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LAMPIRAN

LAMPIRAN 1

1). Data Variabel Penelitian sebelum di LN

Tahun	Kuartal	Bi Rate (%)	Bank Reserve (Miliar Rupiah)	Kredit (Miliar Rupiah)	Investasi (Miliaran Rupiah)	Konsumsi (Miliar Rupiah)	Inflasi (%)	Pandemi Covid-19 (Variabel Dummy)
2012	I	5,83	34512	2282724	75082,96	1037330,80	3,77	0
	II	5,75	38855	2470380	81101,70	1054309,20	4,49	0
	III	5,75	39117	2573056	85994,89	1092627,10	4,48	0
	IV	5,75	38656	2725674	87543,11	1093439,10	4,41	0
2013	I	5,75	40516	2787372	113408,01	1096420,20	5,26	0
	II	5,80	50437	2482436	120553,60	1114436,20	5,65	0
	III	6,92	50759	3170805	118590,70	1155397,30	8,60	0
	IV	7,42	50614	3314842	124417,00	1158214,30	8,36	0
2014	I	7,50	54771	3334011	119912,23	1163396,30	7,76	0
	II	7,50	64712	3494968	130631,90	1178099,30	7,09	0
	III	7,50	66017	3592087	134339,08	1216079,30	4,35	0
	IV	7,67	67568	3706501	126153,40	1210867,30	6,47	0
2015	I	7,58	72740	3565867	133067,98	1212339,30	6,54	0
	II	7,50	79171	3709888	144639,72	1226930,30	7,07	0
	III	7,42	79504	3838743	149927,17	1270491,40	7,09	0
	IV	7,50	79506	3988143	155691,97	1271286,70	4,83	0
2016	I	7,00	82282	3876429	143285,82	1272569,40	4,34	0
	II	6,67	86254	4041427	148326,18	1289186,80	3,46	0
	III	5,58	85858	4071222	154865,32	1334557,20	3,02	0
	IV	4,75	61433	4235371	158915,22	1334796,40	3,30	0
2017	I	4,75	57131	4224340	167579,85	1335917,40	3,64	0
	II	4,75	61314	4340350	172907,82	1354385,80	4,29	0
	III	4,50	61456	4393743	177804,90	1400587,70	3,81	0
	IV	4,25	61706	4601696	180841,49	1401254,90	3,50	0
2018	I	4,25	60261	4598196	194095,91	1402975,50	3,28	0
	II	5,08	64684	4838536	183986,86	1471078,50	3,25	0
	III	5,50	64415	4976019	181030,47	1472780,30	3,06	0
	IV	5,92	64376	5155246	193897,90	1474764,90	3,17	0
2019	I	6,00	64884	5143977	187212,35	1476889,10	2,62	0
	II	6,00	70486	5315599	192832,92	1502642,40	3,14	0
	III	5,50	70871	5362236	198011,47	1546020,10	3,40	0
	IV	5,00	70706	5458149	200570,35	1546838,80	2,95	0
2020	I	4,75	67524	5552719	208698,98	1515964,40	2,87	1
	II	4,42	70616	5384414	189912,46	1418870,70	2,27	1
	III	4,00	71002	5361079	206810,91	1484172,90	1,43	1

	IV	3,83	69244	5300660	212451,31	1491464,20	1,57	1
2021	I	3,58	73342	5308404	217215,10	1481907,40	1,43	1
	II	3,50	77400	5391226	220368,93	1502783,90	1,48	1
	III	3,50	77924	5450384	214361,06	1499928,70	1,57	1
	IV	3,50	81168	5820636	238787,48	1544394,40	1,76	1

2). Data Variabel Penelitian Setelah LN

Tahun	Kuartal	Bi Rate	LnBank Reserve	LnKredit	LnInvestasi	LnKonsumsi	Inflasi	Variabel Dummy
2012	I	5,83	10,4491	14,6409	11,2263	13,8522	3,77	0
	II	5,75	10,5676	14,7199	11,3035	13,8684	4,49	0
	III	5,75	10,5743	14,7606	11,3620	13,9041	4,48	0
	IV	5,75	10,5625	14,8182	11,3799	13,9048	4,41	0
2013	I	5,75	10,6095	14,8406	11,6387	13,9076	5,26	0
	II	5,80	10,8285	14,7248	11,6998	13,9239	5,65	0
	III	6,92	10,8348	14,9695	11,6834	13,9600	8,60	0
	IV	7,42	10,8320	15,0139	11,7314	13,9624	8,36	0
2014	I	7,50	10,9109	15,0197	11,6945	13,9669	7,76	0
	II	7,50	11,0777	15,0668	11,7801	13,9794	7,09	0
	III	7,50	11,0977	15,0942	11,8081	14,0111	4,35	0
	IV	7,67	11,1209	15,1256	11,7453	14,0068	6,47	0
2015	I	7,58	11,1946	15,0869	11,7986	14,0081	6,54	0
	II	7,50	11,2794	15,1265	11,8820	14,0200	7,07	0
	III	7,42	11,2836	15,1607	11,9179	14,0549	7,09	0
	IV	7,50	11,2836	15,1988	11,9556	14,0555	4,83	0
2016	I	7,00	11,3179	15,1704	11,8726	14,0565	4,34	0
	II	6,67	11,3651	15,2121	11,9072	14,0695	3,46	0
	III	5,58	11,3605	15,2195	11,9503	14,1041	3,02	0
	IV	4,75	11,0257	15,2590	11,9761	14,1043	3,30	0
2017	I	4,75	10,9531	15,2564	12,0292	14,1051	3,64	0
	II	4,75	11,0238	15,2835	12,0605	14,1189	4,29	0
	III	4,50	11,0261	15,2957	12,0884	14,1524	3,81	0
	IV	4,25	11,0301	15,3419	12,1054	14,1529	3,50	0
2018	I	4,25	11,0064	15,3412	12,1761	14,1541	3,28	0
	II	5,08	11,0773	15,3921	12,1226	14,2015	3,25	0
	III	5,50	11,0731	15,4201	12,1064	14,2027	3,06	0
	IV	5,92	11,0725	15,4555	12,1751	14,2040	3,17	0
2019	I	6,00	11,0804	15,4533	12,1400	14,2054	2,62	0
	II	6,00	11,1632	15,4862	12,1696	14,2227	3,14	0
	III	5,50	11,1686	15,4949	12,1961	14,2512	3,40	0
	IV	5,00	11,1663	15,5126	12,2089	14,2517	2,95	0
2020	I	4,75	11,1202	15,5298	12,2486	14,2316	2,87	1

