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LAMPIRAN

1. JUMLAH UANG BEREDAR

Tahun	Jumlah Uang Beredar (Rp.Miliar)
2013	887.081
2014	942.221
2015	1.055.440
2016	1.237.643
2017	1.390.807
2018	1.457.140
2019	1.565.358
2020	1.855.625
2021	2.608.797
2022	2.282.201

2. INFLASI

Tahun	Inflasi
2013	4,57%
2014	8,22%
2015	6,96%
2016	4,14%
2017	3,49%
2018	3,25%
2019	2,82%
2020	2,68%
2021	1,55%
2022	2,18%

3. KURS RUPIAH

Periode/Tahun	Kurs Dari USD 1 dalam Rupiah
2013	10,451.37
2014	11,878.30
2015	13,391.97
2016	13,307.38
2017	13,384.13
2018	14,246.43
2019	14,146.33
2020	14,572.26
2021	14,311.96
2022	14,870.61

4. MARGIN PEMBIAYAAN MURABAHAH

Tahun	Jumlah Margin Pembiayaan Murabahah (Disajikan dalam Jutaan Rupiah)
2013	6.726
2014	1.297
2015	58.624
2016	64.006
2017	68.345
2018	66.571
2019	12.283
2020	10.905
2021	334.530
2022	394.311

5. HASIL UJI ANGMENTED DICKEY FULLER (ADF)

Variabel	Unit Root Test In	ADF Test Statistic	Probality
JUB	2 st Difference	-12.16436	0.0000
INFLASI	2 st Difference	-11.72051	0.0000
KURS RUPIAH	2 st Difference	-12.25057	0.0000
JUMLAH MARGIN PEMBIAYAAN MURABAHAH	2 st Difference	-12.16673	0.0000

6. HASIL UJI PENETAPAN LAG OPTIMAL

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-4048.325	NA	1.43e+25	69.27052	69.36495	69.30886
1	-2914.197	2171.323	7.13e+16	50.15721	50.62938*	50.34891
2	-2885.786	52.45087*	5.77e+16*	49.94506*	50.79496	50.29011*
3	-2873.658	21.56072	6.18e+16	50.01125	51.23888	50.50965

7. HASIL UJI KOINTEGRASI

Unrestricted Cointegration Rank Test (Trace)
Included observations: 117 after adjustments

Hypothesized No. of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob.**
None *	0.223318	54.66371	47.85613	0.0100
At most 1	0.153202	25.09490	29.79707	0.1581
At most 2	0.044389	5.638544	15.49471	0.7378
At most 3	0.002784	0.326182	3.841466	0.5679

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

* denotes rejection of the hypothesis at the 0.05 level

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesized No. of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob.**
None *	0.223318	29.56880	27.58434	0.0274
At most 1	0.153202	19.45636	21.13162	0.0844
At most 2	0.044389	5.312363	14.26460	0.7020
At most 3	0.002784	0.326182	3.841466	0.5679

8. HASIL UJI VECTOR ERROR CORRECTION MODEL (VECM)

Vector Error Correction Estimates

Date: 03/19/24 Time: 23:45

Sample (adjusted): 2013M04 2022M12

Included observations: 117 after adjustments

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

Cointegrating Eq:	CointEq1			
Jumlah Margin Pembiayaan Murabahah (-1)	1.000000			
Jumlah Uang Beredar (-1)	5.990805 (1.6E-05) [3.81768]			
Inflasi(-1)	1.297022 (241.898) [5.36185]			
Kurs Rupiah(-1)	-0.900321 (0.35882) [-2.50911]			
C	16141.01			
	D (Jumlah Margin Pembiayaan Murabahah)	D (Jumlah Uang Beredar)	D(Inflasi)	D (Kurs Rupiah)
Error Correction: CointEq1	-0.000109 (0.00112) [-0.09753]	212.8226 (349.431) [0.60905]	4.48E-05 (9.6E-06) [4.68457]	0.005445 (0.00635) [0.85764]
D(Jumlah Margin Pembiayaan Murabahah (-1))	0.347109 (0.11574) [2.99902]	-2011.502 (36151.4) [-0.05564]	-0.000945 (0.00099) [-0.95478]	-0.235423 (0.65681) [-0.35844]

