



UNIVERSITAS AIRLANGGA
FAKULTAS EKONOMI DAN BISNIS



PEDOMAN

Penulisan, Pembimbingan &
Ujian Disertasi

Fakultas Ekonomi dan Bisnis
Universitas Airlangga

DECREE

**DEAN OF FACULTY OF ECONOMICS AND BUSINESS
UNIVERSITAS AIRLANGGA
Number: 24 /UN3.1.4/KD/2019**

About

ACADEMIC GUIDEBOOK FOR WRITING, GUIDING, AND EXAMINING DISSERTATION FOR DOCTORAL PROGRAM

Dean of the Faculty of Economics and Business Universitas Airlangga,

Considering: 1. that, in line with science development and continuity that can be used as guidelines in teaching and learning process at the Faculty of Economics and Business of Universitas Airlangga, it is considered necessary to compile the Academic Guidebook for Writing, Guiding, and Examining Dissertation for Doctoral Program for the Academic Year of 2019/2020.

2. that, to achieve the purpose of point 1, it is necessary to be set by a Decree of the Dean.

Considering: 1. Republic of Indonesia Government Act Number 57 of 1954 concerning the Establishment of Universitas Airlangga.

2. Government Regulation of the Republic of Indonesia Number 30 of 2014 about the Statute of Universitas Airlangga;

3. Decree of the Rector of Universitas Airlangga Number 26/H3/PR/2011 about the Organizational Structure and Work Procedure of Universitas Airlangga as amended by Decree of the Rector of Universitas Airlangga Number 01/H3/PR/2012

4. Decree of the Rector of Universitas Airlangga Number 28

of 2017 about Academic Guidebook for Coursework-based Doctoral Programs.

5. Decree of the Board of Trustees of Universitas Airlangga Number 1022/UN3.WA/K/2016 about the Appointment of the Rector of Universitas Airlangga for the 2015-2020 period.
6. Decree of the Rector of Universitas Airlangga Number 1032/UN3.MWA/K/2015, regarding the Appointment of the Dean of the Faculty of Economics and Business of Universitas Airlangga for the 2015-2020 period.

Considering: The result of the meeting the Head and Secretary of the Department and Study Program Coordinator within the Faculty of Economics and Business of Universitas Airlangga.

DECIDING

- To stipulate : Decree of Dean of the Faculty of Economics and Business of Universitas Airlangga concerning the Academic Guidebook for Writing, Guiding, and Examining Dissertation for Doctoral Program
- First : Academic Guidebook for Writing, Guiding, and Examining Dissertation for Doctoral Program to be implemented on the final project for students of Doctoral program at the Faculty of Economics and Business of Universitas Airlangga.
- Second : Declaring that the Academic Guidebook for Writing, Guiding, and Examining Dissertation for Doctoral Program published previous year is no longer valid
- Third : This decree is effective as of the date of stipulation.

Stipulated in: Surabaya

On: January 2019

Dean,



Prof. Dr. Dian Agustia, SE, M. Si, Ak., CMA., CA. NIP.
196108201989022001

ACKNOWLEDGMENT

All praise and gratitude be to the presence of God Almighty for the publication of the Academic Guidebook for Writing, Guiding, and Examining Dissertation for Doctoral Program of the Faculty of Economics and Business of Universitas Airlangga.

The improvement of Academic Guidebook for Dissertation Writing has been mandated by the Decree of the Dean of the Faculty of Economics and Business of Universitas Airlangga No. 24/UN3.1.4/KD/2019. Given the necessary development; it is considered necessary to revise and refine the draft.

This guidebook describes research pre-proposal, research proposals, guidelines for preparing research-based articles in the form of a dissertation, as well as necessary examples, to assist students in planning and conducting dissertations as well as writing reports on the results in accordance with the procedures, formats, and writing procedures that have been determined.

Finally, I would like to express my highest gratitude and appreciation to all members of the team and all those who have worked hard to publish the Academic Guidebook for Writing, Guiding, and Examining Dissertation for Doctoral Program of the Faculty of Economics and Business of Universitas Airlangga.