	II	4,42	11,1650	15,4990	12,1543	14,1654	2,27	1
	III	4,00	11,1705	15,4947	12,2396	14,2104	1,43	1
	IV	3,83	11,1454	15,4833	12,2665	14,2153	1,57	1
2021	I	3,58	11,2029	15,4848	12,2886	14,2088	1,43	1
	II	3,50	11,2567	15,5003	12,3031	14,2228	1,48	1
	III	3,50	11,2635	15,5112	12,2754	14,2209	1,57	1
	IV	3,50	11,3043	15,5769	12,3833	14,2501	1,57	1

LAMPIRAN 2 : Hasil Estimasi

1. Hasil Uji Stasioner Tingkat Level

Null Hypothesis: INFLASI has a unit root
 Exogenous: Constant
 Lag Length: 4 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-0.028120	0.9495
Test critical values: 1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: BI_RATE has a unit root
 Exogenous: Constant
 Lag Length: 1 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.390288	0.5768
Test critical values: 1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: LNBANK RESERVE has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.503560	0.1224
Test critical values: 1% level	-3.610453	
5% level	-2.938987	
10% level	-2.607932	

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

Null Hypothesis: LNKREDIT has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.085858	0.2512
Test critical values: 1% level	-3.610453	
5% level	-2.938987	
10% level	-2.607932	

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

Null Hypothesis: LNINVESTASI has a unit root
 Exogenous: Constant
 Lag Length: 2 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-2.819706	0.0652
Test critical values: 1% level	-3.621023	
5% level	-2.943427	
10% level	-2.610263	

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

Null Hypothesis: LNKONSUMSI has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-1.635723	0.4552
Test critical values: 1% level	-3.610453	
5% level	-2.938987	
10% level	-2.607932	

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

2. Hasil Uji Stasioner Tingkat 1st Difference

Null Hypothesis: D(INFLASI) has a unit root
 Exogenous: Constant
 Lag Length: 3 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.667998	0.0000
Test critical values: 1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: D(BI_RATE) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.177698	0.0292
Test critical values: 1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: D(BI_RATE) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-3.177698	0.0292
Test critical values: 1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

Null Hypothesis: D(LNBANK_RESERVE) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-5.147194	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(LNKREDIT) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-10.69831	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(LNINVESTASI) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.894218	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(LNKONSUMSI) has a unit root
 Exogenous: Constant
 Lag Length: 0 (Automatic - based on SIC, maxlag=9)

	t-Statistic	Prob.*
Augmented Dickey-Fuller test statistic	-6.607875	0.0000
Test critical values: 1% level	-3.615588	
5% level	-2.941145	
10% level	-2.609066	

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

3. Hasil Uji Lag Optimum

VAR Lag Order Selection Criteria

Endogenous variables: D(BI_RATE) D(LNBANK_RESERVE) D(LNKREDIT) D(LN...

Exogenous variables: C

Date: 11/30/23 Time: 00:00

Sample: 2012Q1 2021Q4

Included observations: 37

Lag	LogL	LR	FPE	AIC	SC	HQ
0	159.5467	NA	6.19e-13	-8.245766	-7.940998	-8.138321
1	250.1442	142.0178*	6.86e-14*	-10.49428*	-8.056135*	-9.634721*
2	296.9378	55.64647	1.04e-13	-10.37502	-5.803494	-8.763341

* indicates lag order selected by the criterion

LR: sequential modified LR test statistic (each test at 5% level)

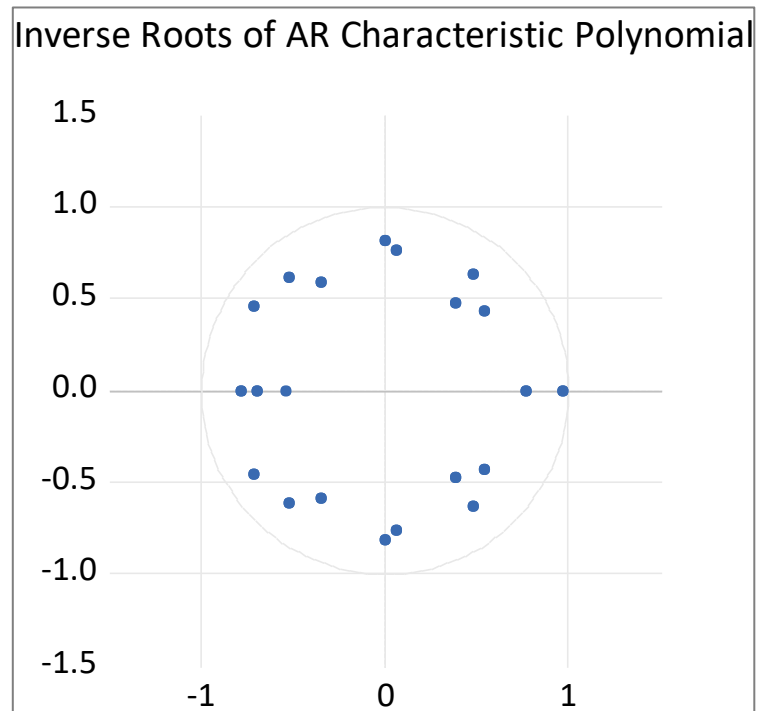
FPE: Final prediction error

AIC: Akaike information criterion

SC: Schwarz information criterion

HQ: Hannan-Quinn information criterion

4. Hasil Uji Stabilitas Model Var



5. Hasil Uji Kointegrasi

Date: 11/29/23 Time: 23:30
 Sample (adjusted): 2012Q4 2021Q4
 Included observations: 37 after adjustments
 Trend assumption: Linear deterministic trend
 Series: D(BI_RATE) D(LNBANK_RESERVE) D(LNKREDIT) D(LNINVESTASI) D(LNKONSUMSI) D(INFLASI) VARIABEL_DU...
 Lags interval (in first differences): 1 to 1

