

CHAPTER V

CONCLUSION AND IMPLICATIONS

A. Conclusion

Based on the research that has been done, after going through the stages of data collection, data processing, data analysis, and the final interpretation of the research results on the influence Underwriter reputation, Percentages of shares, Firm size, Firm age, Financial leverage and ROA toward level of underpricing, the use of normally distributed data, there is no multicollinearity, free autocorrelation and absence heteroscedasticity, then obtained the following conclusions:

1. The Underwriter Reputation was negative with $t_{\text{statistic}}$ (-2.522) and sig. value of (0.015). The $t_{\text{statistic}}$ (-2.522) < t_{table} (-2.021) and sig. value (0.015) < 0.05 then the hypothesis (H1) was accepted. That is Underwriter Reputation has negative effect on underpricing.
2. The Percentages of shares was positive with $t_{\text{statistic}}$ (2.415) and sig. value of (0.019). The $t_{\text{statistic}}$ (2.415) > t_{table} (2.021) and sig. value (0.019) < 0.05 then the hypothesis (H2) was accepted. That is percentages of shares has positive effect on underpricing.
3. The Firm's Size was negative with $t_{\text{statistic}}$ (-2.399) and sig. value of (0.020). The $t_{\text{statistic}}$ (-2.399) < t_{table} (-2.021) and sig. value (0.020) < 0.05 then the hypothesis (H3) was accepted. That is Firm's Size has negative effect on underpricing.

4. The Firm's Age was negative with $t_{\text{statistic}} (-1.150)$ and sig. value of (0.255).
The $t_{\text{statistic}} (-1.150) > t_{\text{table}} (-2.021)$ and sig. value (0.255) > 0.05 then the hypothesis (H4) was rejected. That is Firm's age has no effect on underpricing.
5. The Financial Leverage was positive with $t_{\text{statistic}} (1.092)$ and sig. value of (0.280). The $t_{\text{statistic}} (1.092) < t_{\text{table}} (2.021)$ and sig. value (0.280) > 0.05 then the hypothesis (H5) was rejected. That is Financial leverage has no effect on underpricing.
6. The Return on Assets was negative with $t_{\text{statistic}} (-2.338)$ and sig. value of (0.023). The $t_{\text{statistic}} (-2.338) < t_{\text{table}} (-2.021)$ and sig. value (0.023) < 0.05 then the hypothesis (H6) was accepted. That is Return on Assets has negative effect on underpricing.

B. Implication

1. Investor should be expected to contribute about factors to consider in making an investment decision when purchasing shares at IPO in order to obtain the expected return, especially Underwriter Reputation
2. Issuers should be interest to contribute their knowledge to the issuer regarding the factors that influence the occurrence of underpricing that need to be considered to avoid or minimize such underpricing to success in an IPO
3. Underwriter should be decision steps necessary to achieve a fair price and to avoid the risk underwriter of the stock is not sold. Stock price to appreciate

considerably in price as soon as (average stock price) they become available on the market.

4. For academic expected to increase knowledge about the factors that affect the level of underpricing of shares and may be used as a reference for subsequent research.

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Lampiran 1. Tabulasi data hasil penelitian