Surabaya, January 2019
Dean,

Prof. Dr. Dian Agustia, SE., M.Si., Ak., CMA

PREFACE

A dissertation is a scientific paper in a field of knowledge that is independent and is one of the requirements to obtain a Doctoral degree.. Therefore, the contents and writing process need to be regulated by certain procedures, including the use of scientific and standard language. Although dissertation is an individual paper, in the process of writing, students still need to be guided by a supervisor appointed by the Study Program Coordinator to facilitate the completion of the dissertation.

Prior to dissertation writing process, a student will be required to prepare a dissertation proposal to evaluate the theme, research problem mastery, and students' readiness to conduct research, with the assumption that if the dissertation proposal is feasible, it is hoped that the dissertation preparation process will run well. However, as an initial stage for preparing a dissertation, students have to write a research pre-proposal.

The challenges faced by students when developing a paper, be it dissertation or other paper, are the limited, if any, standardized references which can be used as guidance in writing a scientific paper. Therefore, the Dissertation Writing Guide has been prepared as a reference for students of the Doctoral program of the Faculty of Economics and Business, Universitas Airlangga. This guidebook is a revised version of the previously compiled version by the Faculty of Economics and Business of Universitas Airlangga.

Furthermore, this guidebook consists of 7 chapters, namely:

- Chapter 1 Introduction
- Chapter 2 Dissertation Quality Standards
- Chapter 3 The Beginning of the Dissertation
- Chapter 4 The Main Part of the Dissertation
- Chapter 5 The Final Part of the Dissertation
- Chapter 6 Research Proposal
- Chapter 7 Writing Procedures

APPENDIX

Although this Academic Guidebook for the Doctoral Program has been arranged well, as the Indonesian proverb goes, “*tiada gading yang tak retak*”, this guidebook may also have some shortcomings for future development in order to maintain uniformity and consistency as a characteristics of scientific work

Therefore, we hope that the Academic Guidebook Writing, Guiding, and Examining Dissertation for the Doctoral Program can be used as best as possible and be proven to be useful.

Surabaya, January 2019

Authors

TABLE OF CONTENTS

DECREE	2
ACKNOWLEDGMENT	5
PREFACE	6
TABLE OF CONTENTS	8
APPENDICES	10
CHAPTER 1 INTRODUCTION	11
1.1. Definition and Objectives.....	11
1.2. Copyrights and Academic Integrity	11
1.3. The Efforts to Avoid Plagiarism	12
1.4. The Procedure of Dissertation Preparation	13
CHAPTER 2 QUALITY STANDARD OF THE DISSERTATION	14
CHAPTER 3 THE BEGINNING OF THE DISSERTATION	18
3.1. Front Cover Page	18
3.2. Validation Page	19
3.3. Examiner Identity Page	19
3.4. Statement of Dissertation Originality Page	19
3.5. Preface Page	20
3.6. Abstract Page	20
3.7. Table of Contents page.....	20
3.8. List of Tables	21
3.9. List of Images Page	21
3.10. Appendices.....	21
CHAPTER 4 CONTENT OF DISSERTATION	23

4.1.	Explanation of the Introduction Chapter	23
4.2.	Explanation of the Literature Review Chapter.....	24
4.3.	Explanation of The Conceptual Framework Chapter	25
4.4.	Explanation of Research Method Chapter.....	26
4.5.	Explanation of Research Results and Discussion Chapter.....	27
4.6.	Explanation of Conclusion and Suggestion Chapter	28
CHAPTER 5 FINAL PART OF THE DISSERTATION	29
5.1.	Bibliography.....	29
5.2.	Appendix	29
CHAPTER 6 RESEARCH PROPOSAL	30
CHAPTER 7 WRITING PROCEDURE	31
7.1.	Use of Bahasa Indonesia	31
7.2.	Paper Size and Materials	31
7.3.	Typing	32
7.4.	Numbering and Giving Title	34
7.5.	Bibliography Writing.....	35
7.6.	One source citation with one author-written	37
7.7.	One source citation with two authors written	37
7.8.	One source citation with more than two authors written	37
7.13.	Footnotes	40
REFERENCES	57