D(Jumlah Margin Pembiayaan Murabahah (-2))	0.287737 (0.11563) [2.48834]	-7643.035 (36118.1) [-0.21161]	-0.000842 (0.00099) [-0.85133]	-0.096593 (0.65620) [-0.14720]
D(Jumlah Uang Beredar (-1))	7.69E-08 (4.7E-07) [0.16293]	0.265249 (0.14733) [1.80032]	-1.29E-09 (4.0E-09) [-0.31849]	-1.30E-06 (2.7E-06) [-0.48408]
D(Jumlah Uang Beredar (-2))	6.75E-08 (4.8E-07) [0.14206]	2.188601 (0.14848) [1.47402]	-1.77E-09 (4.1E-09) [-0.43637]	-1.41E-06 (2.7E-06) [-0.52276]
D(IF(-1))	-0.678623 (14.0115) [-0.04843]	387922.0 (4376454) [0.08864]	0.178048 (0.11985) [1.48561]	7.939608 (79.5123) [0.09985]
D(Inflasi(-2))	-0.626607 (13.4857) [-0.04646]	-840421.8 (4212234) [-0.19952]	1.622239 (0.11535) [1.40639]	35.97811 (76.5287) [0.47013]
D(Kurs Rupiah(-1))	0.001806 (0.02656) [0.06800]	-1655.804 (8296.63) [-0.19958]	9.94E-05 (0.00023) [0.43729]	0.252523 (0.15073) [1.67528]
D(Kurs Rupiah(-2))	0.001544 (0.02655) [0.05817]	-1543.602 (8293.07) [-0.18613]	0.000103 (0.00023) [0.45173]	2.052605 (0.15067) [1.36234]
C	0.875195 (1.77134) [0.49409]	-177757.2 (553276.) [-0.32128]	-0.006420 (0.01515) [-0.42369]	23.81109 (10.0520) [2.36879]
R-squared	0.287227	0.265057	0.735956	0.311975
Adj. R-squared	0.227274	0.203239	0.713747	0.254104
Sum sq. resids	17587.33	1.72E+15	1.286771	566370.5
S.E. equation	12.82059	4004484.	0.109663	72.75426
F-statistic	4.790869	4.287727	33.13726	5.390843
Log likelihood	-459.2623	-1939.531	97.82143	-662.3784
Akaike AIC	8.021577	33.32532	-1.501221	11.49365
Schwarz SC	8.257661	33.56141	-1.265138	11.72973
Mean dependent	2.794169	-604943.2	0.001713	45.45756
S.D. dependent	14.58462	4486242.	0.204967	84.24016

Variabel	Koefisien	t-statistik	t-tabel	Keterangan
Jangka Pendek				
Jumlah Uang Beredar	2.188601	1.47402	1.657,98	Signifikan
Inflasi	1.622239	1.40639		Tidak Signifikan
Kurs Rupiah	2.052605	1.36234		Signifikan
Jangka Panjang				
Jumlah Uang Beredar	5.990805	3.81768	1.657,98	Signifikan
Inflasi	1.297022	5.36185		Signifikan
Kurs Rupiah	-0.900321	-2.50911		Tidak Signifikan

9. HASIL UJI KAUSALITAS RANGER

Pairwise Granger Causality Tests

Date: 03/19/24 Time: 23:27

Null Hypothesis:	Obs	F-Statistic	Prob.
Inflasi does not Granger Cause Jumlah Uang Beredar	117	2.30184	0.0811
Jumlah Uang Beredar does not Granger Cause Inflasi		3.45192	0.0191
Kurs does not Granger Cause Jumlah Uang Beredar	117	1.99605	0.1188
Jumlah Uang Beredar does not Granger Cause Kurs		1.86849	0.1391
Jumlah Margin Pembiayaan Murabahah does not Granger Cause Jumlah Uang Beredar	117	0.00089	1.0000
Jumlah Uang Beredar does not Granger Cause Jumlah Margin Pembiayaan Murabahah		0.05556	0.9827
Kurs does not Granger Cause Inflasi	117	3.92685	0.0105
Inflasi does not Granger Cause Kurs		0.68833	0.5610
Jumlah Margin Pembiayaan Murabahah does not Granger Cause Inflasi	117	0.27662	0.8422
Inflasi does not Granger Cause Jumlah		0.17901	0.9104

Margin Pembiayaan Murabahah

Jumlah Margin Pembiayaan Murabahah does not Granger Cause Kurs	117	1.02959	0.3825
Kurs does not Granger Cause Jumlah Margin Pembiayaan Murabahah		0.38451	0.7644

