LAMPIRAN

1. Common Effect Model

Dependent Variable: TK
Method: Panel Least Squares
Date: 08/21/19 Time: 22:12
Sample: 2003 2017
Periods included: 15
Cross-sections included: 3
Total panel (balanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6148318.	1746825.	3.519711	0.0011
PMA	175.3124	468.8657	0.373907	0.7104
PMDN	172.3757	94.15311	1.830802	0.0742

R-squared	0.098329	Mean dependent var	8498682.
Adjusted R-squared	0.055392	S.D. dependent var	6271954.
S.E. of regression	6095772.	Akaike info criterion	34.14843
Sum squared resid	1.56E+15	Schwarz criterion	34.26887
Log likelihood	-765.3397	Hannan-Quinn criter.	34.19333
F-statistic	2.290078	Durbin-Watson stat	0.085542
Prob(F-statistic)	0.113767		

2. Fixed Effect Model

Dependent Variable: TK
Method: Panel Least Squares
Date: 08/21/19 Time: 22:13
Sample: 2003 2017
Periods included: 15
Cross-sections included: 3
Total panel (balanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6811154.	275947.9	24.68275	0.0000
PMA	339.1917	74.75416	4.537429	0.0001
PMDN	55.95222	13.34391	4.193092	0.0001

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.983477	Mean dependent var	8498682.
Adjusted R-squared	0.981824	S.D. dependent var	6271954.
S.E. of regression	845569.6	Akaike info criterion	30.23785
Sum squared resid	2.86E+13	Schwarz criterion	30.43859
Log likelihood	-675.3516	Hannan-Quinn criter.	30.31268
F-statistic	595.2012	Durbin-Watson stat	1.213782
Prob(F-statistic)	0.000000		

3. Random Effect Model

Dependent Variable: TK
Method: Panel EGLS (Cross-section random effects)
Date: 08/21/19 Time: 22:18
Sample: 2003 2017
Periods included: 15
Cross-sections included: 3
Total panel (balanced) observations: 45
Swamy and Arora estimator of component variances

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6148318.	242309.2	25.37385	0.0000
PMA	175.3124	65.03829	2.695526	0.0101
PMDN	172.3757	13.06036	13.19839	0.0000

Effects Specification

	S.D.	Rho
Cross-section random	0.000000	0.0000
Idiosyncratic random	845569.6	1.0000

Weighted Statistics

R-squared	0.098329	Mean dependent var	8498682.
Adjusted R-squared	0.055392	S.D. dependent var	6271954.
S.E. of regression	6095772.	Sum squared resid	1.56E+15
F-statistic	2.290078	Durbin-Watson stat	0.085542
Prob(F-statistic)	0.113767		

Unweighted Statistics

R-squared	0.098329	Mean dependent var	8498682.
Sum squared resid	1.56E+15	Durbin-Watson stat	0.085542

4. Chow Test

Redundant Fixed Effects Tests
Equation: Untitled
Test cross-section fixed effects

Effects Test	Statistic	d.f.	Prob.
Cross-section F	1071.385267	(2,40)	0.0000
Cross-section Chi-square	179.976185	2	0.0000

Cross-section fixed effects test equation:
Dependent Variable: TK
Method: Panel Least Squares
Date: 08/21/19 Time: 22:15
Sample: 2003 2017
Periods included: 15
Cross-sections included: 3
Total panel (balanced) observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6148318.	1746825.	3.519711	0.0011
PMA	175.3124	468.8657	0.373907	0.7104
PMDN	172.3757	94.15311	1.830802	0.0742

R-squared	0.098329	Mean dependent var	8498682.
Adjusted R-squared	0.055392	S.D. dependent var	6271954.
S.E. of regression	6095772.	Akaike info criterion	34.14843
Sum squared resid	1.56E+15	Schwarz criterion	34.26887
Log likelihood	-765.3397	Hannan-Quinn criter.	34.19333
F-statistic	2.290078	Durbin-Watson stat	0.085542
Prob(F-statistic)	0.113767		

5. Hausman Test

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	2142.770534	2	0.0000

** WARNING: estimated cross-section random effects variance is zero.

Cross-section random effects test comparisons:

Variable	Fixed	Random	Var(Diff.)	Prob.
PMA	339.191694	175.312375	1358.205939	0.0000
PMDN	55.952224	172.375715	7.486743	0.0000

Cross-section random effects test equation:
Dependent Variable: TK
Method: Panel Least Squares
Date: 08/21/19 Time: 22:24
Sample: 2003 2017
Periods included: 15
Cross-sections included: 3
Total panel (balanced) observations: 45