Unrestricted Cointegration Rank Test (Trace)

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.848731	197.1571	125.6154	0.0000
At most 1 *	0.692917	127.2754	95.75366	0.0001
At most 2 *	0.638496	83.59187	69.81889	0.0027
At most 3	0.448739	45.94498	47.85613	0.0748
At most 4	0.326686	23.90972	29.79707	0.2043
At most 5	0.194755	9.274604	15.49471	0.3406
At most 6	0.033483	1.260072	3.841465	0.2616

Trace test indicates 3 cointegrating eqn(s) at the 0.05 level

* denotes rejection of the hypothesis at the 0.05 level

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

6. Hasil Estimasi VECM

Vector Error Correction Estimates
 Date: 11/30/23 Time: 09:57
 Sample (adjusted): 2012Q4 2021Q4
 Included observations: 37 after adjustments
 Standard errors in () & t-statistics in []

Cointegrating Eq:	CointEq1						
D(INFLASI(-1))	1.000000						
D(BI_RATE(-1))	-2.743624 (0.68876) [-3.98340]						
D(LNBANK RESERV...	14.59293 (4.25333) [3.43095]						
D(LNKREDIT(-1))	34.27330 (7.88473) [4.34679]						
D(LNINVESTASI(-1))	-26.23790 (6.66786) [-3.93498]						
D(LNKONSUMSI(-1))	-193.9479 (18.6100) [-10.4217]						
VARIABEL_DUMMY(-1)	-0.969959 (0.58907) [-1.64659]						
C	1.603631						
Error Correction:	D(INFLASI,2)	D(BI_RATE,2)	D(LNBANK...	D(LNKRED...	D(LNINVE...	D(LNKON...	D(VARIAB...
CointEq1	-0.011684 (0.08497) [-0.13750]	0.018153 (0.02459) [0.73817]	0.013908 (0.00650) [2.14004]	-0.004949 (0.00654) [-0.75684]	0.009017 (0.00527) [1.71237]	0.007687 (0.00107) [7.16202]	0.004584 (0.01346) [0.34058]
D(INFLASI(-1),2)	-0.438709 (0.17213) [-2.54869]	0.040470 (0.04982) [0.81239]	-0.013579 (0.01317) [-1.03145]	-0.004484 (0.01325) [-0.33855]	0.005003 (0.01067) [0.46898]	-0.003247 (0.00217) [-1.49337]	-0.016924 (0.02727) [-0.62068]
D(BI_RATE(-1),2)	0.210981 (0.66512) [0.31721]	0.113842 (0.19249) [0.59141]	0.121050 (0.05087) [2.37960]	0.012321 (0.05118) [0.24073]	-0.031076 (0.04122) [-0.75391]	0.024724 (0.00840) [2.94286]	0.040284 (0.10536) [0.38235]
D(LNBANK_RESERV...	-1.113118 (2.66995) [-0.41691]	-1.549797 (0.77271) [-2.00567]	-0.462534 (0.20421) [-2.26504]	0.088039 (0.20546) [0.42850]	-0.039417 (0.16547) [-0.23822]	0.003666 (0.03373) [0.10869]	-0.162416 (0.42295) [-0.38401]
D(LNKREDIT(-1),2)	-3.978542 (2.66240) [-1.49434]	-2.609160 (0.77052) [-3.38621]	-0.273001 (0.20363) [-1.34069]	-0.510057 (0.20488) [-2.48957]	0.058858 (0.16500) [0.35672]	-0.158896 (0.03363) [-4.72481]	-0.084458 (0.42175) [-0.20026]
D(LNINVESTASI(-1),2)	-0.573681 (2.69551) [-0.21283]	0.763372 (0.78010) [0.97855]	0.335252 (0.20616) [1.62617]	-0.506443 (0.20743) [-2.44157]	-0.549211 (0.16705) [-3.28769]	0.076629 (0.03405) [2.25059]	0.044972 (0.42700) [0.10532]
D(LNKONSUMSI(-1),2)	2.229363 (11.33384) [0.19662]	3.095705 (3.28145) [0.94339]	0.108198 (0.86720) [0.12477]	-0.015187 (0.87252) [-0.01741]	0.352343 (0.70269) [0.50142]	0.245983 (0.14322) [1.71750]	-0.368185 (1.79612) [-0.20499]
D(VARIABEL_DUMMY(...	-0.377113 (1.23861) [-0.30446]	-0.242749 (0.35847) [-0.67719]	-0.035342 (0.09473) [-0.37307]	0.026247 (0.09531) [0.27538]	-0.144547 (0.07676) [-1.88307]	-0.078272 (0.01565) [-5.00284]	-0.066097 (0.19621) [-0.33687]
C	-0.006419 (0.19235) [-0.03337]	0.003726 (0.05567) [0.06693]	0.000989 (0.01471) [0.06720]	-0.002594 (0.01480) [-0.17524]	0.004037 (0.01192) [0.33867]	0.001917 (0.00243) [0.78883]	0.027964 (0.03047) [0.91776]
R-squared	0.428492	0.386786	0.393974	0.624106	0.534228	0.824062	0.042411
Adj. R-squared	0.265204	0.211583	0.220824	0.516708	0.401151	0.773794	-0.231186
Sum sq. resids	37.12911	3.109851	0.217191	0.219866	0.142604	0.005924	0.931708
S.E. equation	1.151538	0.333266	0.088073	0.088613	0.071365	0.014546	0.182415
F-statistic	2.624147	2.207637	2.275329	5.811143	4.014414	16.39333	0.155013
Log likelihood	-52.56517	-6.688379	42.55032	42.32390	50.33347	109.1827	15.60986
Akaike AIC	3.327847	0.848020	-1.813531	-1.801292	-2.234242	-5.415281	-0.357290
Schwarz SC	3.719692	1.239865	-1.421686	-1.409447	-1.842397	-5.023436	0.034555
Mean dependent	0.000270	0.000000	0.000777	0.000337	0.001333	-0.000175	0.027027
S.D. dependent	1.343367	0.375329	0.099776	0.127466	0.092220	0.030583	0.164399
Determinant resid covariance (dof adj.)	5.54E-14						
Determinant resid covariance	7.87E-15						
Log likelihood	233.3001						
Akaike information criterion	-8.827033						
Schwarz criterion	-5.779350						
Number of coefficients	70						