10. HASIL RESPONSE MARGIN PEMBIAYAAN MURABAHAH TERHADAP MARGIN PEMBIAYAAN MURABAHAH

Period	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	12.82059	0.000000	0.000000	0.000000
2	17.21429	0.177010	-0.007935	0.087793
3	22.36434	0.443184	-0.017851	0.208266
4	25.37741	0.659710	-0.009299	0.304450
5	27.87079	0.853579	0.005233	0.392155
6	29.57489	0.985240	0.030497	0.461954
7	30.85838	1.071796	0.060884	0.521076
8	31.77121	1.112039	0.096371	0.570543
9	32.43620	1.117355	0.134510	0.613362
10	32.91009	1.094188	0.174430	0.650994
11	33.24776	1.050480	0.214865	0.684725
12	33.48448	0.992130	0.255054	0.715333
13	33.64821	0.924352	0.294285	0.743355
14	33.75877	0.851132	0.332073	0.769134
15	33.83101	0.775616	0.368044	0.792899
16	33.87576	0.700140	0.401954	0.814807
17	33.90098	0.626419	0.433655	0.834975
18	33.91251	0.555653	0.463078	0.853500
19	33.91459	0.488638	0.490217	0.870471
20	33.91032	0.425861	0.515113	0.885972
50	33.72278	-0.142876	0.726544	1.017684
51	33.72194	-0.144697	0.727194	1.018094
52	33.72120	-0.146300	0.727765	1.018455
53	33.72054	-0.147711	0.728268	1.018773
54	33.71997	-0.148954	0.728711	1.019053
55	33.71946	-0.150047	0.729100	1.019299
58	33.71827	-0.152601	0.730010	1.019874
59	33.71797	-0.153256	0.730243	1.020022
60	33.71770	-0.153833	0.730449	1.020152
81	33.71587	-0.157758	0.731846	1.021036
82	33.71586	-0.157792	0.731858	1.021043
85	33.71582	-0.157871	0.731886	1.021061
86	33.71581	-0.157892	0.731893	1.021066
87	33.71580	-0.157909	0.731900	1.021070
88	33.71579	-0.157925	0.731905	1.021073
89	33.71579	-0.157939	0.731910	1.021077
90	33.71578	-0.157951	0.731915	1.021079

96	33.71576	-0.157999	0.731931	1.021090
97	33.71576	-0.158004	0.731933	1.021091
98	33.71575	-0.158008	0.731935	1.021092
99	33.71575	-0.158012	0.731936	1.021093
100	33.71575	-0.158015	0.731937	1.021094

11. HASIL RESPONSE JUMLAH UANG BEREDAR TERHADAP MARGIN PEMBIAYAAN MURABAHAH

Period	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	-686104.4	3945270.	0.000000	0.000000
2	-869151.7	5132513.	-29473.59	-85161.86
3	-1069884.	6469785.	-184922.6	-209767.6
4	-1146395.	7225966.	-300946.7	-318670.7
5	-1186116.	7861093.	-437243.4	-426702.4
6	-1185791.	8316409.	-549720.2	-516734.9
7	-1165230.	8685491.	-653781.1	-595820.4
8	-1131341.	8976762.	-741753.4	-661710.9
9	-1090809.	9216325.	-818247.0	-717564.5
10	-1047641.	9413607.	-883260.0	-764285.0
26	-668177.6	10454148	-1243869.	-1008495.
27	-660952.3	10469562	-1249314.	-1011984.
28	-654627.1	10483025	-1254073.	-1015029.
29	-649089.9	10494793	-1258235.	-1017689.
30	-644242.3	10505086	-1261877.	-1020013.
51	-612023.9	10573528	-1286147.	-1035441.
52	-611752.1	10574108	-1286354.	-1035572.
53	-611513.3	10574618	-1286535.	-1035687.
54	-611303.4	10575067	-1286695.	-1035788.
55	-611119.1	10575461	-1286835.	-1035876.
56	-610957.1	10575807	-1286958.	-1035954.
57	-610814.7	10576111	-1287066.	-1036023.
58	-610689.6	10576379	-1287161.	-1036083.
59	-610579.6	10576614	-1287245.	-1036136.
60	-610483.0	10576821	-1287318.	-1036183.
91	-609793.8	10578295	-1287843.	-1036515.
92	-609792.3	10578299	-1287844.	-1036516.
93	-609790.9	10578302	-1287845.	-1036516.
94	-609789.7	10578304	-1287846.	-1036517.
95	-609788.6	10578307	-1287847.	-1036517.
96	-609787.7	10578309	-1287848.	-1036518.
97	-609786.9	10578310	-1287848.	-1036518.
98	-609786.2	10578312	-1287849.	-1036518.
99	-609785.5	10578313	-1287849.	-1036519.
100	-6.097,850	10.578,314	-1.287,850.	-1.036,519.

