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## LAMPIRAN

### Lampiran 1 : Data Penelitian

a. Data sebelum Ln

Periode		Inflasi	Pertumbuhan Ekonomi	Suku Bunga Acuan	Suku Bunga PUAB	Kredit
Tahun	Triwulan					
2010	I	3,46	7,96	6,5	6,28	Rp 37.041.420.000.000
	II	5	9,22	6,5	6,36	Rp 39.883.760.000.000
	III	6,58	7,58	6,5	6,45	Rp 41.120.470.000.000
	IV	6,57	8,77	6,5	5,6	Rp 43.025.200.000.000
2011	I	6,33	7,34	6,75	6,1	Rp 46.519.870.000.000
	II	6,38	8,62	6,75	6,24	Rp 50.084.590.000.000
	III	3,37	8,43	6,75	5,88	Rp 53.400.540.000.000
	IV	2,87	6,16	6	4,53	Rp 56.978.790.000.000
2012	I	4,06	7,9	5,75	3,75	Rp 54.585.000.000.000
	II	3,84	8,06	5,75	3,93	Rp 59.035.000.000.000
	III	4,48	8,7	5,75	4,09	Rp 61.090.000.000.000
	IV	4,41	8,88	5,75	4,15	Rp 66.221.000.000.000
2013	I	4,61	7,97	5,75	4,19	Rp 68.371.000.000.000
	II	4,36	6,23	5,75	4,17	Rp 72.937.000.000.000
	III	7,24	8,26	7	5,41	Rp 75.014.000.000.000
	IV	6,21	7,9	7,5	5,36	Rp 75.388.000.000.000
2014	I	5,88	8,38	7,5	5,86	Rp 75.874.000.000.000
	II	5,92	6,37	7,5	5,84	Rp 79.336.000.000.000
	III	3,72	7,57	7,5	5,84	Rp 80.463.000.000.000
	IV	8,61	7,87	7,75	5,8	Rp 83.560.000.000.000
2015	I	7,13	5,92	7,75	5,65	Rp 85.304.000.000.000
	II	8,06	7,9	7,75	5,6	Rp 87.563.000.000.000
	III	8,36	7,5	7,75	5,74	Rp 89.911.000.000.000
	IV	4,48	7,35	7,75	5,86	Rp 94.981.000.000.000
2016	I	5,7	7,24	7	5,11	Rp 96.310.000.000.000
	II	4,3	8,02	6,75	5,86	Rp 101.617.000.000.000
	III	3,07	6,82	5,25	4,8	Rp 102.774.000.000.000
	IV	2,94	7,67	4,75	4,17	Rp 103.890.000.000.000
2017	I	3,42	7,75	4,75	4,23	Rp 104.798.000.000.000
	II	4,49	6,77	4,75	4,26	Rp 108.154.000.000.000
	III	4,17	6,25	4,5	4,05	Rp 107.583.000.000.000
	IV	4,44	7,78	4,25	3,89	Rp 113.129.000.000.000
2018	I	3,7	7,37	4,25	3,85	Rp 114.102.000.000.000
	II	4,14	7,35	4,75	4,27	Rp 115.210.000.000.000

	III	3,09	7,17	5,5	5,35	Rp 116.265.000.000.000
	IV	3,5	6,47	6	5,83	Rp 117.917.000.000.000
2019	I	3,08	6,56	6	5,72	Rp 119.370.000.000.000
	II	2,98	7,46	6	5,99	Rp 121.030.000.000.000
	III	3,57	7,21	5,5	5,32	Rp 122.863.000.000.000
	IV	2,35	6,48	5	4,85	Rp 120.894.000.000.000