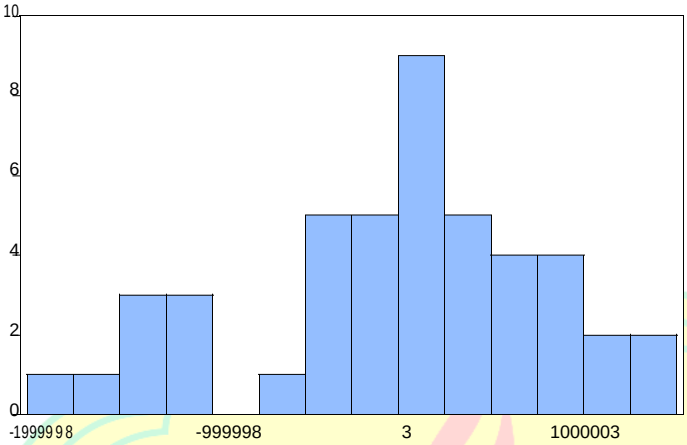
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	6811154.	275947.9	24.68275	0.0000
PMA	339.1917	74.75416	4.537429	0.0001
PMDN	55.95222	13.34391	4.193092	0.0001

Effects Specification

Cross-section fixed (dummy variables)

R-squared	0.983477	Mean dependent var	8498682.
Adjusted R-squared	0.981824	S.D. dependent var	6271954.
S.E. of regression	845569.6	Akaike info criterion	30.23785
Sum squared resid	2.86E+13	Schwarz criterion	30.43859
Log likelihood	-675.3516	Hannan-Quinn criter.	30.31268
F-statistic	595.2012	Durbin-Watson stat	1.213782
Prob(F-statistic)	0.000000		

6. Normality Test



Series: Standardized Residuals Sample 2003 2017
Observations 45

Mean	3.97e-11
Median	184367.9
Maximum	1468738.
Minimum	-1752280.
Std. Dev.	806218.9
Skewness	-0.455855
Kurtosis	2.633447
Jarque-Bera	1.810455
Probability	0.404450

7. Linearity Test

Ramsey RESET Test
Equation: UNTITLED
Specification: TK C PMA PMDN
Omitted Variables: Squares of fitted values

	Value	df	Probability
t-statistic	2.017930	41	0.0502
F-statistic	4.072043	(1, 41)	0.0502
Likelihood ratio	4.261055	1	0.0390

F-test summary:

	Sum of Sq.	df	Mean Squares
Test SSR	1.41E+14	1	1.41E+14
Restricted SSR	1.56E+15	42	3.72E+13
Unrestricted SSR	1.42E+15	41	3.46E+13

LR test summary:

	Value	df
Restricted LogL	-765.3397	42
Unrestricted LogL	-763.2091	41

Unrestricted Test Equation:
Dependent Variable: TK
Method: Least Squares
Date: 08/21/19 Time: 22:30
Sample: 1 45
Included observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	19238994	6702754.	2.870312	0.0065
PMA	1230.720	691.6618	1.779367	0.0826
PMDN	1737.460	780.8960	2.224957	0.0316
FITTED^2	-4.30E-07	2.13E-07	-2.017930	0.0502

R-squared	0.179790	Mean dependent var	8498682.
Adjusted R-squared	0.119775	S.D. dependent var	6271954.
S.E. of regression	5884367.	Akaike info criterion	34.09818
Sum squared resid	1.42E+15	Schwarz criterion	34.25878
Log likelihood	-763.2091	Hannan-Quinn criter.	34.15805
F-statistic	2.995737	Durbin-Watson stat	0.330476
Prob(F-statistic)	0.041631		

8. Heteroskedasticity Test

Heteroskedasticity Test: White

F-statistic	1.476857	Prob. F(5,39)	0.2195
Obs*R-squared	7.163909	Prob. Chi-Square(5)	0.2087
Scaled explained SS	2.442515	Prob. Chi-Square(5)	0.7851

Test Equation:
Dependent Variable: RESID^2
Method: Least Squares
Date: 08/21/19 Time: 22:41
Sample: 1 45
Included observations: 45

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-4.268278	5.476033	-0.779447	0.4404
PMA^2	-0.066522	0.091207	-0.729359	0.4701
PMA*PMDN	0.019097	0.115089	0.165933	0.8691
PMA	0.814942	1.417719	0.574826	0.5687
PMDN^2	-0.014295	0.075112	-0.190311	0.8501
PMDN	0.246817	1.164024	0.212038	0.8332

R-squared	0.159198	Mean dependent var	0.377820
Adjusted R-squared	0.051403	S.D. dependent var	0.338055
S.E. of regression	0.329252	Akaike info criterion	0.739577
Sum squared resid	4.227860	Schwarz criterion	0.980466
Log likelihood	-10.64049	Hannan-Quinn criter.	0.829378
F-statistic	1.476857	Durbin-Watson stat	0.835002
Prob(F-statistic)	0.219515		

9. Multikoleniarity Test

Variance Inflation Factors
Date: 08/21/19 Time: 22:35
Sample: 1 45
Included observations: 45

Variable	Coefficient Variance	Uncentered VIF	Centered VIF
C	3.05E+12	3.695334	NA
PMA	219835.1	4.005536	1.149315
PMDN	8864.808	2.289107	1.149315

10. Autocorrelation

Breusch-Godfrey Serial Correlation LM Test:

F-statistic	48.66547	Prob. F(2,40)	0.0000
Obs*R-squared	31.89298	Prob. Chi-Square(2)	0.0000

Test Equation:
Dependent Variable: RESID
Method: Least Squares
Date: 08/21/19 Time: 22:34
Sample: 1 45
Included observations: 45
Presample missing value lagged residuals set to zero.

Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	969750.7	971217.2	0.998490	0.3240
PMA	-57.88436	259.4769	-0.223081	0.8246
PMDN	-85.58847	52.82063	-1.620361	0.1130
RESID(-1)	0.674667	0.149252	4.520310	0.0001
RESID(-2)	0.218775	0.149869	1.459775	0.1522

R-squared	0.708733	Mean dependent var	2.90E-10
Adjusted R-squared	0.679606	S.D. dependent var	5955621.
S.E. of regression	3371081.	Akaike info criterion	33.00380
Sum squared resid	4.55E+14	Schwarz criterion	33.20454
Log likelihood	-737.5856	Hannan-Quinn criter.	33.07864
F-statistic	24.33274	Durbin-Watson stat	1.750071
Prob(F-statistic)	0.000000		

DATA MENTAH

No.	TAHUN	TK (jiwa)	PMA (juta US$)	PMDN (miliar Rp)
1	2003	3,379,202	5,611.6	2,667.6
2	2004	3,497,359	1,728.3	3,481.1
3	2005	3,565,331	5,206.1	4,079.7
4	2006	3,812,590	1,468.4	3,088.0
5	2007	3,842,944	4,676.9	4,218.0
6	2008	4,191,966	9,927.8	1,837.3
7	2009	4,118,390	5,510.8	9,693.8
8	2010	4,689,761	6,429.3	4,598.5
9	2011	4,588,418	4,824.0	37,176.3
10	2012	4,838,596	4,107.7	8,540.1
11	2013	4,712,836	2,591.1	5,754.5
12	2014	4,634,369	4,509.4	17,811.5
13	2015	4,724,029	3,619.4	15,512.7
14	2016	4,861,832	3,398.2	12,216.9
15	2017	4,509,171	4,595.0	47,262.3
16	2003	14,103,352	911.0	4,008.9
17	2004	14,618,934	2,086.9	3,933.7
18	2005	14,629,276	1,438.3	5,892.9
19	2006	14,997,578	1,619.3	5,314.4
20	2007	15,853,822	1,326.9	11,347.9
21	2008	16,480,395	2,552.1	4,289.5
22	2009	16,901,430	1,934.4	4,724.9
23	2010	16,942,444	1,692.0	15,799.8
24	2011	17,454,781	3,839.4	9,256.5
25	2012	18,321,108	4,210.7	11,384.0
26	2013	18,413,984	7,124.9	9,006.1
27	2014	19,230,943	6,562.0	18,726.9
28	2015	18,791,482	5,738.7	26,272.9
29	2016	19,202,038	5,470.9	30,360.2
30	2017	20,551,575	5,142.9	38,390.6
31	2003	3,181,976	383.2	1,558.4
32	2004	3,289,823	585.1	3,634.9
33	2005	3,314,836	2,774.1	5,136.5
34	2006	3,235,808	511.9	3,815.2
35	2007	3,383,661	707.9	1,068.7

No.	TAHUN	TK (jiwa)	PMA (juta US$)	PMDN (miliar Rp)
36	2008	3,668,895	477.8	1,989.1
37	2009	3,704,778	1,412.0	4,381.7
38	2010	4,583,085	1,544.2	5,852.5
39	2011	4,529,660	2,171.6	4,104.4
40	2012	4,605,847	2,716.3	5,117.5
41	2013	4,637,019	3,720.2	4,008.7
42	2014	4,853,992	2,034.6	8,081.3
43	2015	4,825,460	2,542.0	10,709.9
44	2016	5,088,497	2,912.1	12,426.3
45	2017	5,077,400	3,047.5	15,141.9

UNIVERSITAS NEGERI JAKARTA

DAFTAR RIWAYAT HIDUP

Arief Dharma Wangsa. Lahir di Solok pada 6 Agustus 1996. Beralamatkan di Jalan Penjernihan RT.013, RW. 007, Kelurahan Bendungan Hilir, Kecamatan Tanah Abang, Jakarta Pusat, DKI Jakarta.

Peneliti menjalani masa pendidikan di TK Aisyah pada tahun 2001-2002, SD 03 Pagi Bendungan Hilir pada tahun 2002-2008, SMP Negeri 40 Jakarta pada tahun 2008-2011, SMK Negeri 19 Jakarta pada tahun 2011-2014. Pada tahun 2014 peneliti diterima di Universitas Negeri Jakarta sebagai Mahasiswa, Fakultas Ekonomi dengan konsentrasi Pendidikan Ekonomi Koperasi.

Peneliti memiliki pengalaman Kuliah Kerja Lapangan di Bali pada tahun 2016 dan memiliki pengalaman Praktik Kerja Lapangan (PKL) di Koperasi Swadharma BNI Jakarta Selatan pada tahun 2016, serta peneliti melakukan Praktik Keterampilan Mengajar (PKM) di SMAN 16 Jakarta Barat pada tahun 2017.

Disamping itu, peneliti memiliki hobi berolahraga yaitu diantaranya badminton dan renang, selain olahraga peneliti juga senang melakukan travelling dan kuliner.