0.017103 | 0.136140 | 0.8919 |

| | | | |
|--------------------|-----------|-----------------------|----------|
| R-squared | 0.491483 | Mean dependent var | 5.757140 |
| Adjusted R-squared | 0.476870 | S.D. dependent var | 3.333014 |
| S.E. of regression | 2.410693 | Akaike info criterion | 4.630470 |
| Sum squared resid | 1011.190 | Schwarz criterion | 4.736902 |
| Log likelihood | -410.7423 | Hannan-Quinn criter. | 4.673624 |
| F-statistic | 33.63426 | Durbin-Watson stat | 1.369314 |
| Prob(F-statistic) | 0.000000 | | |

hasil Uji hausman

Correlated Random Effects - Hausman Test

Equation: Untitled

Test cross-section random effects

| Test Summary | Chi-Sq. Statistic | Chi-Sq. d.f. | Prob. |
|----------------------|-------------------|--------------|--------|
| Cross-section random | 3.270021 | 5 | 0.6584 |

Cross-section random effects test comparisons:

| Variable | Fixed | Random | Var(Diff.) | Prob. |
|----------|------------|------------|------------|--------|
| IPM | -22.444799 | -23.625255 | 15.605390 | 0.7651 |
| FDI | 0.000000 | 0.000000 | 0.000000 | 0.8240 |
| X | 0.016120 | 0.022816 | 0.000397 | 0.7367 |
| I | 0.018253 | -0.007109 | 0.000626 | 0.3107 |
| INF | -0.006827 | -0.004160 | 0.000008 | 0.3332 |

Cross-section random effects test equation:

Dependent Variable: PE

Method: Panel Least Squares

Date: 05/11/18 Time: 06:23

Sample: 1999 2016

Periods included: 18

Cross-sections included: 10

Total panel (balanced) observations: 180

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|----------|-------------|------------|-------------|--------|
| C | 17.89989 | 3.547262 | 5.046113 | 0.0000 |
| IPM | -22.44480 | 5.411024 | -4.147976 | 0.0001 |
| FDI | 8.43E-11 | 2.58E-11 | 3.264841 | 0.0013 |
| X | 0.016120 | 0.032981 | 0.488751 | 0.6257 |
| I | 0.018253 | 0.037374 | 0.488398 | 0.6259 |
| INF | -0.006827 | 0.016958 | -0.402599 | 0.6878 |

Effects Specification

Cross-section fixed (dummy variables)

| | | | |
|--------------------|-----------|-----------------------|----------|
| R-squared | 0.564328 | Mean dependent var | 5.757140 |
| Adjusted R-squared | 0.527362 | S.D. dependent var | 3.333014 |
| S.E. of regression | 2.291402 | Akaike info criterion | 4.575860 |
| Sum squared resid | 866.3364 | Schwarz criterion | 4.841940 |
| Log likelihood | -396.8274 | Hannan-Quinn criter. | 4.683744 |
| F-statistic | 15.26611 | Durbin-Watson stat | 1.581881 |
| Prob(F-statistic) | 0.000000 | | |

Regresi Pembiayaan

Hasil Common Effect

Dependent Variable: PE
Method: Panel Least Squares
Date: 05/10/18 Time: 21:09
Sample: 2011 2016
Periods included: 6
Cross-sections included: 4
Total panel (balanced) observations: 24

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|--------------------|-------------|-----------------------|-------------|----------|
| C | 10.52854 | 10.60600 | 0.992697 | 0.3348 |
| IPM | -17.02845 | 11.71480 | -1.453584 | 0.1643 |
| LOG(FDI) | 0.659849 | 0.401106 | 1.645074 | 0.1183 |
| X | -0.012703 | 0.042088 | -0.301831 | 0.7664 |
| I | 0.019021 | 0.045908 | 0.414339 | 0.6838 |
| INF | 0.521159 | 0.232255 | 2.243907 | 0.0384 |
| PEMBIAYAAN | -1.45E-08 | 6.66E-09 | -2.171882 | 0.0443 |
| R-squared | 0.800423 | Mean dependent var | | 3.463316 |
| Adjusted R-squared | 0.729984 | S.D. dependent var | | 2.806459 |
| S.E. of regression | 1.458323 | Akaike info criterion | | 3.830944 |
| Sum squared resid | 36.15401 | Schwarz criterion | | 4.174544 |
| Log likelihood | -38.97133 | Hannan-Quinn criter. | | 3.922101 |
| F-statistic | 11.36333 | Durbin-Watson stat | | 1.606040 |
| Prob(F-statistic) | 0.000038 | | | |