8. Hasil Variance Decomposition

BI Rate to Bank Reserve

Variance Decomposition of D(LNBANK_RESERVE):

Period	S.E.	D(INFLASI)	D(BI_RATE)	D(LNBAN...	D(LNKRE...	D(LNINVE...	D(LNKON...	VARIABE...
1	0.088073	0.202633	0.922684	98.87468	0.000000	0.000000	0.000000	0.000000
2	0.115508	0.162656	5.937323	85.57139	0.598085	1.749825	5.607542	0.373175
3	0.130905	0.408437	6.205784	78.00105	0.732195	1.719999	9.327175	3.605363
4	0.146834	0.475834	6.900075	77.91939	0.603996	1.980712	8.933040	3.186957
5	0.160416	0.533836	7.116928	77.84314	0.524038	1.971634	9.279367	2.731057
6	0.172828	0.459911	7.420964	76.93232	0.467698	2.017907	9.828499	2.872702
7	0.184381	0.410637	7.599227	76.71210	0.429993	2.109079	10.01535	2.723622
8	0.195223	0.374227	7.749316	76.55457	0.385881	2.094428	10.20866	2.632923
9	0.205545	0.340577	7.884343	76.29876	0.350904	2.154499	10.37735	2.593560
10	0.215307	0.316998	7.973135	76.21392	0.319875	2.156979	10.50004	2.519045
11	0.224692	0.294079	8.065896	76.04964	0.294030	2.183110	10.61850	2.494747
12	0.233675	0.276346	8.134512	75.97114	0.272333	2.195307	10.70433	2.446030
13	0.242333	0.260409	8.197317	75.87217	0.253376	2.207941	10.78878	2.420008
14	0.250693	0.246597	8.251243	75.79827	0.237136	2.219989	10.85638	2.390385
15	0.258779	0.234686	8.298012	75.73149	0.222749	2.228787	10.91804	2.366235
16	0.266624	0.223935	8.340150	75.67059	0.210086	2.237975	10.97196	2.345307
17	0.274242	0.214524	8.376995	75.61893	0.198802	2.245343	11.01979	2.325616
18	0.281655	0.205997	8.410438	75.57066	0.188677	2.252267	11.06305	2.308911
19	0.288877	0.198352	8.440385	75.52825	0.179569	2.258479	11.10170	2.293269
20	0.295924	0.191419	8.467557	75.48944	0.171304	2.264010	11.13691	2.279359
21	0.302807	0.185103	8.492313	75.45411	0.163791	2.269162	11.16887	2.266648
22	0.309536	0.179339	8.514895	75.42199	0.156920	2.273778	11.19809	2.254984
23	0.316122	0.174043	8.535653	75.39234	0.150617	2.278069	11.22493	2.244353
24	0.322574	0.169171	8.554742	75.36516	0.144814	2.281995	11.24961	2.234504
25	0.328899	0.164669	8.572389	75.33998	0.139451	2.285628	11.27244	2.225444
26	0.335105	0.160497	8.588737	75.31669	0.134483	2.288997	11.29357	2.217029
27	0.341199	0.156621	8.603927	75.29503	0.129867	2.292123	11.31322	2.209217
28	0.347185	0.153009	8.618080	75.27485	0.125566	2.295039	11.33152	2.201939
29	0.353069	0.149636	8.631296	75.25601	0.121549	2.297759	11.34861	2.195139
30	0.358858	0.146480	8.643668	75.23837	0.117790	2.300307	11.36460	2.188778
31	0.364554	0.143519	8.655271	75.22183	0.114263	2.302697	11.37961	2.182809
32	0.370163	0.140736	8.666177	75.20629	0.110949	2.304942	11.39371	2.177200
33	0.375687	0.138115	8.676446	75.19165	0.107828	2.307057	11.40699	2.171918
34	0.381132	0.135643	8.686132	75.17784	0.104885	2.309052	11.41951	2.166936
35	0.386501	0.133308	8.695284	75.16479	0.102104	2.310936	11.43135	2.162229
36	0.391795	0.131098	8.703945	75.15244	0.099472	2.312720	11.44255	2.157775
37	0.397019	0.129004	8.712152	75.14074	0.096977	2.314410	11.45316	2.153553
38	0.402175	0.127016	8.719942	75.12964	0.094610	2.316014	11.46323	2.149547
39	0.407266	0.125127	8.727344	75.11908	0.092360	2.317538	11.47281	2.145739
40	0.412294	0.123329	8.734388	75.10904	0.090220	2.318989	11.48191	2.142117

