

LAMPIRAN



Statistik Deskriptif

	KK	DP	LTD	SG	GCG
Mean	3.403091	32.44673	4650.836	7.999091	7.272727
Median	2.320000	25.00000	4127.000	2.410000	7.000000
Maximum	16.48000	90.82000	9865.000	107.4700	9.000000
Minimum	0.130000	15.00000	1022.000	-100.0000	5.000000
Std. Dev.	3.786126	18.02092	2845.300	35.63207	1.297498
Skewness	2.314298	1.853640	0.410272	0.002834	-0.004243
Kurtosis	7.517452	6.053878	1.837827	5.434584	1.961000
Jarque-Bera	95.86333	52.86897	4.638193	13.58324	2.474067
Probability	0.000000	0.000000	0.098362	0.001123	0.290244
Sum	187.1700	1784.570	255796.0	439.9500	400.0000
Sum Sq. Dev.	774.0766	17536.69	4.37E+08	68560.81	90.90909
Observations	55	55	55	55	55

Common Effect

Dependent Variable: KK				
Method: Panel Least Squares				
Date: 02/20/21 Time: 21:41				
Sample: 2015 2019				
Periods included: 5				
Cross-sections included: 11				
Total panel (balanced) observations: 55				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-160.2702	62.96132	-2.545535	0.0143
DP	79.86577	37.21378	2.146134	0.0371
LTD	18.13678	14.57265	1.244576	0.2195
SG	0.187277	0.180616	1.036881	0.3051
GCG	174.4761	73.37732	2.377793	0.0215
DP*GCG	-76.86694	43.61285	-1.762484	0.0845
LTD*GCG	-23.12254	16.96435	-1.363007	0.1794
SG*GCG	-0.205727	0.212632	-0.967530	0.3382
R-squared	0.575450	Mean dependent var		3.403091
Adjusted R-squared	0.512219	S.D. dependent var		3.786126
S.E. of regression	2.644281	Akaike info criterion		4.916399
Sum squared resid	328.6343	Schwarz criterion		5.208374
Log likelihood	-127.2010	Hannan-Quinn criter.		5.029308
F-statistic	9.100772	Durbin-Watson stat		0.810439
Prob(F-statistic)	0.000000			

Fixed Effect

Dependent Variable: KK					
Method: Panel Least Squares					
Date: 02/20/21 Time: 21:38					
Sample: 2015 2019					
Periods included: 5					
Cross-sections included: 11					
Total panel (balanced) observations: 55					
Variable	Coefficient	Std. Error	t-Statistic	Prob.	
C	-147.4290	63.75134	-2.312563	0.0256	
DP	73.05353	38.05304	1.919782	0.0615	
LTD	17.24442	15.07595	1.143836	0.2590	
SG	0.182570	0.185575	0.983809	0.3307	
GCG	159.4234	74.43968	2.141646	0.0379	
DP*GCG	-68.31319	44.64696	-1.530075	0.1333	
LTD*GCG	-22.31172	17.58233	-1.268985	0.2113	
SG*GCG	-0.204757	0.218735	-0.936098	0.3545	
Effects Specification					
Period fixed (dummy variables)					
R-squared	0.610370	Mean dependent var	3.403091		
Adjusted R-squared	0.510697	S.D. dependent var	3.786126		
S.E. of regression	2.648403	Akaike info criterion	4.976022		
Sum squared resid	301.6037	Schwarz criterion	5.413985		
Log likelihood	-124.8406	Hannan-Quinn criter.	5.145386		
F-statistic	6.123728	Durbin-Watson stat	0.680555		
Prob(F-statistic)	0.000006				

Random Effect

Dependent Variable: KK					
Method: Panel EGLS (Cross-section random effects)					
Date: 02/20/21 Time: 21:39					
Sample: 2015 2019					
Periods included: 5					
Cross-sections included: 11					
Total panel (balanced) observations: 55					
Swamy and Arora estimator of component variances					
Variable	Coefficient	Std. Error	t-Statistic	Prob.	
C	-163.7530	54.31515	-3.014868	0.0041	
DP	55.83040	33.11467	1.685972	0.0984	
LTD	27.46605	8.495210	3.233122	0.0022	
SG	0.177697	0.109079	1.629068	0.1100	
GCG	187.9142	63.75905	2.947256	0.0050	
DP*GCG	-59.48936	38.45757	-1.546883	0.1286	
LTD*GCG	-32.27879	9.926091	-3.251914	0.0021	
SG*GCG	-0.192688	0.128024	-1.505097	0.1390	

Effects Specification			
		S.D.	Rho
Cross-section random		2.316524	0.7137
Idiosyncratic random		1.467065	0.2863
Weighted Statistics			
R-squared	0.293321	Mean dependent var	0.927355
Adjusted R-squared	0.188071	S.D. dependent var	1.760312
S.E. of regression	1.586166	Sum squared resid	118.2484
F-statistic	2.786896	Durbin-Watson stat	1.448777
Prob(F-statistic)	0.016472		
Unweighted Statistics			
R-squared	0.379340	Mean dependent var	3.403091
Sum squared resid	480.4382	Durbin-Watson stat	0.356582

