DAFTAR PUSTAKA


McKinnon, Ronald I. After the Crisis, the East Asian Dollar Standard Resurrected: An Interpretation of High Frequency Exchange Rate Pegging. Stanford University.


LAMPIRAN
### Lampiran 1. Hasil Uji Kointegrasi

#### CINA
Unrestricted Cointegration Rank Test (Trace)

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Trace Eigenvalue</th>
<th>Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>0.523114</td>
<td>42.91525</td>
<td>0.0028</td>
</tr>
<tr>
<td>At most 1</td>
<td>0.333739</td>
<td>25.87211</td>
<td>0.0948</td>
</tr>
<tr>
<td>At most 2</td>
<td>0.154848</td>
<td>12.51798</td>
<td>0.3553</td>
</tr>
</tbody>
</table>

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

#### JEPANG
Unrestricted Cointegration Rank Test (Trace)

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Trace Eigenvalue</th>
<th>Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>0.523597</td>
<td>42.91525</td>
<td>0.0040</td>
</tr>
<tr>
<td>At most 1</td>
<td>0.334984</td>
<td>25.87211</td>
<td>0.1297</td>
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<tr>
<td>At most 2</td>
<td>0.127743</td>
<td>12.51798</td>
<td>0.5122</td>
</tr>
</tbody>
</table>

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

#### KOREA
Unrestricted Cointegration Rank Test (Trace)

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Trace Eigenvalue</th>
<th>Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>0.341557</td>
<td>35.01090</td>
<td>0.2370</td>
</tr>
<tr>
<td>At most 1</td>
<td>0.144045</td>
<td>18.39771</td>
<td>0.4528</td>
</tr>
<tr>
<td>At most 2</td>
<td>0.085619</td>
<td>3.841466</td>
<td>0.0525</td>
</tr>
</tbody>
</table>

Trace test indicates no cointegration at the 0.05 level
* denotes rejection of the hypothesis at the 0.05 level
**MacKinnon-Haug-Michelis (1999) p-values
### Malaysia
Unrestricted Cointegration Rank Test (Trace)

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Eigenvalue</th>
<th>Trace Statistic</th>
<th>0.05 Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None *</td>
<td>0.549515</td>
<td>45.59816</td>
<td>35.01090</td>
<td>0.0026</td>
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<td>At most 1</td>
<td>0.188476</td>
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<td>0.076328</td>
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<td>3.841466</td>
<td>0.0678</td>
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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

### SINGAPURA
Unrestricted Cointegration Rank Test (Trace)

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Eigenvalue</th>
<th>Trace Statistic</th>
<th>0.05 Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>0.419918</td>
<td>34.45148</td>
<td>35.01090</td>
<td>0.0573</td>
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<td>0.239325</td>
<td>11.57886</td>
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<td>0.3413</td>
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<td>0.002135</td>
<td>0.089784</td>
<td>3.841466</td>
<td>0.7644</td>
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Trace test indicates no cointegration at the 0.05 level  
* denotes rejection of the hypothesis at the 0.05 level  
**MacKinnon-Haug-Michelis (1999) p-values

### FILIPINA
Unrestricted Cointegration Rank Test (Trace)

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Eigenvalue</th>
<th>Trace Statistic</th>
<th>0.05 Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>0.443288</td>
<td>34.98796</td>
<td>35.01090</td>
<td>0.0503</td>
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<td>0.201298</td>
<td>10.38828</td>
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<tr>
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<td>0.022320</td>
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<td>0.3302</td>
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Trace test indicates no cointegration at the 0.05 level  
* denotes rejection of the hypothesis at the 0.05 level  
**MacKinnon-Haug-Michelis (1999) p-values
### Myanmar

**Unrestricted Cointegration Rank Test (Trace)**

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Eigenvalue</th>
<th>Trace Statistic</th>
<th>0.05 Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
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<td>0.487981</td>
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<td>0.0170</td>
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<td>0.260051</td>
<td>19.20708</td>
<td>25.87211</td>
<td>0.2687</td>
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<tr>
<td>At most 2</td>
<td>0.144558</td>
<td>6.557765</td>
<td>12.51798</td>
<td>0.3929</td>
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</tbody>
</table>