Bank Reserve To Kredit

Variance Decomposition of D(LNKREDIT):

Period	S.E.	D(INFLASI)	D(BI_RATE)	D(LNBAN...	D(LNKRE...	D(LNINVE...	D(LNKON...	VARIABE...
1	0.088613	0.972706	0.167373	9.340121	89.51980	0.000000	0.000000	0.000000
2	0.094940	2.177263	2.421904	9.075365	79.01889	6.232817	0.850460	0.223301
3	0.114305	1.959834	2.737334	8.251610	81.33619	4.536054	0.990106	0.188872
4	0.121401	1.737657	2.527578	8.472765	78.91868	6.527000	1.129050	0.687270
5	0.131659	2.453636	2.946965	8.914740	77.90123	5.584352	1.027120	1.171955
6	0.139865	2.224659	2.894477	8.743874	77.82108	5.614146	1.238167	1.463599
7	0.146838	2.311235	3.025396	9.132361	77.52078	5.393249	1.215507	1.401468
8	0.154306	2.274118	3.048465	9.108983	77.80617	5.175877	1.276861	1.309526
9	0.160690	2.251467	3.102501	9.281553	77.75733	5.106908	1.292669	1.207575
10	0.167254	2.261654	3.148593	9.351528	77.86622	4.950065	1.315736	1.116203
11	0.173382	2.235490	3.174536	9.423822	77.90660	4.877176	1.338172	1.044199
12	0.179336	2.239006	3.211012	9.500510	77.93763	4.784210	1.351179	0.976454
13	0.185133	2.226685	3.233674	9.550227	77.99139	4.710227	1.367990	0.919800
14	0.190700	2.222196	3.258511	9.607495	78.01603	4.647754	1.379865	0.868146
15	0.196154	2.216910	3.278901	9.650828	78.05329	4.586078	1.391572	0.822418
16	0.201433	2.211193	3.297257	9.692907	78.07888	4.536212	1.401953	0.781598
17	0.206590	2.207567	3.314382	9.730328	78.10459	4.487660	1.410989	0.744484
18	0.211617	2.203013	3.329246	9.763522	78.12797	4.445522	1.419586	0.711143
19	0.216527	2.199647	3.343260	9.794712	78.14819	4.406509	1.427086	0.680596
20	0.221330	2.196214	3.355798	9.822443	78.16778	4.370856	1.434140	0.652774
21	0.226029	2.193150	3.367415	9.848369	78.18497	4.338368	1.440522	0.627203
22	0.230634	2.190370	3.378098	9.872025	78.20123	4.308199	1.446424	0.603656
23	0.235148	2.187723	3.387943	9.893939	78.21609	4.280505	1.451885	0.581912
24	0.239577	2.185339	3.397100	9.914269	78.22988	4.254740	1.456928	0.561747
25	0.243926	2.183079	3.405583	9.933117	78.24274	4.230834	1.461631	0.543018
26	0.248198	2.180995	3.413504	9.950719	78.25466	4.208558	1.466002	0.525561
27	0.252398	2.179042	3.420894	9.967133	78.26584	4.187740	1.470090	0.509259
28	0.256530	2.177213	3.427814	9.982511	78.27628	4.168267	1.473915	0.493999
29	0.260596	2.175501	3.434306	9.996933	78.28609	4.149988	1.477503	0.479683
30	0.264599	2.173888	3.440406	10.01049	78.29530	4.132814	1.480876	0.466227
31	0.268543	2.172371	3.446153	10.02325	78.30398	4.116639	1.484052	0.453556
32	0.272430	2.170939	3.451572	10.03529	78.31216	4.101380	1.487048	0.441603
33	0.276262	2.169587	3.456694	10.04667	78.31990	4.086963	1.489879	0.430308
34	0.280041	2.168307	3.461541	10.05744	78.32721	4.073318	1.492559	0.419619
35	0.283771	2.167093	3.466134	10.06765	78.33415	4.060386	1.495098	0.409488
36	0.287452	2.165942	3.470494	10.07733	78.34074	4.048112	1.497508	0.399873
37	0.291086	2.164848	3.474638	10.08654	78.34699	4.036448	1.499799	0.390735
38	0.294675	2.163806	3.478581	10.09530	78.35295	4.025348	1.501978	0.382039
39	0.298222	2.162814	3.482337	10.10365	78.35862	4.014773	1.504055	0.373755
40	0.301726	2.161868	3.485920	10.11161	78.36403	4.004686	1.506036	0.365853