APPENDICES

Appendix 1 Sample of Cover Page	39
Appendix 2 Sample of Approval Page	40
Appendix 3 Sample of Test Team Identity Page	41
Appendix 4 Sample of Originality Statement Page	42
Appendix 5 Sample of Introduction	44
Appendix 6 Sample of Summary	46
Appendix 7 Sample of Abstract	48
Appendix 8 Sample of Table of Contents	50
Appendix 9 Sample of Tables List	51
Appendix 10 Sample of Picture List	52
Appendix 11 Sample of Attachments List	53
Appendix 12 Sample of a Conceptual Framework	54
Appendix 13 Sample of References	55
Appendix 14 Writing CHAPTER, Sub-CHAPTER, Subsub-CHAPTER	57
Appendix 15 Sample of Table	58
Appendix 16 Sample of Picture	59
Appendix 17 Description of Similarities Test	60

CHAPTER 1 INTRODUCTION

1.1. Definition and Objectives

In general, a dissertation is defined as a scientific work in the form of a *self-contained* monograph or paper series produced by a doctoral candidate in a particular discipline. The aim of preparing a dissertation is to enable students to develop reasoning through innovative ideas to find an innovation based on the research that has been conducted.

Based on the aim of writing the dissertation above, it can be stated that the dissertation produced by a doctoral candidate must complete the quality standards of a scientific work, so that it is worth to be published in reputable international journals. Each doctoral candidate must ensure that his work contains elements of originality and meets the standard writing requirement. Therefore, this Academic Guidebook for Writing, Guiding, and Examining Dissertation is published as a guide for students and the team of supervisors in the process of preparing a dissertation.

1.2. Copyrights and Academic Integrity

The dissertation that has been developed must be the result of the students' own work, and if the work contains various writings or work of other parties, it is obligatory for the author to state the source carefully and accurately based on scientific principles and standards for writing scientific papers. Each author is responsible for obtaining permission from sources when using the work in the form of copyrighted images, tables, software, etc.

Each practice of plagiarism and other violations of academic ethics during the process of developing the dissertation will be handled seriously by the ethics

committee and will be subject to very strict sanctions. The originality required of every scientific work must be accompanied by a method that upholds academic integrity as stated in Universitas Airlangga's motto: "*Excellent with Morality*".

In order to uphold academic integrity, the Doctoral Study Program of the Faculty of Economics and Business requires the dissertation manuscript to be submitted on the **turnitin** system. The procedure of submission of this manuscript is regulated in a separate guideline and is available at the Joint Secretariat of the Postgraduate Program, Faculty of Economics and Business. In general, the procedure stipulates that the *submission* of this manuscript is done as a requirement to take the stage 1 evaluation or closed evaluation. The requirement for maximum similarity index in the dissertation manuscript is 20% or in accordance with the requirements at the level of Universitas Airlangga.

In addition to the similarity index, while preparing a dissertation the students must also pay attention to plagiarism. In this case plagiarism is defined as the use of other people's ideas or words without clearly mentioning the source.

1.3. The Efforts to Avoid Plagiarism

In order to avoid plagiarism, students should clearly state the source whenever they are using:

1. other people's ideas, opinions, or theories,
2. facts, statistics, pictures, graphics and any other form of information that is not public knowledge,
3. quotes from other people's conversations or words, and
4. paraphrasing (delivering using one's own words) of another person's statement or speech.

1.4. The Procedure of Dissertation Preparation

Before a student can write a dissertation, it must be ensured that the particular student has fulfilled all of the requirements, including: (1) following the preparation stage; (2) having gone through the preliminary evaluation and been declared to have passed; (3) having carried out the proposal evaluation and been declared to be able to proceed to the next stage; and (4) other administrative requirements.

1.5. Framework of Academic Guidebook for Dissertation Writing

(1) Introduction, (2) The Dissertation of Quality Standards, (3) The beginning of the dissertation, (4) The main part of the dissertation, (5) The final part of the dissertation, Proposed research, (7) Writing procedure.

CHAPTER 2 QUALITY STANDARD OF THE DISSERTATION

A successful doctoral candidate must demonstrate the following abilities:

- 1) has written a dissertation in a particular field of knowledge independently and is able to show an original contribution to a particular sub-field of knowledge among the previous studies referred to by comparing them critically
- 2) has been able to find new discoveries or at least a contribution to knowledge in certain specific areas
- 3) already is competent in certain fields of knowledge through publication(s) on reputable international journals
- 4) able to defend the dissertation material in an evaluation involving examiners who are experts in fields relevant to the doctoral candidate's research

The dissertation can be written in two forms, monograph or series paper, and is completed independently by the doctoral candidate. In the process, a doctoral candidate will receive guidance from the promotor and co-promotor.