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

### Brunei

**Unrestricted Cointegration Rank Test (Trace)**

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Eigenvalue</th>
<th>Trace Statistic</th>
<th>0.05 Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None *</td>
<td>0.448669</td>
<td>36.04263</td>
<td>35.01090</td>
<td>0.0386</td>
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<td>At most 1</td>
<td>0.199725</td>
<td>11.03501</td>
<td>18.39771</td>
<td>0.3861</td>
</tr>
<tr>
<td>At most 2</td>
<td>0.039152</td>
<td>1.677422</td>
<td>3.841466</td>
<td>0.1953</td>
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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

### KAMBOJA

**Unrestricted Cointegration Rank Test (Trace)**

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Eigenvalue</th>
<th>Trace Statistic</th>
<th>0.05 Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td>0.331384</td>
<td>24.88207</td>
<td>35.01090</td>
<td>0.3906</td>
</tr>
<tr>
<td>At most 1</td>
<td>0.158210</td>
<td>7.975140</td>
<td>18.39771</td>
<td>0.6854</td>
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<tr>
<td>At most 2</td>
<td>0.017504</td>
<td>0.741694</td>
<td>3.841466</td>
<td>0.3891</td>
</tr>
</tbody>
</table>

Trace test indicates no cointegration at the 0.05 level
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**MacKinnon-Haug-Michelis (1999) p-values
Laos
Unrestricted Cointegration Rank Test (Trace)

<table>
<thead>
<tr>
<th>Hypothesized No. of CE(s)</th>
<th>Eigenvalue</th>
<th>Trace Statistic</th>
<th>Critical Value</th>
<th>Prob.**</th>
</tr>
</thead>
<tbody>
<tr>
<td>None *</td>
<td>0.471743</td>
<td>37.18687</td>
<td>24.27596</td>
<td>0.0007</td>
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<td>At most 1</td>
<td>0.205446</td>
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<td>12.32090</td>
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<tr>
<td>At most 2</td>
<td>0.017106</td>
<td>0.724656</td>
<td>4.129906</td>
<td>0.4531</td>
</tr>
</tbody>
</table>

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

Catatan: Negara Indonesia, Thailand, dan Vietnam tidak dilakukan uji kointegrasi. Hal ini dikarenakan terdapat dua atau lebih peubah yang stasioner pada tingkat level.

Lampiran 2. Hasil Estimasi Model

CINA
Vector Error Correction Estimates
Date: 01/12/10   Time: 21:30
Sample (adjusted): 1997Q3 2007Q4
Included observations: 42 after adjustments
Standard errors in ( ) & t-statistics in [ ]

<table>
<thead>
<tr>
<th>Cointegrating Eq:</th>
<th>CointEq1</th>
<th>CointEq2</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACU_CNY(-1)</td>
<td>1.000000</td>
<td>0.000000</td>
</tr>
<tr>
<td>INF_CNY(-1)</td>
<td>0.000000</td>
<td>1.000000</td>
</tr>
<tr>
<td>USD_CNY(-1)</td>
<td>-12.74868</td>
<td>-161.6142</td>
</tr>
<tr>
<td></td>
<td>(3.77027)</td>
<td>(48.7780)</td>
</tr>
<tr>
<td></td>
<td>[-3.38137]</td>
<td>[-3.31326]</td>
</tr>
<tr>
<td>@TREND(97Q1)</td>
<td>0.044864</td>
<td>1.681887</td>
</tr>
<tr>
<td></td>
<td>(0.03932)</td>
<td>(0.50869)</td>
</tr>
<tr>
<td></td>
<td>[ 1.14102]</td>
<td>[ 3.30630]</td>
</tr>
<tr>
<td>C</td>
<td>95.77820</td>
<td>1282.865</td>
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</table>

Error Correction: D(ACU_CNY) D(INF_CNY) D(USD_CNY)
# Vector Error Correction Estimates

**Date:** 01/12/10  **Time:** 22:03  
**Sample (adjusted):** 1997Q4 2007Q4  
**Included observations:** 41 after adjustments

