

Lampiran 2. Hasil Uji Unit Root pada Orde Level Dan First Difference

Inflasi (Level: Intercept)

Null Hypothesis: INF has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.793015	0.3816
Test critical values:		
1% level	-3.511262	
5% level	-2.896779	
10% level	-2.585626	

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

Inflasi (Level: Trend dan Intercept)

Null Hypothesis: INF has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.888478	0.1716
Test critical values:		
1% level	-4.072415	
5% level	-3.464865	
10% level	-3.158974	

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

Inflasi (Level: None)

Null Hypothesis: INF has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.022006	0.2738
Test critical values:		
1% level	-2.593121	
5% level	-1.944762	
10% level	-1.614204	

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

OPENC (Level : Intercept)

Null Hypothesis: OPENC has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.490800	0.0106
Test critical values:		
1% level	-3.511262	
5% level	-2.896779	
10% level	-2.585626	

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

OPENC (Level : Trend dan Intercept)

Null Hypothesis: OPENC has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.988488	0.0127
Test critical values:		
1% level	-4.072415	
5% level	-3.464865	
10% level	-3.158974	

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

OPENC (Level : None)

Null Hypothesis: OPENC has a unit root

Exogenous: None

Bandwidth: 8 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.751728	0.3878
Test critical values:		
1% level	-2.593121	
5% level	-1.944762	
10% level	-1.614204	

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

M2 (Level : Intercept)

Null Hypothesis: M2 has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*

Phillips-Perron test statistic	2.612154	1.0000
Test critical values:	1% level	-3.511262
	5% level	-2.896779
	10% level	-2.585626

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

M2 (Level : Trend and Intercept)

Null Hypothesis: M2 has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.007814	0.9368
Test critical values:	1% level	-4.072415
	5% level	-3.464865
	10% level	-3.158974

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

M2 (Level : None)

Null Hypothesis: M2 has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	8.707623	1.0000
Test critical values:	1% level	-2.593121
	5% level	-1.944762
	10% level	-1.614204

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

R (Level: Intercept)

Null Hypothesis: R has a unit root

Exogenous: Constant

Bandwidth: 6 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.047685	0.7327

Test critical values:	1% level	-3.511262
	5% level	-2.896779
	10% level	-2.585626

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

R (Level: Trend and Interrcept)

Null Hypothesis: R has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 6 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.426951	0.0547
Test critical values:		
1% level	-4.072415	
5% level	-3.464865	
10% level	-3.158974	

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

R (Level : None)

Null Hypothesis: R has a unit root

Exogenous: None

Bandwidth: 6 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.739802	0.3931
Test critical values:		
1% level	-2.593121	
5% level	-1.944762	
10% level	-1.614204	

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

YUAN (Level : Intercept)

Null Hypothesis: YUAN has a unit root

Exogenous: Constant

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.833587	0.0000
Test critical values:		
1% level	-3.511262	
5% level	-2.896779	
10% level	-2.585626	

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

YUAN (Level : Trend and Intercept)

Null Hypothesis: YUAN has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.033538	0.0000
Test critical values: 1% level	-4.072415	
5% level	-3.464865	
10% level	-3.158974	

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

YUAN (Level : None)

Null Hypothesis: YUAN has a unit root

Exogenous: None

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.109869	0.0000
Test critical values: 1% level	-2.593121	
5% level	-1.944762	
10% level	-1.614204	

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

INFCHY (Level: Intercept)

Null Hypothesis: INFCHY has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.470380	0.0000
Test critical values: 1% level	-3.511262	
5% level	-2.896779	
10% level	-2.585626	

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

INFCHY (Level: Trend and Intercept)

Null Hypothesis: INFCHY has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.517758	0.0000

Test critical values:	1% level	-4.072415
	5% level	-3.464865
	10% level	-3.158974

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

INFCHY (Level: None)

Null Hypothesis: INFCHY has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.504182	0.0000
Test critical values:		
1% level	-2.593121	
5% level	-1.944762	
10% level	-1.614204	

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