In the form of a monograph, the dissertation needs to show the motivation why a particular research problem is brought to attention in the study, the scope of the research problem, a *review* of the various approaches that have been used to answer the research problem, and statement of hypothesis (if necessary) as an initial guess on the research problem.

To be able to answer the research problem, certain steps are needed, such as conducting a literature study, analyzing theory, developing a conceptual framework, developing models, collecting data, processing data, analyzing results, and drawing conclusions and providing advice or policy recommendations. A good dissertation also clearly shows the limitations of the research carried out and states possible directions for further research.

The following are the quality standard of the dissertation:

- 1) The dissertation must be the result of the doctoral candidate's own work under the guidance of the promotor and co-promotor.
- 2) The dissertation must show results or findings that contribute to the original knowledge in a specific area that is explicitly stated in the dissertation.
- 3) In accordance with the purpose of writing, the dissertation must show the author's efforts in synthesizing the aspects being studied, through a theoretical model built by themselves or modifying an existing theoretical model.
- 4) The dissertation must be integrated as a whole and present a coherent argument. Based on the type of writing, the organization of chapters in a dissertation can follow 2 main patterns. First, the dissertation in monograph form consists of: (1) introduction, (2) literature review, (3) conceptual framework and hypothesis (if necessary), (4) research methods, (5) results and discussion, and (6) conclusions and suggestions/ policy recommendations. Second, a dissertation in the form of a series of paper consists of an introduction and followed by three series of paper. A dissertation in the form of a series of paper must be integrated, clearly related to one another, and have very good quality and deserve to be published in reputable international journals. Then, the three series

of papers are elaborated in the discussion and ends with conclusions and suggestions.

- 5) In listing the authors in the article, students as the first author, promotor and co-promotor as the next authors, where the promotor is also the correspondent author.
- 6) Publications obtained from the work in the dissertation must be included in the appendix of the dissertation manuscript and booklet (summary of dissertation). Regarding the authorship guide, students can use the Publication and Seminar Work Instructions.
- 7) The dissertation must show the results of a *critical review* of an adequate amount of the relevant literature and detailed explanation of the research methods used. In addition, the dissertation must also show the findings obtained from the research results, including showing a discussion of the various findings so that it can be shown in what aspects the author contributed or developed a particular area.
- 8) Doctoral candidates must have a deep and synoptic understanding of the chosen area of study, so that they can clearly place their dissertation in the context of a wider discipline. In addition, doctoral candidates must also demonstrate the principle of objectivity and have the capacity to provide judgment in complex situations and work independently in their chosen area
- 9) The dissertation must be written in standard Indonesian or English.
- 10) Dissertation has to be written in a maximum of 100,000 words, excluding bibliography and appendix.

- 11) The dissertation must be free from elements of plagiarism as indicated by a certificate of passing the 20% similarities test from the Quality Standards Team for FEB scientific works.

CHAPTER 3 THE BEGINNING OF THE DISSERTATION

The beginning part of the dissertation consists of the front cover page, validation page, examiner team page, statement of dissertation originality page, introduction page, abstract page (Indonesian and English), table of contents, list of tables, list of pictures, list of abbreviations and list of attachments.

3.1. Front Cover Page

The front cover page contains the title of the dissertation, the university symbol, the name of the doctoral candidate, the name of the program the candidate is enrolled in, and the year the dissertation was defended.

- a. The title of the dissertation is written in capital letters.
- b. The emblem of Universitas Airlangga is 5.5 cm in diameter.
- c. The name of the doctoral program participant is written in full, without abbreviations and without academic degrees.
- d. The name of the program the candidate is enrolled in: Doctoral Program, Faculty of Economics and Business, Universitas Airlangga, Surabaya.
- e. The year of the dissertation is the year of the doctoral open evaluation. The year is placed under the word Surabaya.
- f. The writing uses black color, and the color of the logo matches the original logo of Universitas Airlangga.

An example of the front cover page can be seen in **Appendix 1**.