UP	UP	PO	FS	FA	LV	ROA
2,375	0	6,521739	13,66941	19,89167	0,330518	0,0068
0,325	0	0,263913	14,03159	38,63889	4,164831	0,01924
0,045455	0	0,216321	17,0546	18,825	0,681503	0,113819
0,020833	313	0,25	14,36354	17,34444	0,279075	0,108793
0	640	0,532567	13,82954	22,06667	3,921776	0,049748
0,333333	0	1,240838	12,19531	18,49722	0,136996	0,03877
0,644444	0	0,272727	12,01081	22,45	1,011702	0,075072
0,166667	640	0,333333	12,86107	7,913889	0,140892	-0,06819
0,242647	678	0,625	14,86092	5,211111	2,157224	0,061882
0,733333	190	0,986975	12,69827	7,036111	0,515442	0,017199
0,825	293	0,149994	13,50543	2,386111	1,206555	0,278966
1,95	0	4,444444	12,89035	15,18333	0,364218	-0,1205
1,04	0	6,557377	13,42041	18,21389	1,866036	0,03268
0,367089	678	1,450787	14,5165	17,34444	0,297289	0,120221
0,741935	334	1,651111	13,98899	3,547222	1,418263	-0,17369
0,6	0	2,710153	13,25354	15,025	0,586614	0,081274
0,133333	334	2,166667	12,81107	7,541667	0,509952	0,030468
0,5	0	6,79633	14,15437	9,769444	2,603525	0,046341
0,35	313	2,420765	15,41276	23,91944	2,184709	0,024563
0,114286	0	0,78	12,69041	15,10278	0,718275	0,067636
0,017391	666	7,955936	13,84519	5,358333	1,477286	0,147502
2,333333	0	0,9745	14,02554	8,563889	0,200925	0,007418
1,333333	640	0,367667	12,81247	8,736111	4,729442	0,009731
0,044444	557	0,339831	15,00556	5,933333	2,686316	-0,02413
0,184524	0	2,108571	12,97588	35,68333	0,36393	0,149002
0,553571	158	2,202077	14,39369	31,39167	1,595695	0,05999
0,015385	97	2,699809	16,82702	22,02222	0,08232	0,075768
0,089744	293	0,875	14,56172	12,90278	1,877395	0,020374
0,169231	158	0,620672	14,00386	18,01111	0,839469	0,087452
0,184211	293	0,464586	15,93972	51,96667	3,168376	0,054972
0,347826	205	0,374684	14,27781	8,072222	1,442029	0,067406
0,241667	239	0,575971	15,39975	20,06111	0,089672	0,083931
0,108108	678	0,305455	15,59403	32,70833	0,527493	0,051752
0,020833	293	1,413036	15,53667	35,06944	1,410322	0,082781
1,104167	0	1,96	11,03584	11,52778	1,810032	0,055684
0,137681	678	0,927907	15,88383	58,19722	3,097204	0,051894

0,5	158	8,041849	14,1373	18,775	1,237541	0,446919
0,055556	678	2,786675	14,77132	17,10833	0,586814	0,027592
0,022727	0	0,323636	16,6098	13,06667	0,630119	0,113237
0,18	0	0,62	15,93183	8,988889	4,145341	0,02179
0,035714	595	0,117758	14,87766	18,3	1,10562	0,048765
0,223881	8	0,687333	15,12436	18,05556	0,598223	0,230534
0,8	0	2,092842	12,6413	41,51944	0,831236	0,015422
0,041667	0	2,942308	14,48415	23,93611	0,444476	0,410577
1	0	9,573441	13,15293	57,55833	1,55347	0,028641
0,325	457	0,710309	13,87334	9,377778	5,650544	-0,03085
1,20339	293	2,976338	14,8862	17,075	2,996341	0,062899
1,282609	0	0,601803	14,43423	6,127778	0,335381	-0,25555
0,223404	0	1,615	14,45878	17,025	0,637024	0,060435
2,075	0	7,332424	12,13513	18,21667	0,233049	0,202005
0,09697	313	1,866667	12,8079	36,03333	0,251833	0,098173
1,6	0	0,073333	13,14053	15,65556	0,649199	0,122855
0,007692	313	2,037038	13,81545	22,11389	0,741399	0,21829
0,763636	0	3,684	14,31109	23,90556	2,917395	0,002503
0,45	9	0,204515	15,78563	13,6	0,990379	0,137562
0,2	151	0,796978	15,51439	4,305556	0,848981	0,080078

Lampiran 2. Statistik deskriptif

Descriptive Statistics

	N	Minimum	Maximum	Mean	Std. Deviation
UP	58	.00	2.38	.5528	.62879
UR	58	.00	678.00	234.1034	255.53183
PS	58	.07	9.57	1.9641	2.33390
FS	58	11.04	17.05	14.1867	1.26624
FA	58	2.39	58.20	19.7907	13.00947
FL	58	.08	7.70	1.4886	1.53073
ROA	58	-.26	.45	.0697	.11083
Valid N (listwise)	58				