<table>
<thead>
<tr>
<th></th>
<th>CointEq1</th>
<th>CointEq2</th>
<th>D(ACU_CNY(-1))</th>
<th>D(INF_CNY(-1))</th>
<th>D(USD_CNY(-1))</th>
<th>C</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coefficient</td>
<td>-0.258790</td>
<td>0.019195</td>
<td>0.130604</td>
<td>-0.024271</td>
<td>1.998475</td>
<td>0.035570</td>
</tr>
<tr>
<td>Standard Error</td>
<td>(0.07288)</td>
<td>(0.00499)</td>
<td>(0.01757)</td>
<td>(0.01964)</td>
<td>(2.14712)</td>
<td>(0.05440)</td>
</tr>
<tr>
<td>t-Statistic</td>
<td>[-3.55086]</td>
<td>[3.84630]</td>
<td>[0.82884]</td>
<td>[-1.23587]</td>
<td>[0.93077]</td>
<td>[0.65387]</td>
</tr>
<tr>
<td>R-squared</td>
<td>0.318687</td>
<td>0.224061</td>
<td>0.256463</td>
<td>0.256463</td>
<td>0.256463</td>
<td>0.256463</td>
</tr>
<tr>
<td>Adj. R-squared</td>
<td>0.236742</td>
<td>0.130734</td>
<td>2.367837</td>
<td>2.367837</td>
<td>2.367837</td>
<td>2.367837</td>
</tr>
<tr>
<td>Sum sq. resid</td>
<td>0.236742</td>
<td>0.130734</td>
<td>2.367837</td>
<td>2.367837</td>
<td>2.367837</td>
<td>2.367837</td>
</tr>
<tr>
<td>S.E. equation</td>
<td>0.713750</td>
<td>0.673993</td>
<td>0.019920</td>
<td>0.023523</td>
<td>17.95280</td>
<td>0.713750</td>
</tr>
<tr>
<td>F-statistic</td>
<td>0.590413</td>
<td>0.502323</td>
<td>0.019920</td>
<td>0.023523</td>
<td>17.95280</td>
<td>0.590413</td>
</tr>
<tr>
<td>Log likelihood</td>
<td>0.256463</td>
<td>0.256463</td>
<td>0.256463</td>
<td>0.256463</td>
<td>0.256463</td>
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<tr>
<td>Akaike AIC</td>
<td>0.224061</td>
<td>0.224061</td>
<td>0.224061</td>
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<td>0.224061</td>
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<tr>
<td>Schwarz SC</td>
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<td>0.496137</td>
<td>0.496137</td>
<td>0.496137</td>
<td>0.496137</td>
</tr>
<tr>
<td>Mean dependent</td>
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<td>0.000407</td>
<td>0.000407</td>
<td>0.000407</td>
<td>0.000407</td>
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<tr>
<td>S.D. dependent</td>
<td>0.291146</td>
<td>0.291146</td>
<td>0.291146</td>
<td>0.291146</td>
<td>0.291146</td>
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</tr>
</tbody>
</table>

**JEPANG**

Vector Error Correction Estimates

Date: 01/12/10  Time: 22:03  
Sample (adjusted): 1997Q4 2007Q4  
Included observations: 41 after adjustments
### Cointegrating Eq:

<table>
<thead>
<tr>
<th></th>
<th>CointEq1</th>
<th>CointEq2</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACU_JPY(-1)</td>
<td>1.000000</td>
<td>0.000000</td>
</tr>
<tr>
<td>INF_JPY(-1)</td>
<td>0.000000</td>
<td>1.000000</td>
</tr>
<tr>
<td>USD_JPY(-1)</td>
<td>-0.645271</td>
<td>-0.040060</td>
</tr>
<tr>
<td></td>
<td>(0.22484)</td>
<td>(0.02870)</td>
</tr>
<tr>
<td></td>
<td>[-2.86988]</td>
<td>[-1.39603]</td>
</tr>
<tr>
<td>@TREND(97Q1)</td>
<td>-1.076079</td>
<td>-0.044450</td>
</tr>
<tr>
<td></td>
<td>(0.15019)</td>
<td>(0.01917)</td>
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<td>[-7.16496]</td>
<td>[-2.31904]</td>
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<tr>
<td>C</td>
<td>-9.822744</td>
<td>5.838550</td>
</tr>
</tbody>
</table>