## b. Data setelah Ln

Periode		Inflasi	Pertumbuhan Ekonomi	Suku Bunga Acuan	Suku Bunga PUAB	Kredit
Tahun	Triwulan					
2010	I	3,46	7,96	6,5	6,28	1,84
	II	5	9,22	6,5	6,36	1,85
	III	6,58	7,58	6,5	6,45	1,86
	IV	6,57	8,77	6,5	5,6	1,72
2011	I	6,33	7,34	6,75	6,1	1,81
	II	6,38	8,62	6,75	6,24	1,83
	III	3,37	8,43	6,75	5,88	1,77
	IV	2,87	6,16	6	4,53	1,51
2012	I	4,06	7,9	5,75	3,75	1,32
	II	3,84	8,06	5,75	3,93	1,37
	III	4,48	8,7	5,75	4,09	1,41
	IV	4,41	8,88	5,75	4,15	1,42
2013	I	4,61	7,97	5,75	4,19	1,43
	II	4,36	6,23	5,75	4,17	1,43
	III	7,24	8,26	7	5,41	1,69
	IV	6,21	7,9	7,5	5,36	1,68
2014	I	5,88	8,38	7,5	5,86	1,77
	II	5,92	6,37	7,5	5,84	1,76
	III	3,72	7,57	7,5	5,84	1,76
	IV	8,61	7,87	7,75	5,8	1,76
2015	I	7,13	5,92	7,75	5,65	1,73
	II	8,06	7,9	7,75	5,6	1,72
	III	8,36	7,5	7,75	5,74	1,75
	IV	4,48	7,35	7,75	5,86	1,77
2016	I	5,7	7,24	7	5,11	1,63
	II	4,3	8,02	6,75	5,86	1,77
	III	3,07	6,82	5,25	4,8	1,57
	IV	2,94	7,67	4,75	4,17	1,43
2017	I	3,42	7,75	4,75	4,23	1,44
	II	4,49	6,77	4,75	4,26	1,45

	III	4,17	6,25	4,5	4,05	1,40
	IV	4,44	7,78	4,25	3,89	1,36
2018	I	3,7	7,37	4,25	3,85	1,35
	II	4,14	7,35	4,75	4,27	1,45
	III	3,09	7,17	5,5	5,35	1,68
	IV	3,5	6,47	6	5,83	1,76
2019	I	3,08	6,56	6	5,72	1,74
	II	2,98	7,46	6	5,99	1,79
	III	3,57	7,21	5,5	5,32	1,67
	IV	2,35	6,48	5	4,85	1,58

## Lampiran 2 : Pengolahan Data Menggunakan *Eviews 9*

### Uji Stasioneritas pada Tingkat Level

Null Hypothesis: INF has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.961348	0.3020
Test critical values:		
1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: PE has a unit root

Exogenous: Constant

Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.638767	0.0000
Test critical values:		
1% level	-3.610453	
5% level	-2.938987	
10% level	-2.607932	

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

Null Hypothesis: SBA has a unit root

Exogenous: Constant

Lag Length: 1 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.842010	0.3552
Test critical values:		
1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: RPUAB has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.186757	0.2141
Test critical values: 1% level	-3.610453	
5% level	-2.938987	
10% level	-2.607932	

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

Null Hypothesis: KREDIT has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-4.458329	0.0010
Test critical values: 1% level	-3.610453	
5% level	-2.938987	
10% level	-2.607932	

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

### Uji Stasioneritas pada Tingkat 1<sup>st</sup> Different

Null Hypothesis: D(INF) has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-8.627916	0.0000
Test critical values: 1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: D(PE) has a unit root  
 Exogenous: Constant  
 Lag Length: 4 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.545027	0.0001
Test critical values: 1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(SBA) has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.656623	0.0090
Test critical values:		
1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: D(RPUAB) has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.367838	0.0001
Test critical values:		
1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: D(KREDIT) has a unit root  
 Exogenous: Constant  
 Lag Length: 0 (Automatic - based on SIC, maxlag=10)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.555974	0.0000
Test critical values:		
1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

## Uji Lag Optimal

VAR Lag Order Selection Criteria  
 Endogenous variables: INF KREDIT PE RPUAB  
 SBA  
 Exogenous variables: C  
 Date: 01/15/21 Time: 19:46  
 Sample: 2010Q1 2019Q4  
 Included observations: 35

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-164.6812	NA	0.011184	9.696067	9.918260	9.772768
1	-12.35932	252.4191	7.88e-06	2.420533	3.753688*	2.880738
2	11.19054	32.29696	9.39e-06	2.503398	4.947516	3.347107
3	31.60942	22.16906	1.57e-05	2.765176	6.320258	3.992390
4	71.29830	31.75111	1.20e-05	1.925812	6.591856	3.536529
5	149.5334	40.23519*	1.91e-06*	-1.116194*	4.660813	0.878028*

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\* indicates lag order selected by the criterion  
 LR: sequential modified LR test statistic (each test at 5% level)  
 FPE: Final prediction error  
 AIC: Akaike information criterion  
 SC: Schwarz information criterion  
 HQ: Hannan-Quinn information criterion

## Uji Kointegrasi Johansen

### a. Jalur Suku Bunga

Date: 01/15/21 Time: 19:48  
 Sample (adjusted): 2011Q3 2019Q4  
 Included observations: 34 after adjustments  
 Trend assumption: Linear deterministic trend  
 Series: D(INF) D(PE) D(SBA) D(RPUAB)  
 Lags interval (in first differences): 1 to 4

#### Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.830681	82.43212	47.85613	0.0000
At most 1	0.357805	22.04915	29.79707	0.2958
At most 2	0.135398	6.991780	15.49471	0.5786
At most 3	0.058381	2.045242	3.841466	0.1527

Trace test indicates 1 cointegrating eqn(s) at the 0.05 level

\* denotes rejection of the hypothesis at the 0.05 level

\*\*MacKinnon-Haug-Michelis (1999) p-values

#### Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.830681	60.38297	27.58434	0.0000
At most 1	0.357805	15.05737	21.13162	0.2849
At most 2	0.135398	4.946538	14.26460	0.7486
At most 3	0.058381	2.045242	3.841466	0.1527

Max-eigenvalue test indicates 1 cointegrating eqn(s) at the 0.05 level

\* denotes rejection of the hypothesis at the 0.05 level

\*\*MacKinnon-Haug-Michelis (1999) p-values



## b. Jalur Kredit

Date: 01/15/21 Time: 19:49  
 Sample (adjusted): 2011Q3 2019Q4  
 Included observations: 34 after adjustments  
 Trend assumption: Linear deterministic trend  
 Series: D(INF) D(PE) D(SBA) D(KREDIT)  
 Lags interval (in first differences): 1 to 4

### Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.709390	65.06632	47.85613	0.0006
At most 1	0.389862	23.05007	29.79707	0.2436
At most 2	0.094652	6.251675	15.49471	0.6658
At most 3	0.080970	2.870855	3.841466	0.0902

Trace test indicates 1 cointegrating eqn(s) at the 0.05 level

\* denotes rejection of the hypothesis at the 0.05 level

\*\*MacKinnon-Haug-Michelis (1999) p-values

### Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.709390	42.01625	27.58434	0.0004
At most 1	0.389862	16.79840	21.13162	0.1817
At most 2	0.094652	3.380820	14.26460	0.9182
At most 3	0.080970	2.870855	3.841466	0.0902

Max-eigenvalue test indicates 1 cointegrating eqn(s) at the 0.05 level

\* denotes rejection of the hypothesis at the 0.05 level

\*\*MacKinnon-Haug-Michelis (1999) p-values

## Uji Kausalitas Granger

Pairwise Granger Causality Tests

Date: 01/15/21 Time: 19:51

Sample: 2010Q1 2019Q4

Lags: 4

Null Hypothesis:	Obs	F-Statistic	Prob.
PE does not Granger Cause INF	36	1.58182	0.2077
INF does not Granger Cause PE		0.32888	0.8561
SBA does not Granger Cause INF	36	2.35721	0.0788
INF does not Granger Cause SBA		0.92802	0.4624
RPUAB does not Granger Cause INF	36	1.02036	0.4145
INF does not Granger Cause RPUAB		1.61225	0.1999
KREDIT does not Granger Cause INF	36	0.25037	0.9069

INF does not Granger Cause KREDIT		0.16843	0.9526
SBA does not Granger Cause PE	36	0.63018	0.6452
PE does not Granger Cause SBA		1.57472	0.2096
RPUAB does not Granger Cause PE	36	0.98409	0.4328
PE does not Granger Cause RPUAB		0.54038	0.7074
KREDIT does not Granger Cause PE	36	2.93356	0.0390
PE does not Granger Cause KREDIT		1.75754	0.1666
RPUAB does not Granger Cause SBA	36	1.89970	0.1394
SBA does not Granger Cause RPUAB		1.39065	0.2637
KREDIT does not Granger Cause SBA	36	0.68657	0.6075
SBA does not Granger Cause KREDIT		0.24893	0.9078
KREDIT does not Granger Cause RPUAB	36	1.57893	0.2085
RPUAB does not Granger Cause KREDIT		0.21521	0.9277

## Estimasi VAR/VEC

### a. Jalur Suku Bunga

Vector Error Correction Estimates  
Date: 01/26/21 Time: 12:20  
Sample (adjusted): 2011Q2 2019Q4  
Included observations: 35 after adjustments  
Standard errors in ( ) & t-statistics in [ ]