Cholesky Ordering: Jumlah Margin Pembiayaan Murabahah,
Jumlah Uang Beredar, Inflasi, Kurs Rupiah

12. HASIL RESPONSE INFLASI TERHADAP MARGIN PEMBIAYAAN MURABAHAH

Period	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	-0.059028	0.016940	0.090855	0.000000
2	-0.079802	0.021665	0.103015	0.002720
3	-0.105187	0.025180	0.115549	0.006390
4	-0.116979	0.038142	0.112766	0.006248
5	-0.124806	0.055357	0.106970	0.004529
6	-0.126591	0.078324	0.097345	0.000718
7	-0.125042	0.104186	0.086519	-0.004172
8	-0.120600	0.132149	0.074891	-0.009870
9	-0.114360	0.160784	0.063221	-0.015922
10	-0.106885	0.189321	0.051792	-0.022091
31	0.001801	0.475448	-0.055357	-0.086046
38	0.009276	0.491841	-0.061223	-0.089738
39	0.009910	0.493217	-0.061714	-0.090048
40	0.010468	0.494429	-0.062147	-0.090321
71	0.014525	0.503175	-0.065263	-0.092291
72	0.014535	0.503195	-0.065270	-0.092295
73	0.014543	0.503212	-0.065277	-0.092299
74	0.014550	0.503228	-0.065282	-0.092303
75	0.014557	0.503242	-0.065287	-0.092306
76	0.014562	0.503254	-0.065291	-0.092309
77	0.014567	0.503264	-0.065295	-0.092311
78	0.014572	0.503273	-0.065298	-0.092313
79	0.014575	0.503282	-0.065301	-0.092315
80	0.014579	0.503289	-0.065304	-0.092316
91	0.014597	0.503328	-0.065318	-0.092325
95	0.014600	0.503333	-0.065320	-0.092327
96	0.014600	0.503334	-0.065320	-0.092327
97	0.014600	0.503335	-0.065320	-0.092327
98	0.014601	0.503336	-0.065320	-0.092327
99	0.014601	0.503336	-0.065321	-0.092327
100	0.014601	0.503337	-0.065321	-0.092327

Cholesky Ordering: Jumlah Margin Pembiayaan Murabahah, Jumlah
Uang Beredar, Inflasi, Kurs Rupiah

13. HASIL RESPONSE KURS RUPIAH TERHADAP MARGIN PEMBIAYAAN MURABAHAH

Period	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	-20.21811	-47.94800	21.45652	46.09791
2	-27.55950	-63.63174	26.84934	57.51272
3	-36.41114	-82.09739	35.15206	69.64034
4	-41.52669	-90.93181	38.09002	74.96383
5	-45.67289	-97.12966	40.25227	78.69711
6	-48.10479	-99.20768	40.49587	80.42267
7	-49.54804	-99.08777	39.98182	81.21143
8	-50.04352	-97.01769	38.73378	81.23755
9	-49.88462	-93.75789	37.12061	80.82324
10	-49.20880	-89.66706	35.26228	80.10694
11	-48.17697	-85.11836	33.30463	79.21824
12	-46.89921	-80.34899	31.32449	78.23415
13	-45.47147	-75.54919	29.38473	77.21382
14	-43.96474	-70.84644	27.52272	76.19570
15	-42.43456	-66.33071	25.76363	75.20660
16	-40.92152	-62.05887	24.12120	74.26356
17	-39.45509	-58.06497	22.60204	73.37709
18	-38.05546	-54.36545	21.20735	72.55279
19	-36.73581	-50.96437	19.93472	71.79288
20	-35.50375	-47.85694	18.77931	71.09715
41	-25.07502	-23.59223	9.955839	65.64035
42	-24.96545	-23.35421	9.870861	65.58675
43	-24.86875	-23.14444	9.795993	65.53950
44	-24.78343	-22.95960	9.730046	65.49787
45	-24.70817	-22.79677	9.671969	65.46120
46	-24.64183	-22.65336	9.620832	65.42890
47	-24.58335	-22.52707	9.575811	65.40046
48	-24.53182	-22.41589	9.536182	65.37542
49	-24.48642	-22.31801	9.501303	65.35338
50	-24.44643	-22.23186	9.470608	65.33398
71	-24.17294	-21.64429	9.261397	65.20166
72	-24.17055	-21.63917	9.259577	65.20051
73	-24.16845	-21.63467	9.257977	65.19950
74	-24.16661	-21.63072	9.256570	65.19861
75	-24.16499	-21.62724	9.255333	65.19782
76	-24.16356	-21.62419	9.254245	65.19713
77	-24.16230	-21.62150	9.253289	65.19653
78	-24.16120	-21.61914	9.252448	65.19600
79	-24.16023	-21.61706	9.251709	65.19553
96	-24.15396	-21.60363	9.246933	65.19251
97	-24.15387	-21.60343	9.246861	65.19246
98	-24.15378	-21.60325	9.246797	65.19242

99	-24.15371	-21.60309	9.246740	65.19238
100	-24.15364	-21.60295	9.246691	65.19235

Cholesky Ordering: Jumlah Margin Pembiayaan Murabahah, Jumlah
Uang Beredar, Inflasi, Kurs Rupiah