Kredit To Invetasi

Variance Decomposition of D(LNINVESTASI):								
Period	S.E.	D(INFLASI)	D(BI_RATE)	D(LNBAN...	D(LNKRE...	D(LNINVE...	D(LNKON...	VARIABE...
1	0.071365	0.507213	2.469057	0.045317	52.35925	44.61917	0.000000	0.000000
2	0.091347	1.256146	10.94639	0.393793	51.13270	30.28200	0.108784	5.880190
3	0.105789	2.078128	9.747471	0.325918	49.05520	31.57329	0.767525	6.452478
4	0.120619	1.601912	9.756187	0.384971	51.77278	29.55033	0.590391	6.343426
5	0.129656	1.400537	10.43815	0.343721	52.18994	29.48653	0.645896	5.495236
6	0.140778	1.254266	10.37517	0.319978	53.35450	29.34430	0.611192	4.740592
7	0.149545	1.115773	10.67132	0.306002	53.93079	29.06650	0.599181	4.310433
8	0.158374	1.032621	10.72328	0.286950	54.40430	29.08829	0.593081	3.871476
9	0.166718	0.942074	10.84570	0.280085	54.86141	28.90842	0.576873	3.585441
10	0.174473	0.879091	10.93042	0.268668	55.16119	28.87572	0.575498	3.309413
11	0.182101	0.821533	10.98788	0.261455	55.46868	28.80260	0.566516	3.091340
12	0.189271	0.773073	11.05677	0.254838	55.70036	28.74803	0.562196	2.894726
13	0.196266	0.732493	11.10037	0.248852	55.91104	28.70922	0.557698	2.740323
14	0.202983	0.695891	11.14758	0.244106	56.09291	28.66429	0.553504	2.601722
15	0.209491	0.664732	11.18484	0.239542	56.24991	28.63381	0.550407	2.476758
16	0.215811	0.636617	11.21883	0.235770	56.39207	28.60140	0.547128	2.368186
17	0.221939	0.611784	11.24958	0.232272	56.51625	28.57500	0.544569	2.270538
18	0.227912	0.589493	11.27628	0.229182	56.62902	28.55072	0.542091	2.183218
19	0.233727	0.569339	11.30110	0.226398	56.73011	28.52857	0.539917	2.104571
20	0.239403	0.551141	11.32312	0.223856	56.82182	28.50899	0.537950	2.033113
21	0.244947	0.534521	11.34340	0.221560	56.90544	28.49073	0.536133	1.968212
22	0.250368	0.519354	11.36188	0.219448	56.98174	28.47431	0.534498	1.908766
23	0.255675	0.505420	11.37882	0.217516	57.05190	28.45911	0.532979	1.854256
24	0.260873	0.492589	11.39447	0.215734	57.11644	28.44514	0.531590	1.804031
25	0.265970	0.480734	11.40889	0.214088	57.17612	28.43225	0.530303	1.757618
26	0.270971	0.469743	11.42228	0.212563	57.23143	28.42027	0.529109	1.714608
27	0.275882	0.459530	11.43471	0.211144	57.28282	28.40916	0.528002	1.674624
28	0.280706	0.450011	11.44630	0.209823	57.33073	28.39880	0.526968	1.637371
29	0.285449	0.441121	11.45713	0.208589	57.37547	28.38912	0.526004	1.602570
30	0.290115	0.432797	11.46726	0.207433	57.41735	28.38006	0.525100	1.569991
31	0.294706	0.424989	11.47677	0.206349	57.45665	28.37156	0.524253	1.539427
32	0.299228	0.417648	11.48571	0.205330	57.49359	28.36357	0.523456	1.510696
33	0.303681	0.410735	11.49413	0.204371	57.52838	28.35604	0.522706	1.483638
34	0.308071	0.404214	11.50207	0.203465	57.56120	28.34895	0.521998	1.458111
35	0.312399	0.398051	11.50957	0.202610	57.59221	28.34224	0.521330	1.433989
36	0.316667	0.392218	11.51668	0.201800	57.62156	28.33589	0.520697	1.411158
37	0.320879	0.386690	11.52341	0.201032	57.64939	28.32987	0.520097	1.389519
38	0.325036	0.381442	11.52980	0.200304	57.67579	28.32416	0.519527	1.368979
39	0.329141	0.376455	11.53587	0.199611	57.70089	28.31873	0.518986	1.349458
40	0.333196	0.371709	11.54165	0.198953	57.72478	28.31356	0.518471	1.330881

Kredit To Konsumsi

Variance Decomposition of D(LNKONSUMSI):								
Period	S.E.	D(INFLASI)	D(BI_RATE)	D(LNBAN...	D(LNKRE...	D(LNINVE...	D(LNKON...	VARIABE...
1	0.014546	0.275610	1.692489	0.010846	3.705209	22.71453	71.60131	0.000000
2	0.024167	3.618179	0.642362	21.37154	2.630908	15.39280	30.07051	26.27370
3	0.025679	4.577322	0.641779	19.13280	3.712483	15.75845	29.29209	26.88508
4	0.026445	4.315991	0.989926	18.32932	3.617051	18.77635	27.67724	26.29412
5	0.027358	4.614074	1.218055	18.26031	4.858044	20.16404	26.18884	24.69664
6	0.028132	5.010175	1.284647	17.93459	4.944964	22.68045	24.78941	23.35576
7	0.028758	5.048081	1.446289	17.61509	5.494155	24.14480	23.73353	22.51805
8	0.029465	5.223161	1.555803	17.39269	5.795388	25.91614	22.66626	21.45057
9	0.030099	5.344008	1.679079	17.17498	6.096911	27.35557	21.75131	20.59814
10	0.030745	5.471108	1.771092	16.98536	6.413774	28.72460	20.88306	19.75100
11	0.031366	5.580074	1.866440	16.79702	6.658948	29.99938	20.09399	19.00416
12	0.031977	5.677408	1.954460	16.63370	6.919201	31.14839	19.36547	18.30137
13	0.032579	5.777125	2.032437	16.47710	7.141710	32.23744	18.68597	17.64822
14	0.033166	5.861453	2.107964	16.33361	7.355597	33.23689	18.05790	17.04659
15	0.033746	5.944939	2.176588	16.19915	7.554885	34.17254	17.47043	16.48147
16	0.034315	6.020717	2.241594	16.07358	7.738138	35.04728	16.92263	15.95607
17	0.034875	6.092337	2.302122	15.95628	7.913007	35.86382	16.40943	15.46300
18	0.035426	6.159643	2.358895	15.84595	8.074595	36.63249	15.92782	15.00061
19	0.035968	6.222527	2.412442	15.74237	8.227967	37.35330	15.47526	14.56613
20	0.036503	6.282137	2.462693	15.64478	8.371774	38.03322	15.04884	14.15656
21	0.037030	6.338123	2.510234	15.55268	8.507603	38.67431	14.64662	13.77043
22	0.037549	6.391159	2.555092	15.46568	8.636056	39.28024	14.26644	13.40533
23	0.038061	6.441321	2.597579	15.38330	8.757489	39.85385	13.90662	13.05984
24	0.038567	6.488862	2.637850	15.30523	8.872725	40.39747	13.56554	12.73232
25	0.039066	6.534014	2.676069	15.23112	8.982031	40.91358	13.24176	12.42143
26	0.039559	6.576907	2.712406	15.16068	9.085963	41.40408	12.93403	12.12594
27	0.040045	6.617744	2.746979	15.09364	9.184864	41.87091	12.64115	11.84471
28	0.040526	6.656646	2.779926	15.02976	9.279095	42.31572	12.36209	11.57676
29	0.041001	6.693758	2.811353	14.96883	9.368993	42.74002	12.09590	11.32115
30	0.041471	6.729199	2.841364	14.91064	9.454833	43.14522	11.84169	11.07706
31	0.041935	6.763077	2.870054	14.85501	9.536896	43.53255	11.59869	10.84372
32	0.042395	6.795496	2.897506	14.80178	9.615420	43.90320	11.36615	10.62044
33	0.042849	6.826546	2.923801	14.75080	9.690630	44.25820	11.14343	10.40658
34	0.043299	6.856313	2.949008	14.70193	9.762733	44.59854	10.92992	10.20156
35	0.043744	6.884875	2.973196	14.65503	9.831917	44.92509	10.72505	10.00484
36	0.044184	6.912304	2.996423	14.61000	9.898355	45.23869	10.52831	9.815927
37	0.044620	6.938665	3.018746	14.56671	9.962207	45.54008	10.33922	9.634364
38	0.045052	6.964020	3.040217	14.52508	10.02362	45.82997	10.15735	9.459732
39	0.045480	6.988425	3.060885	14.48501	10.08274	46.10900	9.982296	9.291640
40	0.045904	7.011934	3.080792	14.44642	10.13968	46.37777	9.813676	9.129729