Cointegrating Eq:	CointEq1			
INF(-1)	1.000000			
PE(-1)	1.074421 (0.40397) [ 2.65963]			
SBA(-1)	-1.686470 (0.24343) [-6.92796]			
RPUAB(-1)	1.127570 (0.37897) [ 2.97534]			
C	-8.047384			
Error Correction:	D(INF)	D(PE)	D(SBA)	D(RPUAB)
CointEq1	-0.734078 (0.30161) [-2.43388]	-0.513661 (0.24139) [-2.12790]	-0.127537 (0.13382) [-0.95302]	-0.303430 (0.16378) [-1.85263]
D(INF(-1))	0.108513 (0.20160)	0.255199 (0.16135)	0.150342 (0.08945)	0.241458 (0.10948)

	[ 0.53826]	[ 1.58164]	[ 1.68073]	[ 2.20560]
D(INF(-2))	0.303118 (0.18749) [ 1.61670]	0.296161 (0.15006) [ 1.97363]	0.063547 (0.08319) [ 0.76388]	0.136705 (0.10181) [ 1.34270]
D(INF(-3))	0.471684 (0.21164) [ 2.22866]	0.367508 (0.16939) [ 2.16959]	0.167788 (0.09391) [ 1.78675]	0.202004 (0.11493) [ 1.75762]
D(INF(-4))	-0.068780 (0.20466) [-0.33607]	0.406841 (0.16380) [ 2.48374]	0.149084 (0.09081) [ 1.64174]	0.258200 (0.11114) [ 2.32323]
D(PE(-1))	0.106244 (0.33230) [ 0.31973]	-0.501781 (0.26595) [-1.88671]	-0.062676 (0.14744) [-0.42510]	0.185227 (0.18045) [ 1.02648]
D(PE(-2))	-0.342838 (0.30412) [-1.12730]	-0.876225 (0.24341) [-3.59985]	-0.152216 (0.13494) [-1.12803]	0.017123 (0.16515) [ 0.10368]
D(PE(-3))	-0.054233 (0.30755) [-0.17634]	-0.592713 (0.24615) [-2.40791]	0.011141 (0.13646) [ 0.08164]	0.129608 (0.16701) [ 0.77604]
D(PE(-4))	-0.109468 (0.22373) [-0.48929]	-0.343810 (0.17906) [-1.92005]	-0.011223 (0.09927) [-0.11306]	0.128931 (0.12149) [ 1.06122]
D(SBA(-1))	-0.028126 (0.87819) [-0.03203]	-1.147802 (0.70286) [-1.63305]	0.463880 (0.38965) [ 1.19049]	-0.188020 (0.47688) [-0.39427]
D(SBA(-2))	0.830373 (0.97384) [ 0.85268]	0.417608 (0.77941) [ 0.53580]	0.134557 (0.43209) [ 0.31141]	0.600017 (0.52882) [ 1.13463]
D(SBA(-3))	-2.960735 (0.99430) [-2.97770]	-0.806519 (0.79579) [-1.01348]	-0.767635 (0.44117) [-1.73999]	-0.876203 (0.53994) [-1.62278]
D(SBA(-4))	0.729558 (1.04779) [ 0.69628]	0.601175 (0.83860) [ 0.71688]	0.291271 (0.46490) [ 0.62652]	-0.159483 (0.56898) [-0.28030]
D(RPUAB(-1))	0.441276 (0.67715) [ 0.65167]	0.475627 (0.54196) [ 0.87761]	-0.039374 (0.30045) [-0.13105]	0.287874 (0.36771) [ 0.78287]
D(RPUAB(-2))	-0.956534 (0.58080) [-1.64692]	-0.186275 (0.46485) [-0.40072]	-0.034523 (0.25770) [-0.13396]	-0.185076 (0.31539) [-0.58681]
D(RPUAB(-3))	1.754594 (0.62894) [ 2.78976]	-0.409965 (0.50337) [-0.81443]	0.153811 (0.27906) [ 0.55117]	0.146695 (0.34154) [ 0.42952]

D(RPUAB(-4))	-0.449964 (0.73639) [-0.61104]	-0.481722 (0.58937) [-0.81735]	-0.169098 (0.32674) [-0.51753]	0.051075 (0.39988) [ 0.12772]
C	-0.056061 (0.17251) [-0.32498]	-0.079687 (0.13807) [-0.57716]	-0.016249 (0.07654) [-0.21229]	0.025097 (0.09368) [ 0.26791]
R-squared	0.799945	0.754238	0.575774	0.516712
Adj. R-squared	0.599891	0.508476	0.151548	0.033424
Sum sq. resids	15.56877	9.972800	3.065032	4.590974
S.E. equation	0.956980	0.765921	0.424613	0.519670
F-statistic	3.998636	3.068974	1.357235	1.069160
Log likelihood	-35.48643	-27.69183	-7.045271	-14.11587
Akaike AIC	3.056367	2.610962	1.431158	1.835193
Schwarz SC	3.856261	3.410855	2.231052	2.635086
Mean dependent	-0.113714	-0.024571	-0.050000	-0.035714
S.D. dependent	1.512911	1.092475	0.460977	0.528579
Determinant resid covariance (dof adj.)		0.004761		
Determinant resid covariance		0.000265		
Log likelihood		-54.52248		
Akaike information criterion		7.458428		
Schwarz criterion		10.83575		