Lampiran 3. Asumsi Klasik

a. Uji normalitas

One-Sample Kolmogorov-Smirnov Test			
		Unstandardized Residual	Standardized Residual
N		58	58
Normal Parameters ^a	Mean	.0000000	.0000000
	Std. Deviation	.48518362	.94590530
Most Extreme Differences	Absolute	.161	.161
	Positive	.161	.161
	Negative	-.081	-.081
Kolmogorov-Smirnov Z		1.228	1.228
Asymp. Sig. (2-tailed)		.098	.098
a. Test distribution is Normal.			

b. Multikolinearitas

Coefficients^a

Model		Correlations			Collinearity Statistics	
		Zero-order	Partial	Part	Tolerance	VIF
1	UR	-.358	-.333	-.272	.865	1.157
	PS	.347	.320	.261	.847	1.180
	FS	-.415	-.318	-.259	.879	1.137
	FA	-.145	-.159	-.124	.919	1.088
	FL	.002	.151	.118	.833	1.200
	ROA	-.253	-.311	-.253	.901	1.110

a. Dependent Variable: UP

c. Uji heteroskedastisitas

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.486	.924		2.691	.010
	UR	-.000	.000	-.059	-.429	.669
	PS	.049	.036	.188	1.363	.179
	FS	-.116	.065	-.242	-1.785	.080
	FA	-.009	.006	-.190	-1.431	.159
	FL	.021	.055	.054	.387	.700
	ROA	-.534	.736	-.097	-.726	.471

a. Dependent Variable: absres

d. Uji autokorelasi

Model Summary^b

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Durbin-Watson
1	.636 ^a	.405	.335	.51293	1.877

a. Predictors: (Constant), ROA, FS, FA, UR, PS, FL

b. Dependent Variable: UP

Lampiran 4. Output regresi

Outlier #1

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	11.743	6	1.957	1.469	.204 ^a
	Residual	82.590	62	1.332		
	Total	94.332	68			

a. Predictors: (Constant), X6, X1, X4, X2, X3, X5

b. Dependent Variable: Y

Casewise Diagnostics^a

Case Number	Std. Residual	Y	Predicted Value	Residual
35	3.645	5.25	1.0436	4.20645

a. Dependent Variable: Y

Outlier #2

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	10.588	6	1.765	1.692	.138 ^a
	Residual	63.620	61	1.043		
	Total	74.208	67			

a. Predictors: (Constant), X6, X2, X1, X4, X3, X5

b. Dependent Variable: Y

Casewise Diagnostics^a

Case Number	Std. Residual	Y	Predicted Value	Residual
26	3.196	4.50	1.2362	3.26384
55	3.236	4.25	.9451	3.30486

a. Dependent Variable: Y

Outlier #3**ANOVA^b**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	8.854	6	1.476	2.294	.047 ^a
	Residual	37.962	59	.643		
	Total	46.816	65			

a. Predictors: (Constant), X6, X1, X4, X2, X3, X5

b. Dependent Variable: Y

Casewise Diagnostics^a

Case Number	Std. Residual	Y	Predicted Value	Residual
17	3.860	4.08	.9858	3.09614

a. Dependent Variable: Y

Outlier #4**ANOVA^b**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	6.850	6	1.142	2.382	.040 ^a
	Residual	27.801	58	.479		
	Total	34.651	64			

a. Predictors: (Constant), X6, X1, X4, X2, X3, X5

b. Dependent Variable: Y

Casewise Diagnostics^a

Case Number	Std. Residual	Y	Predicted Value	Residual
60	3.193	3.19	.9778	2.21086

a. Dependent Variable: Y

Outlier #5**ANOVA^b**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	5.128	6	.855	2.161	.060 ^a
	Residual	22.545	57	.396		
	Total	27.673	63			

a. Predictors: (Constant), X6, X1, X4, X2, X3, X5

b. Dependent Variable: Y

Casewise Diagnostics^a

Case Number	Std. Residual	Y	Predicted Value	Residual
17	3.241	3.00	.9616	2.03836

a. Dependent Variable: Y

Regression

Variables Entered/Removed^b

Model	Variables Entered	Variables Removed	Method
1	ROA, FS, FA, UR, PS, FL ^a		. Enter

a. All requested variables entered.