### Error Correction:

|          | D(ACU_JPY)   | D(INF_JPY)   | D(USD_JPY)   |
|----------|--------------|--------------|
| CointEq1 | -0.839849    | 0.072175     | -0.523280    |
|          | (0.16652)    | (0.02166)    | (0.25717)    |
|          | [-5.04351]   | [ 3.33225]   | [-2.03473]   |
| CointEq2 | 5.146870     | -0.791103    | 4.405640     |
|          | (1.46136)    | (0.19008)    | (2.25691)    |
|          | [ 3.52198]   | [-4.16195]   | [ 1.95207]   |
| D(ACU_JPY(-1)) | 0.436601 | -0.042189    | 0.296416     |
|          | (0.17585)    | (0.02287)    | (0.27158)    |
|          | [ 2.48285]   | [-1.84454]   | [ 1.09146]   |
| D(ACU_JPY(-2)) | 0.171432 | -0.020930    | -0.076207    |
|          | (0.17862)    | (0.02323)    | (0.27586)    |
|          | [ 0.95976]   | [-0.90086]   | [-0.27626]   |
| D(INF_JPY(-1)) | -2.800325 | 0.308254     | -2.546344    |
|          | (1.34928)    | (0.17550)    | (2.08382)    |
|          | [-2.07542]   | [ 1.75641]   | [-1.22196]   |
| D(INF_JPY(-2)) | 0.853459 | 0.135852     | 4.977029     |
|          | (1.04592)    | (0.13604)    | (1.61530)    |
|          | [ 0.81599]   | [ 0.99860]   | [ 3.08117]   |
| D(USD_JPY(-1)) | -0.155108 | 0.030544     | -0.009308    |
|          | (0.11807)    | (0.01536)    | (0.18235)    |
|          | [-1.31366]   | [ 1.98884]   | [-0.05104]   |
| D(USD_JPY(-2)) | -0.302427 | -0.002332    | -0.105735    |
### KOREA

**Vector Autoregression Estimates**

Date: 01/12/10   Time: 23:04  
Sample (adjusted): 1997Q3 2007Q4  
Included observations: 42 after adjustments  
Standard errors in ( ) & t-statistics in [ ]

<table>
<thead>
<tr>
<th>USD_KRW</th>
<th>INF_KRW</th>
<th>ACU_KRW</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD_KRW(-1)</td>
<td>0.525398</td>
<td>0.006440</td>
</tr>
<tr>
<td>(0.31076)</td>
<td>(0.00254)</td>
<td>(0.22435)</td>
</tr>
<tr>
<td>[ 1.69068]</td>
<td>[ 2.53866]</td>
<td>[ 1.66615]</td>
</tr>
<tr>
<td>INF_KRW(-1)</td>
<td>-52.69059</td>
<td>-0.538533</td>
</tr>
<tr>
<td>(24.3856)</td>
<td>(0.19905)</td>
<td>(17.6050)</td>
</tr>
<tr>
<td>[-2.16073]</td>
<td>[-2.70546]</td>
<td>[-2.79309]</td>
</tr>
<tr>
<td>ACU_KRW(-1)</td>
<td>-0.076473</td>
<td>0.000257</td>
</tr>
<tr>
<td>(0.42100)</td>
<td>(0.00344)</td>
<td>(0.30394)</td>
</tr>
<tr>
<td>[-0.18164]</td>
<td>[ 0.07485]</td>
<td>[-0.03147]</td>
</tr>
<tr>
<td>C</td>
<td>44.53047</td>
<td>1.281576</td>
</tr>
<tr>
<td>(24.5493)</td>
<td>(0.20039)</td>
<td>(17.7231)</td>
</tr>
</tbody>
</table>
## INDONESIA