## b. Jalur Kredit

### Vector Error Correction Estimates

Date: 01/28/21 Time: 22:51

Sample (adjusted): 2011Q2 2019Q4

Included observations: 35 after adjustments

Standard errors in ( ) & t-statistics in [ ]

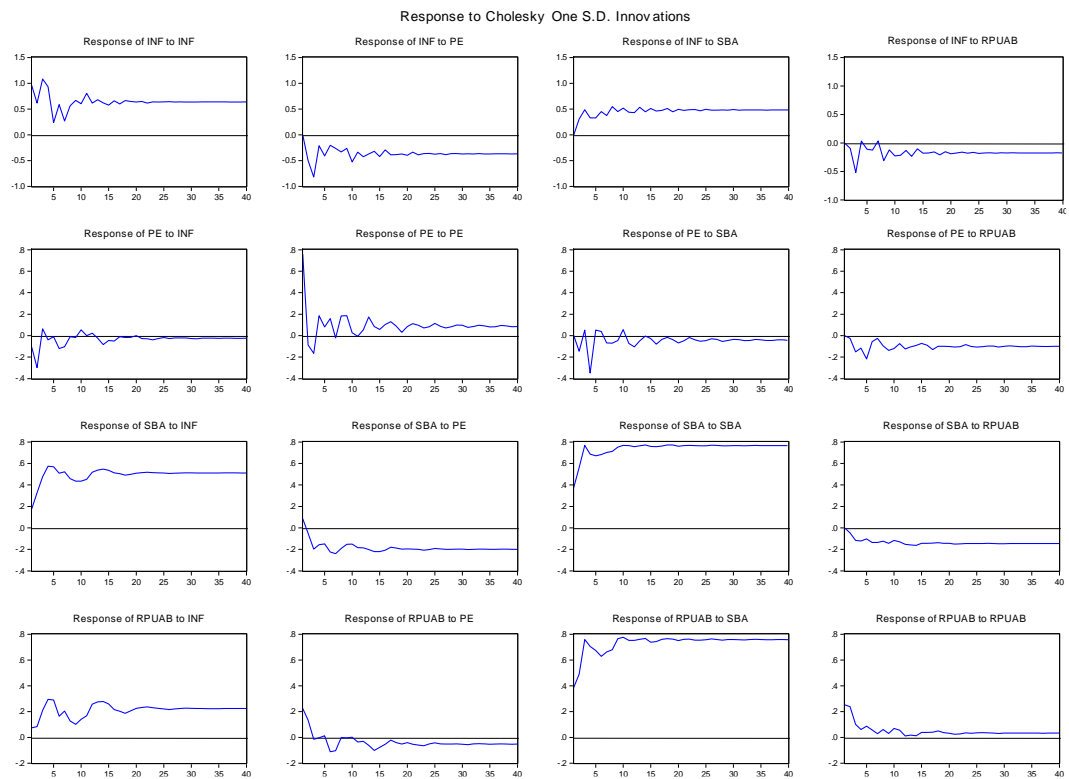
Cointegrating Eq:	CointEq1			
INF(-1)	1.000000			
PE(-1)	2.415348 (3.71884) [ 0.64949]			
SBA(-1)	-1.590063 (0.68146) [-2.33332]			
KREDIT(-1)	17.47415 (4.92723) [ 3.54644]			
C	-573.3595			
Error Correction:	D(INF)	D(PE)	D(SBA)	D(KREDIT)
CointEq1	-0.117603 (0.08770)	-0.080431 (0.05583)	-0.007357 (0.02717)	-0.004175 (0.00137)