3.2. Validation Page

The validation page is printed on a new page. This page contains the title of the dissertation, degree, field of knowledge, Faculty of Economics and Business, Universitas Airlangga, the date and time the dissertation was defended (closed evaluation), as well as Surabaya and the year. The page also contains the names and signatures of the Promotor and Co-Promotor, as well as the name and signature of the Study Program Coordinator.

An example of a degree prerequisite page can be found in **Appendix 2**.

3.3. Examiner Identity Page

This page includes the title of the dissertation, the author's name and the composition of the examiners, both internal and external.

An example of an examiner composition page can be seen at Appendix 3.

3.4. Statement of Dissertation Originality Page

The statement of dissertation originality page is printed on a new page and is titled STATEMENT OF DISSERTATION ORIGINALITY which is written in capital letters and not ending with a period. This page contains a statement that the entire content of the dissertation is not an academic that has previously been used to obtain an academic degree. This page also contains a statement that all of the ideas or opinions of other parties in the dissertation have been properly sourced.

On the next page, a certificate of similarity test is attached with a maximum of 20% as mentioned in the quality standard of FEB's scientific work as shown in the example in **attachment 17**.

An example of a dissertation statement of originality page can be seen in

Appendix 4.

3.5. Preface Page

The introductory page is printed on a new page and is given the title PREFACE written in capital letters and not ending with a period. This page contains a brief description of why the dissertation was written and what the concern of this dissertation is. In addition, statements of gratitude can be conveyed in this section.

An example of an introductory page can be seen in **Appendix 5**.

3.6. Abstract Page

The abstract page of the dissertation is written in Indonesian and English, each starting on a new page. An abstract consists of a maximum of 500 words which briefly contains the problems studied, the methods used, the results of the research, and recommendations. No references are allowed in the abstract.

Example of abstract page in Indonesian and English can be seen in **Appendix 6** and **7**.

3.7. Table of Contents page

The table of contents page is printed on a new page and given the title "TABLE OF CONTENTS," written in capital letters, and it does not end with a period. This page contains sequences, chapters, sub-chapters, and parts of other sub-chapters followed by the page number.

Chapter numbers are written in Arabic numerals without ending with a period, the same applies for sub-chapters, and chapter and sub-chapter numbers are separated by a period. The inclusion of numbers and titles of sub-chapters in the table of contents is done only up to 3 (three) digits.

The title of the chapter is written in capital letters, and the titles of the sub-chapters and in the sub of sub-chapters are written in lowercase, except for the first letter of each word. Chapter titles and sub-chapters do not end with a period. An example of a table of contents page can be seen in **Appendix 8**.

3.8. List of Tables

The list of table's page is printed on a new page and is titled LIST OF TABLES, written in capital letters and not ending with a period. This page contains the order of tables, table title, and page number.

An example of a table list of table page can be seen in **Appendix 9**.

3.9. List of Images Page

The list of picture page is printed on a new page and is titled LIST OF PICTURES written in capital letters and not ending with a period. This page contains the order of images, image title, and page number.

An example of an image list page can be seen in **Appendix 10**.

3.10. Appendices

The list of attachments is printed on a new page and titled "LIST OF APPENDIXES" written in capital letters and not ending with a period. This page contains the order of appendix, appendix titles, and page numbers. The order of appendixes is written in capital letters of the Latin alphabet A, B, C, ... and so on, and the order of the attachments is written in Arabic numerals. The number of the appendix indicates the serial number in the appendix.

The way of writing the title of the appendix and the title of the sub-appendix is the same as writing the title of the chapter and the title of the sub-chapter on the table of contents. Appendix numbering consists of two numbers separated by a period. The first number indicates the chapter in which the appendix is located and the number is typed in Arabic numerals. The second number shows the serial number of the attachment in the relevant chapter and is typed in Arabic numerals.

An example of an attachment list page can be seen in **Appendix 11**.

CHAPTER 4 CONTENT OF DISSERTATION

The body of the dissertation depends on the type of research carried out by the doctoral candidate. Based on the type of writing, the chapter organization in a dissertation can follow 2 main patterns.