Investasi and Konsumsi to Inflasi

Variance Decomposition of D(INFLASI):								
Period	S.E.	D(INFLASI)	D(BI_RATE)	D(LNBAN...	D(LNKRE...	D(LNINVE...	D(LNKON...	VARIABE...
1	1.151538	100.0000	0.000000	0.000000	0.000000	0.000000	0.000000	0.000000
2	1.397172	92.12127	0.382335	0.029218	6.771299	0.145560	0.407207	0.143112
3	1.687054	93.81890	0.334398	0.020848	4.810101	0.252138	0.360350	0.403262
4	1.897256	92.51504	0.267236	0.048546	5.959587	0.454938	0.333589	0.421067
5	2.072269	93.52448	0.237423	0.042477	5.048516	0.481349	0.312465	0.353287
6	2.258102	93.46098	0.201373	0.058353	4.882956	0.479961	0.342829	0.573553
7	2.406452	93.96424	0.182318	0.051386	4.545099	0.430229	0.321553	0.505173
8	2.559183	94.18485	0.161224	0.054742	4.297439	0.389351	0.333620	0.578774
9	2.696656	94.45056	0.146604	0.050118	4.143190	0.350904	0.323424	0.535199
10	2.829364	94.65470	0.133639	0.049790	3.971332	0.319963	0.326769	0.543811
11	2.956360	94.82544	0.122931	0.047517	3.858970	0.294416	0.322926	0.527797
12	3.077047	94.97556	0.114098	0.046232	3.749111	0.272425	0.322326	0.520251
13	3.194214	95.10045	0.106290	0.045014	3.658959	0.253881	0.321161	0.514246
14	3.306529	95.20964	0.099694	0.043896	3.582239	0.237665	0.320022	0.506843
15	3.415514	95.30595	0.093836	0.043004	3.512098	0.223507	0.319318	0.502291
16	3.521005	95.38940	0.088702	0.042159	3.453074	0.211059	0.318464	0.497140
17	3.623417	95.46498	0.084138	0.041432	3.398683	0.199943	0.317832	0.492993
18	3.723072	95.53152	0.080046	0.040782	3.351087	0.190049	0.317228	0.489283
19	3.820067	95.59204	0.076376	0.040186	3.307850	0.181115	0.316672	0.485764
20	3.914703	95.64645	0.073048	0.039660	3.268802	0.173052	0.316200	0.482786
21	4.007081	95.69602	0.070029	0.039172	3.233401	0.165716	0.315741	0.479922
22	4.097386	95.74126	0.067270	0.038733	3.200972	0.159022	0.315344	0.477403
23	4.185742	95.78269	0.064743	0.038327	3.171341	0.152887	0.314967	0.475049
24	4.272268	95.82082	0.062418	0.037954	3.144035	0.147244	0.314627	0.472898
25	4.357080	95.85600	0.060272	0.037611	3.118855	0.142036	0.314311	0.470915
26	4.440270	95.88858	0.058286	0.037292	3.095542	0.137215	0.314018	0.469071
27	4.521931	95.91882	0.056442	0.036997	3.073893	0.132738	0.313747	0.467367
28	4.602142	95.94697	0.054725	0.036722	3.053746	0.128572	0.313493	0.465775
29	4.680980	95.97324	0.053123	0.036466	3.034940	0.124683	0.313258	0.464293
30	4.758511	95.99781	0.051625	0.036226	3.017353	0.121046	0.313037	0.462905
31	4.834800	96.02084	0.050220	0.036001	3.000865	0.117637	0.312830	0.461604
32	4.909903	96.04248	0.048901	0.035789	2.985379	0.114434	0.312636	0.460383
33	4.983874	96.06284	0.047659	0.035590	2.970806	0.111421	0.312453	0.459233
34	5.056764	96.08203	0.046489	0.035403	2.957067	0.108579	0.312281	0.458149
35	5.128617	96.10016	0.045383	0.035226	2.944092	0.105896	0.312118	0.457125
36	5.199478	96.11730	0.044338	0.035058	2.931820	0.103359	0.311964	0.456157
37	5.269386	96.13354	0.043347	0.034900	2.920195	0.100955	0.311818	0.455240
38	5.338379	96.14895	0.042408	0.034749	2.909167	0.098674	0.311680	0.454370
39	5.406491	96.16359	0.041515	0.034606	2.898691	0.096508	0.311548	0.453544
40	5.473756	96.17751	0.040667	0.034470	2.888727	0.094447	0.311423	0.452758