		[-1.34092]	[-1.44058]	[-0.27075]	[-3.03874]
D(INF(-1))	-0.404565 (0.20976) [-1.92874]	0.004731 (0.13353) [ 0.03543]	0.054002 (0.06499) [ 0.83098]	0.000801 (0.00329) [ 0.24369]	
D(INF(-2))	-0.018207 (0.23723) [-0.07675]	0.157785 (0.15102) [ 1.04480]	0.009561 (0.07350) [ 0.13009]	0.005964 (0.00372) [ 1.60474]	
D(INF(-3))	0.234804 (0.23769) [ 0.98787]	0.194348 (0.15131) [ 1.28441]	0.158136 (0.07364) [ 2.14747]	0.002568 (0.00372) [ 0.68951]	
D(INF(-4))	-0.422767 (0.21832) [-1.93645]	0.238025 (0.13898) [ 1.71260]	0.134081 (0.06764) [ 1.98232]	0.003612 (0.00342) [ 1.05592]	
D(PE(-1))	-0.594622 (0.34728) [-1.71222]	-0.738235 (0.22108) [-3.33919]	-0.180328 (0.10759) [-1.67602]	0.017807 (0.00544) [ 3.27282]	
D(PE(-2))	-0.586453 (0.39887) [-1.47030]	-0.965104 (0.25392) [-3.80081]	-0.184643 (0.12357) [-1.49418]	0.009655 (0.00625) [ 1.54509]	
D(PE(-3))	-0.452760 (0.44869) [-1.00907]	-0.570136 (0.28564) [-1.99600]	-0.007015 (0.13901) [-0.05046]	0.007111 (0.00703) [ 1.01154]	
D(PE(-4))	-0.266477 (0.33292) [-0.80042]	-0.341841 (0.21194) [-1.61292]	-0.048908 (0.10314) [-0.47417]	0.013568 (0.00522) [ 2.60141]	
D(SBA(-1))	1.260277 (0.79283) [ 1.58960]	-0.652542 (0.50472) [-1.29288]	0.511315 (0.24563) [ 2.08166]	-0.011962 (0.01242) [-0.96304]	
D(SBA(-2))	-1.330942 (0.94685) [-1.40565]	0.229537 (0.60277) [ 0.38080]	0.023313 (0.29335) [ 0.07947]	0.000161 (0.01483) [ 0.01085]	
D(SBA(-3))	-0.371502 (0.85054) [-0.43678]	-1.018153 (0.54146) [-1.88038]	-0.611743 (0.26351) [-2.32151]	0.001449 (0.01333) [ 0.10874]	
D(SBA(-4))	0.098146 (0.69546) [ 0.14112]	0.262299 (0.44274) [ 0.59245]	0.188859 (0.21546) [ 0.87652]	-0.018532 (0.01090) [-1.70083]	
D(KREDIT(-1))	-14.38420 (12.6468) [-1.13738]	-7.151513 (8.05106) [-0.88827]	-5.570138 (3.91817) [-1.42162]	-0.094500 (0.19814) [-0.47695]	
D(KREDIT(-2))	-1.055965 (11.5842) [-0.09116]	-9.046602 (7.37457) [-1.22673]	-2.114635 (3.58894) [-0.58921]	0.128845 (0.18149) [ 0.70994]	