Vector Autoregression Estimates

<table>
<thead>
<tr>
<th></th>
<th>ACU_IDR</th>
<th>INF_IDR</th>
<th>USD_IDR</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACU_IDR(-1)</td>
<td>-1.066522</td>
<td>0.000112</td>
<td>-3.575483</td>
</tr>
<tr>
<td></td>
<td>(0.31755)</td>
<td>(0.00183)</td>
<td>(1.27665)</td>
</tr>
<tr>
<td></td>
<td>[-3.35865]</td>
<td>[0.06111]</td>
<td>[-2.80067]</td>
</tr>
<tr>
<td>ACU_IDR(-2)</td>
<td>-0.533676</td>
<td>-0.005655</td>
<td>-2.192297</td>
</tr>
<tr>
<td></td>
<td>(0.35490)</td>
<td>(0.00204)</td>
<td>(1.42683)</td>
</tr>
<tr>
<td></td>
<td>[-1.50374]</td>
<td>[-2.77060]</td>
<td>[-1.53648]</td>
</tr>
<tr>
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### Model Summary

- **R-squared**:
  - [1.81392], [6.39541], [2.49067]

- **Adj. R-squared**:
  - 0.141952, 0.281133, 0.188020
  - 0.074212, 0.224380, 0.123916

- **Sum sq. resid**:
  - 321309.7, 21.40909, 167466.4

- **S.E. equation**:
  - 2.095525, 4.953656, 2.933059
  - 91.95389, 0.750598, 66.38532

- **F-statistic**:
  - -247.3877, -45.44448, -233.7037
  - 11.97084, 2.354499, 11.31922
  - 12.13634, 2.519991, 11.48471

- **Log likelihood**:
  - -247.3877, -45.44448, -233.7037
  - -23.76014, 23.76014

- **Akaike AIC**:
  - 11.97084, 2.354499, 11.31922
  - 11.97084, 2.354499, 11.31922

- **Schwarz SC**:
  - 12.13634, 2.519991, 11.48471
  - 12.13634, 2.519991, 11.48471

- **Mean dependent**:
  - 0.703095, 0.838571, 3.290541
  - 0.703095, 0.838571, 3.290541

- **S.D. dependent**:
  - 95.56838, 0.852281, 70.92498
  - 95.56838, 0.852281, 70.92498

### Determinant resid covariance (dof adj.)
- 3189345.

### Determinant resid covariance
- 2362133.

### Log likelihood
- -486.9628

### Akaike information criterion
- 23.76014

### Schwarz criterion
- 24.25661

---

1. **Indonesia**: Vector Autoregression Estimates

2. **Date**: 01/12/10  **Time**: 23:38

3. **Sample (adjusted)**: 1997Q4 2007Q4

4. **Included observations**: 41 after adjustments
MALAYSIA

Vector Error Correction Estimates
Date: 01/12/10   Time: 23:56
Sample (adjusted): 1997Q4 2007Q4
Included observations: 41 after adjustments
Standard errors in ( ) & t-statistics in [ ]

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### Summary Statistics

- **R-squared**: 0.185864, 0.632706, 0.832403
- **Adj. R-squared**: -0.017670, 0.540882, 0.790503
- **Sum sq. resid**: 0.553120, 0.000532, 0.206440
- **S.E. equation**: 0.131472, 0.004077, 0.080320
- **F-statistic**: 0.913182, 6.890450, 19.86674
- **Log likelihood**: 30.09143, 172.4976, 50.29553
- **Akaike AIC**: -1.028550, -7.975495, -2.014416
- **Schwarz SC**: -0.652700, -7.599345, -1.638266
- **Mean dependent**: 0.025825, -2.36E-05, -0.004257
- **S.D. dependent**: 0.130326, 0.006018, 0.175482
### SINGAPURA

Vector Autoregression Estimates

Date: 01/13/10   Time: 00:37

Sample (adjusted): 1997Q3 2007Q4

Included observations: 42 after adjustments

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

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Log likelihood  257.0970
Akaike information criterion  -11.07790
Schwarz criterion  -9.824068

Determinant resid covariance (dof adj.)  1.39E-06
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Log likelihood  110.6903
### THAILAND

Vector Autoregression Estimates

Date: 01/13/10   Time: 01:06  
Sample (adjusted): 1997Q3 2007Q4  
Included observations: 42 after adjustments  
Standard errors in () & t-statistics in [ ]