b. Dependent Variable: UP

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.636 ^a	.405	.335	.51293

a. Predictors: (Constant), ROA, FS, FA, UR, PS, FL

ANOVA^b

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	9.118	6	1.520	5.776	.000 ^a
	Residual	13.418	51	.263		
	Total	22.536	57			

a. Predictors: (Constant), ROA, FS, FA, UR, PS, FL

b. Dependent Variable: UP

Coefficients^a

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	2.669	.811		3.291	.002
	UR	-.000	.000	-.293	-2.522	.015
	PS	.076	.032	.283	2.415	.019
	FS	-.137	.057	-.276	-2.399	.020
	FA	-.006	.005	-.130	-1.150	.255
	FL	.053	.049	.129	1.092	.280
	ROA	-1.510	.646	-.266	-2.338	.023

a. Dependent Variable: UP

Lampiran 5. Tabel F

TABLE D.3 Upper Percentage Points of the F Distribution (Continued)

df for denom- inator N_2	df for numerator N_1												
	Pr	1	2	3	4	5	6	7	8	9	10	11	12
22	.25	1.40	1.48	1.47	1.45	1.44	1.42	1.41	1.40	1.39	1.39	1.38	1.37
	.10	2.95	2.56	2.35	2.22	2.13	2.06	2.01	1.97	1.93	1.90	1.88	1.86
	.05	4.30	3.44	3.05	2.82	2.66	2.55	2.46	2.40	2.34	2.30	2.26	2.23
	.01	7.95	5.72	4.82	4.31	3.99	3.76	3.59	3.45	3.35	3.26	3.18	3.12
24	.25	1.39	1.47	1.46	1.44	1.43	1.41	1.40	1.39	1.38	1.38	1.37	1.36
	.10	2.93	2.54	2.33	2.19	2.10	2.04	1.98	1.94	1.91	1.88	1.85	1.83
	.05	4.26	3.40	3.01	2.78	2.62	2.51	2.42	2.36	2.30	2.25	2.21	2.18
	.01	7.82	5.61	4.72	4.22	3.90	3.67	3.50	3.36	3.26	3.17	3.09	3.03
26	.25	1.38	1.46	1.45	1.44	1.42	1.41	1.39	1.38	1.37	1.37	1.36	1.35
	.10	2.91	2.52	2.31	2.17	2.08	2.01	1.96	1.92	1.88	1.86	1.84	1.81
	.05	4.23	3.37	2.98	2.74	2.59	2.47	2.39	2.32	2.27	2.22	2.18	2.15
	.01	7.72	5.53	4.64	4.14	3.82	3.59	3.42	3.29	3.18	3.09	3.02	2.96
28	.25	1.38	1.46	1.45	1.43	1.41	1.40	1.39	1.38	1.37	1.36	1.35	1.34