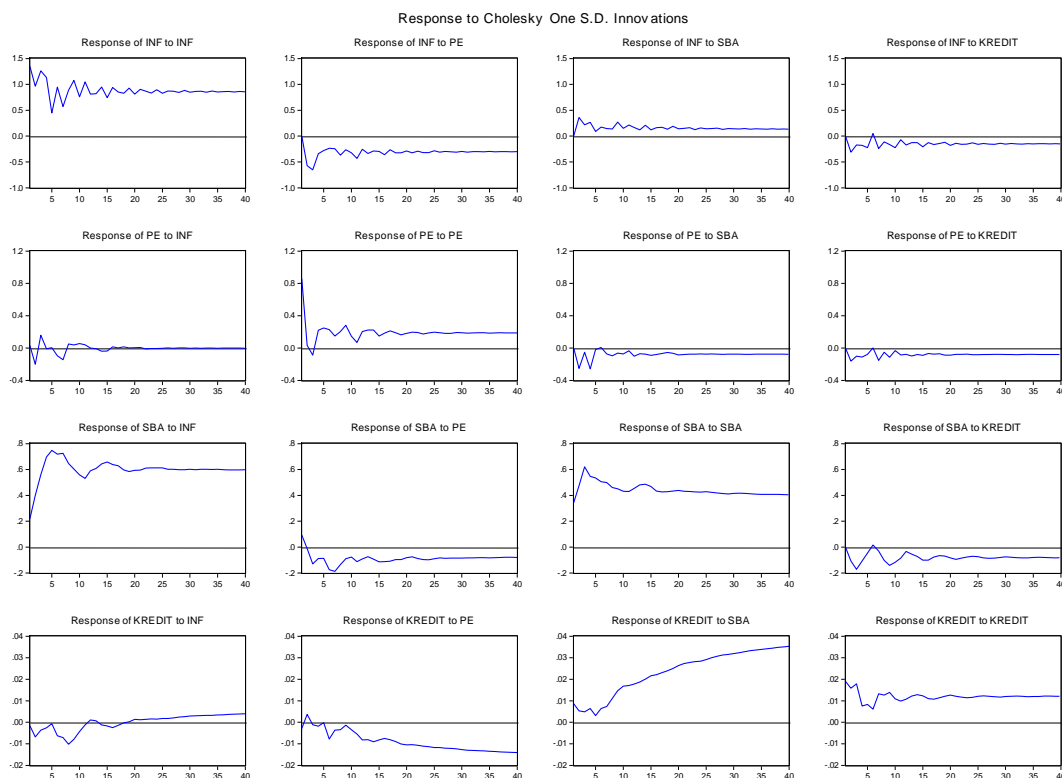
D(KREDIT(-3))	-1.974564 (10.9805) [-0.17982]	-4.703076 (6.99030) [-0.67280]	4.275542 (3.40193) [ 1.25680]	-0.391069 (0.17203) [-2.27325]
D(KREDIT(-4))	-20.41961 (12.4411) [-1.64131]	-5.542009 (7.92009) [-0.69974]	-1.103581 (3.85442) [-0.28632]	-0.038339 (0.19491) [-0.19670]
C	1.004289 (0.82594) [ 1.21594]	0.706037 (0.52580) [ 1.34279]	0.097528 (0.25589) [ 0.38114]	0.041918 (0.01294) [ 3.23943]
R-squared	0.602395	0.690971	0.588923	0.684448
Adj. R-squared	0.204790	0.381941	0.177846	0.368896
Sum sq. resids	30.94267	12.54013	2.970031	0.007595
S.E. equation	1.349132	0.858868	0.417981	0.021137
F-statistic	1.515058	2.235937	1.432634	2.169049
Log likelihood	-47.50664	-31.70060	-6.494276	97.96064
Akaike AIC	3.743237	2.840034	1.399673	-4.569179
Schwarz SC	4.543130	3.639927	2.199566	-3.769286
Mean dependent	-0.113714	-0.024571	-0.050000	0.027429
S.D. dependent	1.512911	1.092475	0.460977	0.026606
Determinant resid covariance (dof adj.)		5.73E-05		
Determinant resid covariance		3.19E-06		
Log likelihood		22.81497		
Akaike information criterion		3.039144		
Schwarz criterion		6.416472		

## Uji Impulse Response Finction

### a. Jalur Suku Bunga



## b. Jalur Kredit

**Uji Variance Decomposition**

## a. Jalur Suku Bunga

Variance Decomposition of INF:

Period	S.E.	INF	PE	SBA	RPUAB
1	0.956980	100.0000	0.000000	0.000000	0.000000
2	1.284960	78.50046	15.25786	5.666021	0.575663
3	1.999908	61.60456	23.18155	8.230521	6.983366
4	2.241854	66.40712	19.32382	8.691134	5.577927
5	2.317718	63.18345	21.22814	10.13506	5.453350
6	2.443791	62.57793	19.78083	12.47620	5.165035
7	2.500582	60.92518	19.99993	14.12147	4.953419
8	2.659991	58.29395	19.25758	16.68329	5.765172
9	2.794599	58.54406	18.33509	17.70807	5.412774
10	2.961762	56.26718	19.49063	18.82077	5.421423
11	3.125665	57.13272	18.66901	18.85400	5.344273
12	3.244652	56.58761	19.03400	19.24575	5.132632
13	3.387022	55.97811	18.67031	20.15219	5.199388
14	3.488195	55.92631	18.45313	20.62960	4.990958
15	3.601517	55.02482	18.67767	21.36731	4.930203
16	3.706704	55.12801	18.25466	21.73634	4.880989
17	3.808275	54.70972	18.34115	22.15238	4.796742
18	3.923135	54.39753	18.23637	22.56102	4.805084
19	4.021311	54.35607	18.21071	22.70917	4.724052
20	4.124370	54.03973	18.23797	23.01572	4.706586