14. HASIL VARIANCE DECOMPOSITION MARGIN PEMBIAYAAN MURABAHAH

Period	S.E.	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	12.82059	100.0000	0.000000	0.000000	0.000000
2	21.46482	99.99151	0.006800	1.37E-05	0.001673
3	31.00229	99.97095	0.023695	3.97E-05	0.005315
4	40.07098	99.94973	0.041288	2.92E-05	0.008954
5	48.81953	99.92911	0.058387	2.08E-05	0.012485
6	57.08945	99.91180	0.072480	4.37E-05	0.015677
7	64.90662	99.89796	0.083340	0.000122	0.018574
8	72.27621	99.88763	0.090884	0.000276	0.021210
9	79.23131	99.88032	0.095516	0.000518	0.023643
10	85.80400	99.87552	0.097705	0.000855	0.025916
11	92.02912	99.87268	0.097963	0.001288	0.028064
12	97.93942	99.87131	0.096758	0.001816	0.030114
13	103.5656	99.87099	0.094497	0.002431	0.032083
14	108.9353	99.87138	0.091515	0.003127	0.033983
15	114.0737	99.87221	0.088080	0.003892	0.035822
35	189.5972	99.87951	0.037570	0.021313	0.061606
36	192.5826	99.87918	0.036427	0.021979	0.062412
37	195.5217	99.87884	0.035356	0.022618	0.063183
38	198.4166	99.87849	0.034352	0.023233	0.063920
39	201.2693	99.87814	0.033408	0.023824	0.064626
40	204.0816	99.87779	0.032520	0.024391	0.065301
41	206.8552	99.87743	0.031682	0.024936	0.065947
42	209.5917	99.87708	0.030891	0.025459	0.066566
43	212.2926	99.87674	0.030142	0.025962	0.067159
44	214.9592	99.87640	0.029433	0.026445	0.067727
45	217.5929	99.87606	0.028760	0.026908	0.068272
46	220.1949	99.87573	0.028121	0.027354	0.068795
47	222.7663	99.87541	0.027513	0.027783	0.069296
48	225.3081	99.87509	0.026933	0.028195	0.069778
49	227.8215	99.87479	0.026380	0.028591	0.070240
50	230.3073	99.87449	0.025852	0.028972	0.070685
66	266.9420	99.87075	0.019762	0.033525	0.075963
67	269.0658	99.87057	0.019485	0.033736	0.076208
68	271.1730	99.87040	0.019217	0.033941	0.076445

69	273.2640	99.87023	0.018957	0.034141	0.076675
70	275.3391	99.87006	0.018705	0.034334	0.076898
71	277.3986	99.86990	0.018460	0.034521	0.077115
72	279.4430	99.86975	0.018223	0.034704	0.077326
73	281.4725	99.86960	0.017992	0.034881	0.077530
74	283.4874	99.86945	0.017768	0.035053	0.077729
75	285.4882	99.86931	0.017550	0.035220	0.077922
76	287.4750	99.86917	0.017339	0.035383	0.078110
77	289.4482	99.86903	0.017133	0.035541	0.078293
78	291.4080	99.86890	0.016932	0.035696	0.078471
79	293.3547	99.86877	0.016737	0.035846	0.078645
80	295.2886	99.86865	0.016547	0.035992	0.078813
96	324.6676	99.86701	0.014066	0.037904	0.081021
97	326.4160	99.86693	0.013940	0.038002	0.081133
98	328.1551	99.86684	0.013815	0.038097	0.081244
99	329.8850	99.86676	0.013694	0.038191	0.081352
100	331.6059	99.86668	0.013575	0.038283	0.081458

Cholesky Ordering: JPM JUB IF K

15. HASIL VARIANCE DECOMPOSITION JUMLAH UANG BEREDAR

Period	S.E.	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	12.82059	2.935534	97.06447	0.000000	0.000000
2	21.46482	2.842150	97.13903	0.002014	0.016811
3	31.00229	2.749630	97.15026	0.040668	0.059445
4	40.07098	2.633223	97.16781	0.089774	0.109191
5	48.81953	2.501910	97.17788	0.155667	0.164544
6	57.08945	2.365847	97.18964	0.225373	0.219143
7	64.90662	2.230253	97.20100	0.297084	0.271663
8	72.27621	2.099742	97.21272	0.366969	0.320570
9	79.23131	1.976556	97.22409	0.433797	0.365553
10	85.80400	1.862021	97.23492	0.496563	0.406499
31	177.1422	0.826691	97.30514	1.108161	0.760009
32	180.3384	0.808775	97.30532	1.119755	0.766147
33	183.4777	0.792002	97.30545	1.130645	0.771900
34	186.5630	0.776272	97.30554	1.140886	0.777301
35	189.5972	0.761498	97.30559	1.150529	0.782379
36	192.5826	0.747602	97.30562	1.159622	0.787160
37	195.5217	0.734511	97.30562	1.168205	0.791667
38	198.4166	0.722163	97.30560	1.176317	0.795922
39	201.2693	0.710499	97.30556	1.183994	0.799944
40	204.0816	0.699468	97.30552	1.191265	0.803751