	.10	2.89	2.50	2.29	2.16	2.06	2.00	1.94	1.90	1.87	1.84	1.81	1.79
	.05	4.20	3.34	2.95	2.71	2.56	2.45	2.36	2.29	2.24	2.19	2.15	2.12
	.01	7.64	5.45	4.57	4.07	3.75	3.53	3.36	3.23	3.12	3.03	2.96	2.90
30	.25	1.38	1.45	1.44	1.42	1.41	1.39	1.38	1.37	1.36	1.35	1.35	1.34
	.10	2.88	2.49	2.28	2.14	2.05	1.98	1.93	1.88	1.85	1.82	1.79	1.77
	.05	4.17	3.32	2.92	2.69	2.53	2.42	2.33	2.27	2.21	2.16	2.13	2.09
	.01	7.56	5.39	4.51	4.02	3.70	3.47	3.30	3.17	3.07	2.98	2.91	2.84
40	.25	1.36	1.44	1.42	1.40	1.39	1.37	1.36	1.35	1.34	1.33	1.32	1.31
	.10	2.84	2.44	2.23	2.09	2.00	1.93	1.87	1.83	1.79	1.76	1.73	1.71
	.05	4.08	3.23	2.84	2.61	2.45	2.34	2.25	2.18	2.12	2.08	2.04	2.00
	.01	7.31	5.18	4.31	3.83	3.51	3.29	3.12	2.99	2.89	2.80	2.73	2.66
60	.25	1.35	1.42	1.41	1.38	1.37	1.35	1.33	1.32	1.31	1.30	1.29	1.29
	.10	2.79	2.39	2.18	2.04	1.95	1.87	1.82	1.77	1.74	1.71	1.68	1.66
	.05	4.00	3.15	2.76	2.53	2.37	2.25	2.17	2.10	2.04	1.99	1.95	1.92
	.01	7.08	4.98	4.13	3.65	3.34	3.12	2.95	2.82	2.72	2.63	2.56	2.50
120	.25	1.34	1.40	1.39	1.37	1.35	1.33	1.31	1.30	1.29	1.28	1.27	1.26
	.10	2.75	2.35	2.13	1.99	1.90	1.82	1.77	1.72	1.68	1.65	1.62	1.60
	.05	3.92	3.07	2.68	2.45	2.29	2.17	2.09	2.02	1.96	1.91	1.87	1.83
	.01	6.85	4.79	3.95	3.48	3.17	2.96	2.79	2.66	2.56	2.47	2.40	2.34
200	.25	1.33	1.39	1.38	1.36	1.34	1.32	1.31	1.29	1.28	1.27	1.26	1.25
	.10	2.73	2.33	2.11	1.97	1.88	1.80	1.75	1.70	1.66	1.63	1.60	1.57
	.05	3.89	3.04	2.65	2.42	2.26	2.14	2.06	1.98	1.93	1.88	1.84	1.80
	.01	6.76	4.71	3.88	3.41	3.11	2.89	2.73	2.60	2.50	2.41	2.34	2.27
∞	.25	1.32	1.39	1.37	1.35	1.33	1.31	1.29	1.28	1.27	1.25	1.24	1.24
	.10	2.71	2.30	2.08	1.94	1.85	1.77	1.72	1.67	1.63	1.60	1.57	1.55
	.05	3.84	3.00	2.60	2.37	2.21	2.10	2.01	1.94	1.88	1.83	1.79	1.75
	.01	6.63	4.61	3.78	3.32	3.02	2.80	2.64	2.51	2.41	2.32	2.25	2.18