21	4.218914	54.00277	18.06286	23.26198	4.672392
22	4.311874	53.74521	18.10160	23.53784	4.615343
23	4.405595	53.59115	18.03040	23.78717	4.591271
24	4.493140	53.52273	17.97849	23.94593	4.552850
25	4.584332	53.35547	17.94792	24.16198	4.534619
26	4.671613	53.28080	17.89299	24.31769	4.508522
27	4.757896	53.15496	17.90780	24.45838	4.478851
28	4.842066	53.07458	17.86137	24.60176	4.462296
29	4.923313	52.99668	17.82758	24.73588	4.439854
30	5.005035	52.88470	17.80754	24.88801	4.419753
31	5.084222	52.81357	17.78153	25.00509	4.399818
32	5.162899	52.73895	17.76465	25.11387	4.382530
33	5.240507	52.67488	17.73217	25.22389	4.369063
34	5.317037	52.60858	17.71616	25.32222	4.353042
35	5.392776	52.54218	17.70370	25.41636	4.337759
36	5.466680	52.49070	17.68431	25.50043	4.324561
37	5.539872	52.43526	17.66526	25.58749	4.311986
38	5.612063	52.37932	17.64765	25.67357	4.299466
39	5.683394	52.32751	17.63585	25.74951	4.287122
40	5.753856	52.28156	17.62110	25.82125	4.276092

#### b. Jalur Kredit

Variance Decomposition of INF:

Period	S.E.	INF	PE	SBA	KREDIT
1	1.349132	100.0000	0.000000	0.000000	0.000000
2	1.816177	83.29096	9.886934	3.853583	2.968527
3	2.321645	80.44253	13.97518	3.228167	2.354122
4	2.625681	81.51369	12.60897	3.561395	2.315953
5	2.688831	80.48889	13.10461	3.506606	2.899894
6	2.866626	81.75934	12.20827	3.453167	2.579228
7	2.945841	81.15633	12.23540	3.508866	3.099407
8	3.104221	81.28455	12.43915	3.353154	2.923151
9	3.311595	82.01117	11.55501	3.617650	2.816170
10	3.423121	81.65470	11.70905	3.580487	3.055763
11	3.613367	81.72177	11.93521	3.561463	2.781559
12	3.719942	81.87179	11.73339	3.556093	2.838722
13	3.828237	81.90839	11.84384	3.455671	2.792106
14	3.962260	82.19513	11.58687	3.508816	2.709184
15	4.049756	82.06403	11.62797	3.449180	2.858825
16	4.177694	82.16648	11.66187	3.391973	2.779681
17	4.278191	82.31911	11.49829	3.388741	2.793862
18	4.373686	82.33352	11.54954	3.338272	2.778667
19	4.488439	82.46197	11.48143	3.348473	2.708127
20	4.575725	82.48324	11.44422	3.316408	2.756134
21	4.680114	82.58142	11.42368	3.273185	2.721711
22	4.774389	82.66836	11.34571	3.257659	2.728274
23	4.860999	82.68316	11.37323	3.210461	2.733155
24	4.957595	82.76618	11.34570	3.189138	2.698983
25	5.038815	82.81894	11.30284	3.165166	2.713061
26	5.126982	82.87542	11.28990	3.137131	2.697554
27	5.212972	82.93674	11.24515	3.122003	2.696101
28	5.293599	82.96894	11.23864	3.089150	2.703271
29	5.380028	83.03658	11.21247	3.065657	2.685294

30	5.458305	83.08205	11.18554	3.044073	2.688336
31	5.538416	83.12174	11.17980	3.018868	2.679590
32	5.617608	83.17125	11.15153	3.001386	2.675832
33	5.692475	83.20692	11.13505	2.977081	2.680953
34	5.770244	83.25447	11.11610	2.956221	2.673204
35	5.844016	83.29193	11.09673	2.936869	2.674471
36	5.917992	83.32703	11.08765	2.915266	2.670060
37	5.991798	83.36923	11.06640	2.898697	2.665680
38	6.062684	83.40173	11.05113	2.879830	2.667309
39	6.134806	83.43746	11.03730	2.861887	2.663351
40	6.204698	83.47034	11.02106	2.844763	2.663834

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### Lampiran 3

#### BIODATA

##### Identitas Penulis

Nama : Rahmi  
Tempat/Tanggal Lahir : Ujung Pandang, 14 Oktober 1998  
Jenis Kelamin : Perempuan  
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##### Riwayat Pendidikan

SDI Bangkala 1	Tahun 2004-2010
SMP Negeri 19 Makassar	Tahun 2010-2013
SMA Negeri 12 Makassar	Tahun 2013-2016
Fakultas Ekonomi dan Bisnis Universitas Hasanuddin	Tahun 2016-2021

Demikian biodata ini dibuat dengan sebenarnya.

Makassar, Maret 2021

Rahmi