

**Lampiran 1. Hasil Uji Root dengan Phillips – Perron Test Terhadap Nilai Tukar,
Produk Domestik Bruto, Inflasi, dan Suku Bunga Luar Negeri**

Hasil Uji Unit Root Phillips-Perron Pada Orde level

LMNM (Level: Intercept)

Null Hypothesis: LOG(MNM) has a unit root

Exogenous: Constant

Bandwidth: 10 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.028764	0.9509
Test critical values: 1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

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

LMNM (Level: Trend & Intercept)

Null Hypothesis: LOG(MNM) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 7 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.767398	0.0273
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

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

LMNM (Level: None)

Null Hypothesis: LOG(MNM) has a unit root

Exogenous: None

Bandwidth: 11 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	2.671938	0.9977
Test critical values: 1% level	-2.615093	
5% level	-1.947975	
10% level	-1.612408	

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

LMNM (First Difference: Intercept)

Null Hypothesis: D(LOG(MNM)) has a unit root

Exogenous: Constant

Bandwidth: 21 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.189160	0.0000
Test critical values: 1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

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

LMNM (First Difference: Trend & Intercept)

Null Hypothesis: D(LOG(MNM)) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 21 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.926157	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

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

LMNM (First Difference: None)

Null Hypothesis: D(LOG(MNM)) has a unit root

Exogenous: None

Bandwidth: 7 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.513871	0.0000
Test critical values: 1% level	-2.616203	
5% level	-1.948140	
10% level	-1.612320	

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

LER (Level : Intercept)

Null Hypothesis: LOG(RER) has a unit root

Exogenous: Constant

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.708047	0.4207
Test critical values: 1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

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

LER (Level : Trend & Intercept)

Null Hypothesis: LOG(RER) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.447217	0.8334
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

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

LER (Level : None)

Null Hypothesis: LOG(RER) has a unit root

Exogenous: None

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.046997	0.6620
Test critical values: 1% level	-2.615093	
5% level	-1.947975	
10% level	-1.612408	

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

LER (First Difference : Intercept)

Null Hypothesis: D(LOG(RER)) has a unit root

Exogenous: Constant

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.507575	0.0000
Test critical values: 1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

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

LER (First Difference : Trend & Intercept)

Null Hypothesis: D(LOG(RER)) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.504226	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

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

LER (First Difference : None)

Null Hypothesis: D(LOG(RER)) has a unit root

Exogenous: None

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.580887	0.0000
Test critical values: 1% level	-2.616203	
5% level	-1.948140	
10% level	-1.612320	

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

LPDB (Level : Intercept)

Null Hypothesis: LOG(PDB) has a unit root

Exogenous: Constant

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.072659	0.2563
Test critical values: 1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

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

LPDB (Level : Trend & Intercept)

Null Hypothesis: LOG(PDB) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.980037	0.5968
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

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

LPDB (Level : None)

Null Hypothesis: LOG(PDB) has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	0.377969	0.7894
Test critical values: 1% level	-2.615093	
5% level	-1.947975	
10% level	-1.612408	

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

LPDB (First Difference : Intercept)

Null Hypothesis: D(LOG(PDB)) has a unit root
 Exogenous: Constant
 Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.526114	0.0000
Test critical values: 1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

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

LPDB (First Difference : Trend & Intercept)

Null Hypothesis: D(LOG(PDB)) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.496910	0.0000
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

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

LPDB (First Difference : None)

Null Hypothesis: D(LOG(PDB)) has a unit root
 Exogenous: None
 Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.586291	0.0000
Test critical values: 1% level	-2.616203	
5% level	-1.948140	
10% level	-1.612320	

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

INF (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	-2.352776	0.1604
Test critical values: 1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

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

INF (Level : Trend & Intercept)

Null Hypothesis: INF has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.883154	0.1770
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

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

INF (Level : None)

Null Hypothesis: INF has a unit root
 Exogenous: None
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.252450	0.1906
Test critical values: 1% level	-2.615093	
5% level	-1.947975	
10% level	-1.612408	

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

INF (First Difference : Intercept)

Null Hypothesis: D(INF) has a unit root
 Exogenous: Constant
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.617818	0.0000
Test critical values: 1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

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

INF (First Difference : Trend & Intercept)

Null Hypothesis: D(INF) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.549562	0.0002
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

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

INF (First Difference : None)

Null Hypothesis: D(INF) has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.687426	0.0000
Test critical values: 1% level	-2.616203	
5% level	-1.948140	
10% level	-1.612320	

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

RLN (Level : Intercept)

Null Hypothesis: RLN has a unit root

Exogenous: Constant

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.960115	0.3029
Test critical values: 1% level	-3.577723	
5% level	-2.925169	
10% level	-2.600658	

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

RLN (Level : Trend & Intercept)

Null Hypothesis: RLN has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.978198	0.5978
Test critical values: 1% level	-4.165756	
5% level	-3.508508	
10% level	-3.184230	

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

RLN (Level : None)

Null Hypothesis: RLN has a unit root

Exogenous: None

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.898431	0.0557
Test critical values: 1% level	-2.615093	
5% level	-1.947975	
10% level	-1.612408	

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

RLN (First Difference : Intercept)

Null Hypothesis: D(RLN) has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.761415	0.0003
Test critical values: 1% level	-3.581152	
5% level	-2.926622	
10% level	-2.601424	

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

RLN (First Difference : Trend & Intercept)

Null Hypothesis: D(RLN) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.672746	0.0025
Test critical values: 1% level	-4.170583	
5% level	-3.510740	
10% level	-3.185512	

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

RLN (First Difference : None)

Null Hypothesis: D(RLN) has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.768746	0.0000
Test critical values: 1% level	-2.616203	
5% level	-1.948140	
10% level	-1.612320	

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