Lampiran 6. Tabel t

TABLE D.2
Percentage Points of
the *t* Distribution

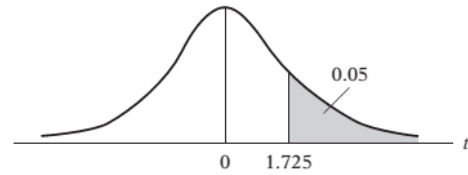
Source: From E. S. Pearson and H. O. Hartley, eds., *Biometrika Tables for Statisticians*, vol. 1, 3d ed., table 12, Cambridge University Press, New York, 1966. Reproduced by permission of the editors and trustees of *Biometrika*.

Example

$$\Pr(t > 2.086) = 0.025$$

$$\Pr(t > 1.725) = 0.05 \quad \text{for } df = 20$$

$$\Pr(|t| > 1.725) = 0.10$$



Pr df	0.25 0.50	0.10 0.20	0.05 0.10	0.025 0.05	0.01 0.02	0.005 0.010	0.001 0.002
1	1.000	3.078	6.314	12.706	31.821	63.657	318.31
2	0.816	1.886	2.920	4.303	6.965	9.925	22.327
3	0.765	1.638	2.353	3.182	4.541	5.841	10.214
4	0.741	1.533	2.132	2.776	3.747	4.604	7.173
5	0.727	1.476	2.015	2.571	3.365	4.032	5.893
6	0.718	1.440	1.943	2.447	3.143	3.707	5.208
7	0.711	1.415	1.895	2.365	2.998	3.499	4.785
8	0.706	1.397	1.860	2.306	2.896	3.355	4.501
9	0.703	1.383	1.833	2.262	2.821	3.250	4.297
10	0.700	1.372	1.812	2.228	2.764	3.169	4.144
11	0.697	1.363	1.796	2.201	2.718	3.106	4.025
12	0.695	1.356	1.782	2.179	2.681	3.055	3.930
13	0.694	1.350	1.771	2.160	2.650	3.012	3.852
14	0.692	1.345	1.761	2.145	2.624	2.977	3.787
15	0.691	1.341	1.753	2.131	2.602	2.947	3.733
16	0.690	1.337	1.746	2.120	2.583	2.921	3.686
17	0.689	1.333	1.740	2.110	2.567	2.898	3.646
18	0.688	1.330	1.734	2.101	2.552	2.878	3.610
19	0.688	1.328	1.729	2.093	2.539	2.861	3.579
20	0.687	1.325	1.725	2.086	2.528	2.845	3.552
21	0.686	1.323	1.721	2.080	2.518	2.831	3.527
22	0.686	1.321	1.717	2.074	2.508	2.819	3.505
23	0.685	1.319	1.714	2.069	2.500	2.807	3.485
24	0.685	1.318	1.711	2.064	2.492	2.797	3.467
25	0.684	1.316	1.708	2.060	2.485	2.787	3.450
26	0.684	1.315	1.706	2.056	2.479	2.779	3.435
27	0.684	1.314	1.703	2.052	2.473	2.771	3.421
28	0.683	1.313	1.701	2.048	2.467	2.763	3.408
29	0.683	1.311	1.699	2.045	2.462	2.756	3.396
30	0.683	1.310	1.697	2.042	2.457	2.750	3.385
40	0.681	1.303	1.684	2.021	2.423	2.704	3.307
60	0.679	1.296	1.671	2.000	2.390	2.660	3.232
120	0.677	1.289	1.658	1.980	2.358	2.617	3.160
∞	0.674	1.282	1.645	1.960	2.326	2.576	3.090

Note: The smaller probability shown at the head of each column is the area in one tail; the larger probability is the area in both tails.

Lampiran 7. Tabel d

TABLE D.5A Durbin–Watson d Statistic: Significance Points of d_L and d_U at 0.05 Level of Significance