41	206.8552	0.689021	97.30546	1.198161	0.807357
42	209.5917	0.679116	97.30540	1.204708	0.810779
43	212.2926	0.669714	97.30533	1.210930	0.814028
44	214.9592	0.660780	97.30525	1.216848	0.817118
45	217.5929	0.652280	97.30518	1.222485	0.820058
46	220.1949	0.644185	97.30510	1.227857	0.822859
47	222.7663	0.636468	97.30502	1.232982	0.825530
48	225.3081	0.629104	97.30494	1.237876	0.828079
49	227.8215	0.622071	97.30486	1.242553	0.830515
50	230.3073	0.615347	97.30478	1.247028	0.832845
71	277.3986	0.521237	97.30345	1.309827	0.865486
72	279.4430	0.518237	97.30340	1.311832	0.866528
73	281.4725	0.515327	97.30336	1.313777	0.867538
74	283.4874	0.512502	97.30331	1.315665	0.868518
75	285.4882	0.509759	97.30327	1.317498	0.869470
76	287.4750	0.507094	97.30323	1.319280	0.870395
77	289.4482	0.504505	97.30319	1.321011	0.871294
78	291.4080	0.501987	97.30315	1.322694	0.872168
79	293.3547	0.499538	97.30311	1.324332	0.873018
80	295.2886	0.497155	97.30308	1.325925	0.873846
81	297.2098	0.494835	97.30304	1.327475	0.874651
82	299.1188	0.492577	97.30300	1.328985	0.875435
83	301.0156	0.490377	97.30297	1.330456	0.876198
84	302.9006	0.488234	97.30294	1.331889	0.876942
85	304.7739	0.486144	97.30290	1.333286	0.877668
96	324.6676	0.466228	97.30259	1.346602	0.884581
97	326.4160	0.464657	97.30256	1.347653	0.885127
98	328.1551	0.463119	97.30254	1.348681	0.885661
99	329.8850	0.461615	97.30252	1.349687	0.886183
100	331.6059	0.460142	97.30249	1.350671	0.886694

Cholesky Ordering: Jumlah Margin Pembiayaan
Murabahah, Jumlah Uang Beredar, Inflasi, Kurs
Rupiah

16. HASIL VARIANCE DECOMPOSITION INFLASI

Period	S.E.	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	12.82059	28.97310	2.386139	68.64076	0.000000
2	21.46482	33.41803	2.565230	63.99165	0.025086
3	31.00229	38.32770	2.547614	59.03633	0.088363
4	40.07098	41.95685	3.450015	54.48733	0.105807
5	48.81953	44.57362	5.249574	50.08107	0.095733
6	57.08945	45.90762	8.351970	45.66532	0.075088
7	64.90662	45.92449	12.85007	41.15491	0.070531