1. The general pattern in which the chapter components cover at least the following aspects:

Chapter 1	Introduction
Chapter 2	Literature Review
Chapter 3	Conceptual Framework and Hypotheses (if necessary)
Chapter 4	Research Method
Chapter 5	Results and Discussion
Chapter 6	Conclusion and Suggestion

2. Specific patterns such as in the form of series of papers, in which the components cover at least the following aspects:

Chapter 1	Introduction
Chapter 2	First Issue/First Sub Topic
Chapter 3	First Issue/Second Sub Topic
Chapter 4	First Issue/Third Sub Topic
Chapter 5	Discussion
Chapter 6	Conclusion and Suggestion

The following is an explanation of each chapter with reference to the general format of the dissertation.

4.1. Explanation of the Introduction Chapter

The introduction chapter contains the background including the novelty of the research, the formulation of the problem, the research objectives, and the benefits of the research.

- a. **Background.** Contains an explanation of the reasons or motivations why the problems raised in the dissertation research are considered important and need to be investigated. Doctoral candidates must indicate the gap that will be filled through their research in a certain and specific area. This gap is found when the author identifies the existence of contradictions between various relevant previous studies related to the issues raised by the author or inconsistencies from the results of research that have been carried out, or the emergence of new research such as methods, theories, measurement of new variables.
- b. **Research Problem.** The research problem is a concrete formulation of the existing problem, in the form of research questions based on theories whose truth will be proven.
- c. **Research Objectives.** This section states the objectives (outputs) to be achieved through the research in accordance with the research problem presented earlier.
- d. **Research Benefits.** This section presents the outcomes that can be obtained as implications of the research output.

4.2. Explanation of the Literature Review Chapter

The literature review contains a systematic discussion of the theory relevant to the research and the results of recent related studies. The literature review must explicitly show that the research to be carried out is not a replication of a previous research and is able to show explicitly where the research contribution of the doctoral candidate is in the development of knowledge in the field of the research. Theories and previous studies that are referred to in the study must be explicitly referred to the original source in accordance with the rules or procedures for writing references.

Sections or sub-chapters in the literature review can separate the discussion on the theory from the discussion on the previous research. However, it is highly

recommended that both elements are discussed together, so that the research the problem in the study can be contrasted directly with the discussions that occurred in the various empirical research and theory development at the same time.

The literature review is **NOT** a list or parade of theory and previous research. The author should contribute to this section by showing how the various theories and empirical research relate to one another and generate research questions, hypotheses, and research models that form the basis of research in the dissertation. The descriptions in this section can be in the form of a combination of narratives, mathematical models, functions, or equations that are directly related to the problem under study.

Organizing the literature can be done using general-to-specific, chronological organization (narrating the development of the previous research and the debate), problem-solution (evaluating various alternative solutions to a problem), or contrasting theories or procedures (discussing and evaluating various alternatives).

4.3. Explanation of The Conceptual Framework Chapter

The conceptual framework contains two sub-chapters, namely the conceptual framework and the hypothesis.

- a. **Conceptual framework.** In a study, the conceptual framework is used to show the important/fundamental aspects or show the options of approaches used to answer the research problem or prove the hypothesis. There are no specific instructions on how the conceptual framework should be structured, meaning that every author has freedom in how to structure it. The conceptual framework of research can be in the form of charts, mathematical models, functional equations, all are equipped with narrative descriptions as explanations. An example of a conceptual

framework can be seen in **Appendix 12**.

- b. **Hypothesis.** A hypothesis is an initial explanation obtained from theoretical references and empirical evidence, which will then be tested through research.

4.4. Explanation of Research Method Chapter

This section discusses the format of the quantitative-based and qualitative-based research methods chapters. The author has the freedom to adjust the sub-chapters in the research methods chapter by referring to scientific principles in writing.

The following is an example of the arrangement of sub-chapters in the research methods chapter when the author uses a quantitative approach, namely econometrics.

- a. **Model specifications.** The model specification shows how the researcher obtains an econometric model (model derivation) that will be used in the various estimation stages above. In this section, the researcher must also explicitly write down the estimation technique which will be used as well as the statistical properties of the estimation technique and econometric model used.
- b. **Operational definition.** This section describes the definition of each variable used in the model.
- c. **Data and measurements.** This section presents the span of time or area of the study. This section also presents the sources of data used in the estimation of the econometric model. The transformation of variables, data, and measurements such as ratio and index that researchers must do can be presented in this section, including a scientific explanation of why this is done.