n	$k' = 1$		$k' = 2$		$k' = 3$		$k' = 4$		$k' = 5$		$k' = 6$		$k' = 7$		$k' = 8$		$k' = 9$		$k' = 10$	
	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U	d_L	d_U
6	0.610	1.400	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
7	0.700	1.356	0.467	1.896	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
8	0.763	1.332	0.559	1.777	0.368	2.287	—	—	—	—	—	—	—	—	—	—	—	—	—	—
9	0.824	1.320	0.629	1.699	0.455	2.128	0.296	2.588	—	—	—	—	—	—	—	—	—	—	—	—
10	0.879	1.320	0.697	1.641	0.525	2.016	0.376	2.414	0.243	2.822	—	—	—	—	—	—	—	—	—	—
11	0.927	1.324	0.658	1.604	0.595	1.928	0.444	2.283	0.316	2.645	0.203	3.005	—	—	—	—	—	—	—	—
12	0.971	1.331	0.812	1.579	0.658	1.864	0.512	2.177	0.379	2.506	0.268	2.832	0.171	3.149	—	—	—	—	—	—
13	1.010	1.340	0.861	1.562	0.715	1.816	0.574	2.094	0.445	2.390	0.328	2.692	0.230	2.985	0.147	3.266	—	—	—	—
14	1.045	1.350	0.905	1.551	0.767	1.779	0.632	2.030	0.505	2.296	0.389	2.572	0.286	2.848	0.200	3.111	0.127	3.360	—	—
15	1.077	1.361	0.946	1.543	0.814	1.750	0.685	1.977	0.562	2.220	0.447	2.472	0.343	2.727	0.251	2.979	0.175	3.216	0.111	3.438
16	1.106	1.371	0.982	1.539	0.857	1.728	0.734	1.935	0.615	2.157	0.502	2.388	0.398	2.624	0.304	2.860	0.222	3.090	0.155	3.304
17	1.133	1.381	1.015	1.536	0.897	1.710	0.779	1.900	0.664	2.104	0.554	2.318	0.451	2.537	0.356	2.757	0.272	2.975	0.198	3.184
18	1.158	1.391	1.046	1.535	0.933	1.696	0.820	1.872	0.710	2.060	0.603	2.257	0.502	2.461	0.407	2.667	0.321	2.873	0.244	3.073
19	1.180	1.401	1.074	1.536	0.967	1.685	0.859	1.848	0.752	2.023	0.649	2.206	0.549	2.396	0.456	2.589	0.369	2.783	0.290	2.974
20	1.201	1.411	1.100	1.537	0.998	1.676	0.894	1.828	0.792	1.991	0.692	2.162	0.595	2.339	0.502	2.521	0.416	2.704	0.336	2.885
21	1.221	1.420	1.125	1.538	1.026	1.669	0.927	1.812	0.829	1.964	0.732	2.124	0.637	2.290	0.547	2.460	0.461	2.633	0.380	2.806
22	1.239	1.429	1.147	1.541	1.053	1.664	0.958	1.797	0.863	1.940	0.769	2.090	0.677	2.246	0.588	2.407	0.504	2.571	0.424	2.734
23	1.257	1.437	1.168	1.543	1.078	1.660	0.986	1.785	0.895	1.920	0.804	2.061	0.715	2.208	0.628	2.360	0.545	2.514	0.465	2.670
24	1.273	1.446	1.188	1.546	1.101	1.656	1.013	1.775	0.925	1.902	0.837	2.035	0.751	2.174	0.666	2.318	0.584	2.464	0.506	2.613
25	1.288	1.454	1.206	1.550	1.123	1.654	1.038	1.767	0.953	1.886	0.868	2.012	0.784	2.144	0.702	2.280	0.621	2.419	0.544	2.560
26	1.302	1.461	1.224	1.553	1.143	1.652	1.062	1.759	0.979	1.873	0.897	1.992	0.816	2.117	0.735	2.246	0.657	2.379	0.581	2.513
27	1.316	1.469	1.240	1.556	1.162	1.651	1.084	1.753	1.004	1.861	0.925	1.974	0.845	2.093	0.767	2.216	0.691	2.342	0.616	2.470
28	1.328	1.476	1.255	1.560	1.181	1.650	1.104	1.747	1.028	1.850	0.951	1.958	0.874	2.071	0.798	2.188	0.723	2.309	0.650	2.431
29	1.341	1.483	1.270	1.563	1.198	1.650	1.124	1.743	1.050	1.841	0.975	1.944	0.900	2.052	0.826	2.164	0.753	2.278	0.682	2.396
30	1.352	1.489	1.284	1.567	1.214	1.650	1.143	1.739	1.071	1.833	0.998	1.931	0.926	2.034	0.854	2.141	0.782	2.251	0.712	2.363