8	72.27621	44.63900	18.69364	36.56404	0.103330
9	79.23131	42.24721	25.55581	32.01303	0.183949
10	85.80400	39.05401	32.97113	27.66323	0.311632
11	92.02912	35.41528	40.44143	23.66668	0.476620
12	97.93942	31.65395	47.55664	20.12429	0.665115
13	103.5656	28.01476	54.04548	17.07639	0.863373
14	108.9353	24.65138	59.77597	14.51234	1.060309
15	114.0737	21.63955	64.72313	12.38902	1.248293
36	192.5826	3.392890	91.20437	2.638728	2.764012
37	195.5217	3.229895	91.40486	2.581601	2.783643
38	198.4166	3.081254	91.58677	2.530221	2.801753
39	201.2693	2.945273	91.75241	2.483821	2.818496
40	204.0816	2.820497	91.90374	2.441752	2.834009
41	206.8552	2.705672	92.04245	2.403466	2.848412
42	209.5917	2.599715	92.16997	2.368499	2.861811
43	212.2926	2.501687	92.28756	2.336455	2.874299
44	214.9592	2.410767	92.39628	2.306994	2.885961
45	217.5929	2.326241	92.49706	2.279825	2.896869
46	220.1949	2.247483	92.59073	2.254697	2.907090
47	222.7663	2.173942	92.67798	2.231393	2.916682
48	225.3081	2.105132	92.75945	2.209723	2.925699
49	227.8215	2.040624	92.83566	2.189523	2.934188
50	230.3073	1.980038	92.90712	2.170650	2.942191
51	232.7664	1.923034	92.97424	2.152977	2.949747
52	235.1997	1.869311	93.03741	2.136392	2.956890
53	237.6080	1.818600	93.09695	2.120799	2.963652
54	239.9921	1.770658	93.15317	2.106110	2.970061
55	242.3526	1.725268	93.20634	2.092247	2.976143
56	244.6903	1.682235	93.25670	2.079143	2.981921
57	247.0059	1.641382	93.30447	2.066736	2.987417
58	249.2998	1.602549	93.34983	2.054971	2.992649
59	251.5729	1.565593	93.39297	2.043798	2.997637
60	253.8255	1.530381	93.43405	2.033174	3.002396
61	256.0583	1.496794	93.47321	2.023057	3.006940
62	258.2718	1.464722	93.51058	2.013413	3.011285
63	260.4664	1.434067	93.54628	2.004208	3.015441
64	262.6427	1.404736	93.58043	1.995412	3.019422
65	264.8011	1.376647	93.61312	1.986998	3.023237
90	313.9728	0.927338	94.13488	1.853252	3.084530
91	315.7804	0.915753	94.14832	1.849815	3.086113
92	317.5778	0.904481	94.16139	1.846471	3.087655
93	319.3650	0.893509	94.17412	1.843216	3.089155
94	321.1423	0.882825	94.18651	1.840046	3.090616
95	322.9098	0.872418	94.19858	1.836959	3.092039
96	324.6676	0.862278	94.21035	1.833951	3.093425
97	326.4160	0.852394	94.22181	1.831020	3.094777
98	328.1551	0.842756	94.23299	1.828161	3.096095
99	329.8850	0.833357	94.24389	1.825373	3.097380
100	331.6059	0.824185	94.25453	1.822653	3.098634

Cholesky Ordering: Jumlah Margin Pembiayaan
Murabahah, Jumlah Uang Beredar, Inflasi, Kurs Rupiah

17. HASIL VARIANCE DECOMPOSITION KURS RUPIAH

Period	S.E.	Jumlah Margin Pembiayaan Murabahah	Jumlah Uang Beredar	Inflasi	Kurs Rupiah
1	12.82059	7.722609	43.43344	8.697647	40.14631
2	21.46482	8.268027	44.92478	8.359829	38.44736
3	31.00229	8.818727	46.27756	8.545998	36.35771
4	40.07098	9.303199	47.09800	8.529688	35.06911
5	48.81953	9.747494	47.60575	8.485074	34.16169
6	57.08945	10.14640	47.83573	8.391485	33.62638
7	64.90662	10.50531	47.86204	8.278631	33.35402
8	72.27621	10.82545	47.72815	8.153620	33.29278
9	79.23131	11.10975	47.47356	8.024528	33.39216
10	85.80400	11.36056	47.12755	7.894998	33.61689
11	92.02912	11.58056	46.71383	7.767514	33.93810
12	97.93942	11.77230	46.25085	7.643323	34.33353
13	103.5656	11.93836	45.75320	7.523102	34.78534
14	108.9353	12.08122	45.23231	7.407126	35.27934
15	114.0737	12.20325	44.69715	7.295459	35.80414
16	119.0029	12.30669	44.15467	7.188032	36.35061
17	123.7427	12.39361	43.61026	7.084705	36.91143
18	128.3104	12.46593	43.06804	6.985302	37.48073
19	132.7215	12.52541	42.53111	6.889631	38.05385
20	136.9895	12.57364	42.00176	6.797493	38.62711
40	204.0816	12.54250	33.69519	5.465951	48.29636
41	206.8552	12.52530	33.38118	5.417100	48.67643
42	209.5917	12.50800	33.07471	5.369450	49.04784
43	212.2926	12.49068	32.77554	5.322955	49.41082
44	214.9592	12.47339	32.48342	5.277575	49.76561
45	217.5929	12.45616	32.19812	5.233269	50.11244
46	220.1949	12.43905	31.91941	5.190001	50.45154
47	222.7663	12.42208	31.64708	5.147735	50.78311
48	225.3081	12.40527	31.38092	5.106436	51.10737
49	227.8215	12.38865	31.12074	5.066072	51.42455
50	230.3073	12.37223	30.86633	5.026613	51.73483
65	264.8011	12.15458	27.63517	4.525828	55.68442
66	266.9420	12.14199	27.45263	4.497548	55.90784
67	269.0658	12.12962	27.27354	4.469805	56.12704
68	271.1730	12.11747	27.09782	4.442584	56.34213
69	273.2640	12.10553	26.92538	4.415871	56.55322
90	313.9728	11.89688	23.92583	3.951252	60.22604
91	315.7804	11.88862	23.80736	3.932902	60.37112
92	317.5778	11.88048	23.69071	3.914835	60.51397