9. Hasil Uji Granger Causality

Pairwise Granger Causality Tests			
Date: 12/03/23 Time: 22:53			
Sample: 2012Q1 2021Q4			
Lags: 1			
Null Hypothesis:	Obs	F-Statistic	Prob.
LN BANK_RESERVE does not Granger Cause BI_RATE BI_RATE does not Granger Cause LN BANK_RESERVE	39	7.90675 1.00963	0.0079 0.3217
LN KREDIT does not Granger Cause BI_RATE BI_RATE does not Granger Cause LN KREDIT	39	4.13567 1.26427	0.0494 0.2683
LN INVESTASI does not Granger Cause BI_RATE BI_RATE does not Granger Cause LN INVESTASI	39	1.66660 2.99936	0.2049 0.0919
LN KONSUMSI does not Granger Cause BI_RATE BI_RATE does not Granger Cause LN KONSUMSI	39	3.57961 0.50902	0.0666 0.4802
INFLASI does not Granger Cause BI_RATE BI_RATE does not Granger Cause INFLASI	39	11.3962 0.03020	0.0018 0.8630
VARIABLE_DUMMY does not Granger Cause BI_RATE BI_RATE does not Granger Cause VARIABLE_DUMMY	39	1.64462 1.12331	0.2079 0.2963
LN KREDIT does not Granger Cause LN BANK_RESERVE LN BANK_RESERVE does not Granger Cause LN KREDIT	39	0.78729 0.44588	0.3808 0.5086
LN INVESTASI does not Granger Cause LN BANK_RESERVE LN BANK_RESERVE does not Granger Cause LN INVESTASI	39	0.55515 0.12489	0.4611 0.7259
LN KONSUMSI does not Granger Cause LN BANK_RESERVE LN BANK_RESERVE does not Granger Cause LN KONSUMSI	39	0.02688 0.41196	0.8707 0.5250
INFLASI does not Granger Cause LN BANK_RESERVE LN BANK_RESERVE does not Granger Cause INFLASI	39	1.17600 5.47901	0.2854 0.0249
VARIABLE_DUMMY does not Granger Cause LN BANK_RESERVE LN BANK_RESERVE does not Granger Cause VARIABLE_DUMMY	39	0.93452 0.54935	0.3401 0.4634
LN INVESTASI does not Granger Cause LN KREDIT LN KREDIT does not Granger Cause LN INVESTASI	39	3.36089 6.85112	0.0750 0.0129
LN KONSUMSI does not Granger Cause LN KREDIT LN KREDIT does not Granger Cause LN KONSUMSI	39	24.5658 0.79791	2.E-05 0.3777
INFLASI does not Granger Cause LN KREDIT LN KREDIT does not Granger Cause INFLASI	39	2.07112 8.15912	0.1588 0.0071
VARIABLE_DUMMY does not Granger Cause LN KREDIT LN KREDIT does not Granger Cause VARIABLE_DUMMY	39	0.27063 2.78613	0.6061 0.1038
LN KONSUMSI does not Granger Cause LN INVESTASI LN INVESTASI does not Granger Cause LN KONSUMSI	39	2.61931 2.55858	0.1143 0.1184
INFLASI does not Granger Cause LN INVESTASI LN INVESTASI does not Granger Cause INFLASI	39	1.47856 5.32619	0.2319 0.0269
VARIABLE_DUMMY does not Granger Cause LN INVESTASI LN INVESTASI does not Granger Cause VARIABLE_DUMMY	39	0.65728 1.90948	0.4228 0.1755
INFLASI does not Granger Cause LN KONSUMSI LN KONSUMSI does not Granger Cause INFLASI	39	0.38309 7.44222	0.5398 0.0098
VARIABLE_DUMMY does not Granger Cause LN KONSUMSI LN KONSUMSI does not Granger Cause VARIABLE_DUMMY	39	0.13728 3.41469	0.7132 0.0728
VARIABLE_DUMMY does not Granger Cause INFLASI INFLASI does not Granger Cause VARIABLE_DUMMY	39	1.81404 1.22273	0.1864 0.2762

LAMPIRAN 3: Biodata

Identitas Diri

Nama : Andi Rezeki Kahar
Tempat, Tanggal Lahir : Makassar, 12 Desember 2000
Jenis Kelamin : Perempuan
Alamat Rumah : Pondok Asri 2 Blok F2 No.12
Telepon/ Hp : 081341163982
Alamat *E-mail* : Kaharhakm16@gmail.com



Riwayat Pendidikan

Pendidikan Formal

- | | |
|--------------------------|-------------------|
| 1. SD Negeri 31 Maros | Tahun 2007 - 2013 |
| 2. MTsN 02 Makassar | Tahun 2013 - 2016 |
| 3. SMA Negeri 1 Makassar | Tahun 2016 - 2019 |

Pendidikan Non-formal

1. *Basic Learning Skills, Character & Creativity (BALANCE)* Universitas Hasanuddin
2. Economics Leadership Training Himpunan Mahasiswa Jurusan Ilmu Ekonomi (Himajie) FEB-UH
3. Open Recruitmen Ekowowits FC

Pengalaman Organisasi

1. Bendahara Umum Ekowowits Fc Periode 2021-2022
2. Anggota Biro *Event and entrepreneurship* Ekowowits Fc Periode 2022-2023

Makassar, 30 Januari 2024

Andi Rezeki Kahar