31	1.363	1.496	1.297	1.570	1.229	1.650	1.160	1.735	1.090	1.825	1.020	1.920	0.950	2.018	0.879	2.120	0.810	2.226	0.741	2.333
32	1.373	1.502	1.309	1.574	1.244	1.650	1.177	1.732	1.109	1.819	1.041	1.909	0.972	2.004	0.904	2.102	0.836	2.203	0.769	2.306
33	1.383	1.508	1.321	1.577	1.258	1.651	1.193	1.730	1.127	1.813	1.061	1.900	0.994	1.991	0.927	2.085	0.861	2.181	0.795	2.281
34	1.393	1.514	1.333	1.580	1.271	1.652	1.208	1.728	1.144	1.808	1.080	1.891	1.015	1.979	0.950	2.069	0.885	2.162	0.821	2.257
35	1.402	1.519	1.343	1.584	1.283	1.653	1.222	1.726	1.160	1.803	1.097	1.884	1.034	1.967	0.971	2.054	0.908	2.144	0.845	2.236
36	1.411	1.525	1.354	1.587	1.295	1.654	1.236	1.724	1.175	1.799	1.114	1.877	1.053	1.957	0.991	2.041	0.930	2.127	0.868	2.216
37	1.419	1.530	1.364	1.590	1.307	1.655	1.249	1.723	1.190	1.795	1.131	1.870	1.071	1.948	1.011	2.029	0.951	2.112	0.891	2.198
38	1.427	1.535	1.373	1.594	1.318	1.656	1.261	1.722	1.204	1.792	1.146	1.864	1.088	1.939	1.029	2.017	0.970	2.098	0.912	2.180
39	1.435	1.540	1.382	1.597	1.328	1.658	1.273	1.722	1.218	1.789	1.161	1.859	1.104	1.932	1.047	2.007	0.990	2.085	0.932	2.164
40	1.442	1.544	1.391	1.600	1.338	1.659	1.285	1.721	1.230	1.786	1.175	1.854	1.120	1.924	1.064	1.997	1.008	2.072	0.952	2.149
45	1.475	1.566	1.430	1.615	1.383	1.666	1.336	1.720	1.287	1.776	1.238	1.835	1.189	1.895	1.139	1.958	1.089	2.022	1.038	2.088
50	1.503	1.585	1.462	1.628	1.421	1.674	1.378	1.721	1.335	1.771	1.291	1.822	1.246	1.875	1.201	1.930	1.156	1.986	1.110	2.044
55	1.528	1.601	1.490	1.641	1.452	1.681	1.414	1.724	1.374	1.768	1.334	1.814	1.294	1.861	1.253	1.909	1.212	1.959	1.170	2.010
60	1.549	1.616	1.514	1.652	1.480	1.689	1.444	1.727	1.408	1.767	1.375	1.808	1.335	1.850	1.298	1.894	1.260	1.939	1.222	1.984
65	1.567	1.629	1.536	1.662	1.503	1.696	1.471	1.731	1.438	1.767	1.404	1.803	1.370	1.843	1.336	1.882	1.301	1.923	1.266	1.964
70	1.583	1.641	1.554	1.672	1.525	1.703	1.494	1.735	1.464	1.768	1.433	1.802	1.401	1.837	1.369	1.873	1.337	1.910	1.305	1.948
75	1.598	1.652	1.571	1.680	1.543	1.709	1.515	1.739	1.487	1.770	1.458	1.801	1.428	1.834	1.399	1.867	1.369	1.901	1.339	1.935
80	1.611	1.662	1.586	1.688	1.560	1.715	1.534	1.743	1.507	1.772	1.480	1.801	1.453	1.831	1.425	1.861	1.397	1.893	1.369	1.925
85	1.624	1.671	1.600	1.696	1.575	1.721	1.550	1.747	1.525	1.774	1.500	1.801	1.474	1.829	1.448	1.857	1.422	1.886	1.396	1.916
90	1.635	1.679	1.612	1.703	1.589	1.726	1.566	1.751	1.542	1.776	1.518	1.801	1.494	1.827	1.469	1.854	1.445	1.881	1.420	1.909
95	1.645	1.687	1.623	1.709	1.602	1.732	1.579	1.755	1.557	1.778	1.535	1.802	1.512	1.827	1.489	1.852	1.465	1.877	1.442	1.903
100	1.654	1.694	1.634	1.715	1.613	1.736	1.592	1.758	1.571	1.780	1.550	1.803	1.528	1.826	1.506	1.850	1.484	1.874	1.462	1.898
150	1.720	1.746	1.706	1.760	1.693	1.774	1.679	1.788	1.665	1.802	1.651	1.817	1.637	1.832	1.622	1.847	1.608	1.862	1.594	1.877
200	1.758	1.778	1.748	1.789	1.738	1.799	1.728	1.810	1.718	1.820	1.707	1.831	1.697	1.841	1.686	1.852	1.675	1.863	1.665	1.874