93	319.3650	11.87247	23.57585	3.897043	60.65463
94	321.1423	11.86459	23.46273	3.879522	60.79316
95	322.9098	11.85682	23.35131	3.862264	60.92961
96	324.6676	11.84916	23.24156	3.845265	61.06402
97	326.4160	11.84162	23.13343	3.828517	61.19643
98	328.1551	11.83419	23.02689	3.812016	61.32690
99	329.8850	11.82687	22.92192	3.795756	61.45546
100	331.6059	11.81965	22.81846	3.779732	61.58215

Cholesky Ordering: Jumlah Margin Pembiayaan
Murabahah, Jumlah Uang Beredar, Inflasi, Kurs Rupiah



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18. Tabel Distribusi t (df = 81-120)

df \ Pr	0.25	0.10	0.05	0.025	0.01	0.005	0.001
	0.50	0.20	0.10	0.050	0.02	0.010	0.002
81	0.67753	1.29209	1.66388	1.98969	2.37327	2.63790	3.19392
82	0.67749	1.29196	1.66365	1.98932	2.37269	2.63712	3.19262
83	0.67746	1.29183	1.66342	1.98896	2.37212	2.63637	3.19135
84	0.67742	1.29171	1.66320	1.98861	2.37156	2.63563	3.19011
85	0.67739	1.29159	1.66298	1.98827	2.37102	2.63491	3.18890
86	0.67735	1.29147	1.66277	1.98793	2.37049	2.63421	3.18772
87	0.67732	1.29136	1.66256	1.98761	2.36998	2.63353	3.18657
88	0.67729	1.29125	1.66235	1.98729	2.36947	2.63286	3.18544
89	0.67726	1.29114	1.66216	1.98698	2.36898	2.63220	3.18434
90	0.67723	1.29103	1.66196	1.98667	2.36850	2.63157	3.18327
91	0.67720	1.29092	1.66177	1.98638	2.36803	2.63094	3.18222
92	0.67717	1.29082	1.66159	1.98609	2.36757	2.63033	3.18119
93	0.67714	1.29072	1.66140	1.98580	2.36712	2.62973	3.18019
94	0.67711	1.29062	1.66123	1.98552	2.36667	2.62915	3.17921
95	0.67708	1.29053	1.66105	1.98525	2.36624	2.62858	3.17825
96	0.67705	1.29043	1.66088	1.98498	2.36582	2.62802	3.17731
97	0.67703	1.29034	1.66071	1.98472	2.36541	2.62747	3.17639
98	0.67700	1.29025	1.66055	1.98447	2.36500	2.62693	3.17549
99	0.67698	1.29016	1.66039	1.98422	2.36461	2.62641	3.17460
100	0.67695	1.29007	1.66023	1.98397	2.36422	2.62589	3.17374
101	0.67693	1.28999	1.66008	1.98373	2.36384	2.62539	3.17289
102	0.67690	1.28991	1.65993	1.98350	2.36346	2.62489	3.17206
103	0.67688	1.28982	1.65978	1.98326	2.36310	2.62441	3.17125
104	0.67686	1.28974	1.65964	1.98304	2.36274	2.62393	3.17045
105	0.67683	1.28967	1.65950	1.98282	2.36239	2.62347	3.16967
106	0.67681	1.28959	1.65936	1.98260	2.36204	2.62301	3.16890
107	0.67679	1.28951	1.65922	1.98238	2.36170	2.62256	3.16815
108	0.67677	1.28944	1.65909	1.98217	2.36137	2.62212	3.16741
109	0.67675	1.28937	1.65895	1.98197	2.36105	2.62169	3.16669
110	0.67673	1.28930	1.65882	1.98177	2.36073	2.62126	3.16598
111	0.67671	1.28922	1.65870	1.98157	2.36041	2.62085	3.16528
112	0.67669	1.28916	1.65857	1.98137	2.36010	2.62044	3.16460
113	0.67667	1.28909	1.65845	1.98118	2.35980	2.62004	3.16392
114	0.67665	1.28902	1.65833	1.98099	2.35950	2.61964	3.16326
115	0.67663	1.28896	1.65821	1.98081	2.35921	2.61926	3.16262
116	0.67661	1.28889	1.65810	1.98063	2.35892	2.61888	3.16198
117	0.67659	1.28883	1.65798	1.98045	2.35864	2.61850	3.16135
118	0.67657	1.28877	1.65787	1.98027	2.35837	2.61814	3.16074
119	0.67656	1.28871	1.65776	1.98010	2.35809	2.61778	3.16013
120	0.67654	1.28865	1.65765	1.97993	2.35782	2.61742	3.15954