Uji Chow

Redundant Fixed Effects Tests				
Equation: Untitled				
Test period fixed effects				
Effects Test	Statistic	d.f.	Prob.	
Period F	0.963447	(4,43)	0.4373	
Period Chi-square	4.720745	4	0.3172	
Period fixed effects test equation: Dependent Variable: KK Method: Panel Least Squares Date: 02/20/21 Time: 21:40 Sample: 2015 2019 Periods included: 5 Cross-sections included: 11 Total panel (balanced) observations: 55				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	-160.2702	62.96132	-2.545535	0.0143
DP	79.86577	37.21378	2.146134	0.0371
LTD	18.13678	14.57265	1.244576	0.2195
SG	0.187277	0.180616	1.036881	0.3051
GCG	174.4761	73.37732	2.377793	0.0215
DP*GCG	-76.86694	43.61285	-1.762484	0.0845
LTD*GCG	-23.12254	16.96435	-1.363007	0.1794
SG*GCG	-0.205727	0.212632	-0.967530	0.3382
R-squared	0.575450	Mean dependent var	3.403091	
Adjusted R-squared	0.512219	S.D. dependent var	3.786126	
S.E. of regression	2.644281	Akaike info criterion	4.916399	
Sum squared resid	328.6343	Schwarz criterion	5.208374	
Log likelihood	-127.2010	Hannan-Quinn criter.	5.029308	

F-statistic	9.100772	Durbin-Watson stat	0.810439
Prob(F-statistic)	0.000000		

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	13.941006	6	0.0303	
Cross-section random effects test comparisons:				
Variable	Fixed	Random	Var(Diff.)	Prob.
DP	41.948046	55.830399	216.865039	0.3458
LTD	28.983492	27.466054	1.120533	0.1517
SG	0.163221	0.177697	0.000261	0.3701
DP*GCG	-49.747174	-59.489358	282.651662	0.5623
LTD*GCG	-34.188371	-32.278795	1.835114	0.1586
SG*GCG	-0.174408	-0.192688	0.000359	0.3347
Cross-section random effects test equation:				
Dependent Variable: KK				
Method: Panel Least Squares				
Date: 02/20/21 Time: 21:41				
Sample: 2015 2019				
Periods included: 5				
Cross-sections included: 11				
Total panel (balanced) observations: 55				
WARNING: estimated coefficient covariance matrix is of reduced rank				
Variable	Coefficient	Std. Error	t-Statistic	Prob.
C	5.340625	5.460719	0.978008	0.3343
DP	41.94805	36.24150	1.157459	0.2543
LTD	28.98349	8.560907	3.385563	0.0017
SG	0.163221	0.110268	1.480220	0.1471
GCG	NA	NA	NA	NA
DP*GCG	-49.74717	41.97185	-1.185251	0.2433
LTD*GCG	-34.18837	10.01810	-3.412659	0.0015
SG*GCG	-0.174408	0.129419	-1.347620	0.1858
Effects Specification				
Cross-section fixed (dummy variables)				
R-squared	0.894343	Mean dependent var	3.403091	
Adjusted R-squared	0.849856	S.D. dependent var	3.786126	
S.E. of regression	1.467065	Akaike info criterion	3.852840	
Sum squared resid	81.78664	Schwarz criterion	4.473288	

Log likelihood	-88.95309	Hannan-Quinn criter.	4.092772
F-statistic	20.10339	Durbin-Watson stat	1.819312
Prob(F-statistic)	0.000000		

Uji Lagrange Multiplier

Lagrange Multiplier Tests for Random Effects			
Null hypotheses: No effects			
Alternative hypotheses: Two-sided (Breusch-Pagan) and one-sided (all others) alternatives			
	Test Hypothesis		
	Cross-section	Time	Both
Breusch-Pagan	22.55540 (0.0000)	0.066130 (0.7971)	22.62153 (0.0000)
Honda	4.749252 (0.0000)	-0.257157 --	3.176391 (0.0007)
King-Wu	4.749252 (0.0000)	-0.257157 --	2.321245 (0.0101)
Standardized Honda	6.477258 (0.0000)	-0.033779 --	0.999914 (0.1587)
Standardized King-Wu	6.477258 (0.0000)	-0.033779 --	0.135110 (0.4463)
Gourieriou, et al.*	--	--	22.55540 (< 0.01)
*Mixed chi-square asymptotic critical values:			
	1%	7.289	
	5%	4.321	
	10%	2.952	

Uji Multikolinieritas

	DP	LTD	SG	GCG
DP	1	0.33930	-0.06770	0.26857
LTD	0.33930	1	-0.14274	0.15495
SG	-0.06770	-0.14274	1	0.08523
GCG	0.26857	0.15495	0.08523	1