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Adj. R-squared| -0.051513  | 0.278370   | 0.015310   |
Sum sq. resids| 156.4421   | 0.004100   | 235.3620   |
S.E. equation| 2.029014   | 0.010387   | 2.488722   |
F-statistic  | 0.330474   | 6.271943   | 1.212496   |
Log likelihood| -87.21075  | 134.3294   | -95.78798  |
Akaike AIC   | 4.343369   | -6.206161  | 4.751809   |
Schwarz SC    | 4.508862   | -6.040669  | 4.917301   |
Mean dependent| 0.284802   | -0.000322  | 0.189762   |
S.D. dependent| 1.978689   | 0.012227   | 2.507995   |

Determinant resid covariance (dof adj.) | 0.001003 |
Determinant resid covariance              | 0.000743 |
Log likelihood                            | -27.48667|
Akaike information criterion              | 1.880317 |
Schwarz criterion                          | 2.376794 |
FILIPINA

Vector Autoregression Estimates
Date: 01/13/10   Time: 13:28
Sample (adjusted): 1997Q3 2007Q4
Included observations: 42 after adjustments
Standard errors in ( ) & t-statistics in [ ]

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VIETNAM

Vector Autoregression Estimates
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Sample (adjusted): 1997Q3 2007Q4
Included observations: 42 after adjustments
Standard errors in ( ) & t-statistics in []

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R-squared 0.003894 0.240367 0.227891
Adj. R-squared -0.074746 0.180396 0.166935
Sum sq. resids 9438885. 0.007194 100.5897
S.E. equation 498.3891 0.013759 1.626990
F-statistic 0.049521 4.008057 3.738621
Log likelihood -318.3717 122.5199 -77.93641
Akaike AIC 15.35103 -5.643803 3.901734
Schwarz SC 15.51652 -5.478311 4.067226
Mean dependent 151.5713 0.002513 1.485952
S.D. dependent 480.7460 0.015198 1.782566

Determinant resid covariance (dof adj.) 97.42047
Determinant resid covariance 72.15280
Log likelihood -268.6408
Akaike information criterion 13.36385
Schwarz criterion 13.86032

**BRUNEI**

Vector Error Correction Estimates
Date: 01/13/10   Time: 15:17
Sample (adjusted): 1997Q3 2007Q4
Included observations: 42 after adjustments
Standard errors in ( ) & t-statistics in []

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1. Dilatang menggubung dengan seluruh karya bulan itu, ini mencakupkan dan menyebabkan suatu
2. Pengujian tidak menggubung dengan seluruh karya bulan itu dalam bentuk apapun tanpa izin IPB.
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<td>Schwarz SC</td>
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Determinant resid covariance (dof adj.) 6.68E-11
Determinant resid covariance 4.57E-11
Log likelihood 321.2110
Akaike information criterion -14.43862
Schwarz criterion: -13.69390

### MYANMAR

Vector Error Correction Estimates

**Date:** 01/13/10  **Time:** 15:32  
**Sample (adjusted):** 1997Q4 2007Q4  
**Included observations:** 41 after adjustments  
**Standard errors in ( ) & t-statistics in [ ]**

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<td>INF_MYK(-1)</td>
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<th>D(USD_MYK)</th>
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### KAMBOJA

Vector Autoregression Estimates

**Date:** 01/13/10  **Time:** 15:58

**Sample (adjusted):** 1997Q3 2007Q4

**Included observations:** 42 after adjustments

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

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<td>Schwarz SC</td>
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| Determinant resid covariance (dof adj.) | 88946.67 |
| Determinant resid covariance           | 65876.82 |
| Log likelihood                         | -411.7926|
| Akaike information criterion           | 20.18060 |
| Schwarz criterion                      | 20.67708 |

**LAOS**

Vector Error Correction Estimates
Date: 01/13/10  Time: 16:30
Sample (adjusted): 1997Q4 2007Q4
Included observations: 41 after adjustments
Standard errors in ( ) & t-statistics in [ ]

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<th>Statistics</th>
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<td>R-squared</td>
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<td>Schwarz SC</td>
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| Determinant resid covariance (dof adj.) | 1.95E+08 |
| Determinant resid covariance            | 1.11E+08 |
| Log likelihood                          | -554.3523|
| Akaike information criterion            | 28.21231 |
| Schwarz criterion                       | 29.21537 |