Hasil Fixed Effect

Dependent Variable: PE
Method: Panel Least Squares
Date: 05/10/18 Time: 21:10
Sample: 2011 2016
Periods included: 6
Cross-sections included: 4
Total panel (balanced) observations: 24

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|------------|-------------|------------|-------------|--------|
| C | 12.82677 | 13.12859 | 0.977010 | 0.3451 |
| IPM | -4.081955 | 13.47464 | -0.302936 | 0.7664 |
| LOG(FDI) | -0.976522 | 0.721352 | -1.353738 | 0.1973 |
| X | 0.125267 | 0.067517 | 1.855330 | 0.0847 |
| I | -0.125568 | 0.067446 | -1.861768 | 0.0838 |
| INF | 0.605281 | 0.275716 | 2.195306 | 0.0455 |
| PEMBIAYAAN | -1.42E-08 | 1.22E-08 | -1.161391 | 0.2649 |

Effects Specification

Cross-section fixed (dummy variables)

| | | | |
|--------------------|-----------|-----------------------|----------|
| R-squared | 0.886035 | Mean dependent var | 3.463316 |
| Adjusted R-squared | 0.812771 | S.D. dependent var | 2.806459 |
| S.E. of regression | 1.214354 | Akaike info criterion | 3.520638 |
| Sum squared resid | 20.64517 | Schwarz criterion | 4.011494 |
| Log likelihood | -32.24766 | Hannan-Quinn criter. | 3.650862 |
| F-statistic | 12.09380 | Durbin-Watson stat | 1.943918 |
| Prob(F-statistic) | 0.000035 | | |

Hasil Uji Chow

Redundant Fixed Effects Tests

Equation: Untitled

Test cross-section fixed effects

| Effects Test | Statistic | d.f. | Prob. |
|--------------------------|-----------|--------|--------|
| Cross-section F | 3.505642 | (3,14) | 0.0439 |
| Cross-section Chi-square | 13.447355 | 3 | 0.0038 |

Cross-section fixed effects test equation:

Dependent Variable: PE

Method: Panel Least Squares

Date: 05/10/18 Time: 21:15

Sample: 2011 2016

Periods included: 6

Cross-sections included: 4

Total panel (balanced) observations: 24

| Variable | Coefficient | Std. Error | t-Statistic | Prob. |
|------------|-------------|------------|-------------|--------|
| C | 10.52854 | 10.60600 | 0.992697 | 0.3348 |
| IPM | -17.02845 | 11.71480 | -1.453584 | 0.1643 |
| LOG(FDI) | 0.659849 | 0.401106 | 1.645074 | 0.1183 |
| X | -0.012703 | 0.042088 | -0.301831 | 0.7664 |
| I | 0.019021 | 0.045908 | 0.414339 | 0.6838 |
| INF | 0.521159 | 0.232255 | 2.243907 | 0.0384 |
| PEMBIAYAAN | -1.45E-08 | 6.66E-09 | -2.171882 | 0.0443 |

| | | | |
|--------------------|-----------|-----------------------|----------|
| R-squared | 0.800423 | Mean dependent var | 3.463316 |
| Adjusted R-squared | 0.729984 | S.D. dependent var | 2.806459 |
| S.E. of regression | 1.458323 | Akaike info criterion | 3.830944 |
| Sum squared resid | 36.15401 | Schwarz criterion | 4.174544 |
| Log likelihood | -38.97133 | Hannan-Quinn criter. | 3.922101 |
| F-statistic | 11.36333 | Durbin-Watson stat | 1.606040 |
| Prob(F-statistic) | 0.000038 | | |