- d. **Estimation stage/Econometric procedure.** A dissertation usually involves several research problem and hypotheses which will be answered and proven later in the study. Therefore, in the model estimation stage, it is necessary to explain how the estimation stages of various econometric models are based on the research problems and the hypotheses. Researchers can use images or other schemes to explain the stages of the model estimation.

For research that uses qualitative approach, a researcher can write the research method chapter based on the needs and scientific principles that must be referred to. The following is an example that can be used as a reference for users of the qualitative approach.

- a. **Selection of an analytical approach.** This section presents why a particular analytical approach was chosen. As an illustration, for example, why do researchers choose a grounded theory approach compared to other analytical approaches.
- b. **Research design.** This section presents the research design used, for example.
 1. **Data collection.** In this section, information such as the time and place of research, data sources, data collection methods, and other aspects that are deemed necessary are presented, as well as how to ensure the reliability of the data (trustworthiness).
 2. **Analysis technique.** In this section, the method for analyzing the data obtained is presented.
 3. **Ethical issues and access** (if required). This section describes the steps taken so that the data collection process does not violate ethical elements.

4.5. Explanation of Research Results and Discussion Chapter

This chapter contains the results of research and the discussion which are integrated in nature. Tables, graphs and other illustrations can be used to aid explanation. The explanation that is presented in the research results and discussion must refer to the theory that forms the basis of the research. In addition, in various relevant sections, the researchers should compare the results of the research and its arguments to related previous research results. In this section, the doctoral candidate's ability to relate the findings to the theory referred to in the research is needed, because this section must show how the results of their research can contribute to the development of scientific disciplines on the topic chosen by the doctoral candidate. In addition, this section should also convey the potential for further research that can be carried out in the context of development.

4.6. Explanation of Conclusion and Suggestion Chapter

Conclusions and suggestions are written in a separate section. Conclusions are short descriptions that are well derived from the results of research and the discussion. The conclusion is not only a summary of the research findings, but also conveys the contribution and value of the research results. The conclusions usually begin with a brief narrative retelling of the research objectives, which is then followed by a summary of the findings and an explanation of why the findings were obtained and what the implications of these findings are. While suggestions can have a theoretical context, they can also be in the form of implications for further research or other practical aspects such as policy.

CHAPTER 5 FINAL PART OF THE DISSERTATION

The final part of a dissertation consists of a bibliography and appendix. The following is an explanation of each of these components.

5.1. Bibliography

The bibliography contains all the references that were used in the dissertation by the researcher. The bibliography is typed on a new page and the title BIBLIOGRAPHY is printed symmetrically (centered) with capital letters and not ending with a period. The bibliography is written according to the *APA6 Style*. An example of a bibliography can be seen in **Appendix 13**.

5.2. Appendix

The appendix is the final part of the dissertation that contains all forms of material that are directly related to the body of the dissertation. The procedure for writing attachments can be seen in section 2.10.

CHAPTER 6 RESEARCH PROPOSAL

This chapter describes the structure or the body of a research proposal or dissertation proposal. The following is an example of a research proposal format:

	Page	Title
I		Introduction
	1.1	Background
	1.2	Research Problem
	1.3	Research objectives
	1.4	Research benefits
II		Literature Review
	2.1	Overview of Theory
	2.2	Review of Previous Research
III		Conceptual Framework and Hypotheses (QUANTITATIVE)
	3.1	Conceptual Framework
	3.2	Hypothesis
III		Conceptual Framework and Hypotheses (QUALITATIVE)
	3.1	Conceptual Framework
IV		Research Methods (QUANTITATIVE)
	4.1	Model Specification
	4.2	Operational Definition
	4.3	Data and Measurement
	4.3	Estimation Stage/ Econometric Procedure
		Bibliography
		Glossary of Terms
		Appendices

Research proposals for mixed methods research can be adapted to meet research needs or by combining quantitative and qualitative elements in the table above.

CHAPTER 7 WRITING PROCEDURE

This chapter discusses the writing procedure, which includes the following components: (1) language use; (2) paper size and material; (3) typing; (4) numbering; (5) tables and figures; (6) bibliography writing; and (7) footnotes.

7.1. Use of Bahasa Indonesia

The language used in the dissertation is standard Indonesian. Each sentence must be complete, use adequate punctuation, and be in line with the standard grammatical rules.

Personal pronouns, especially first-person pronouns such as “I” (*saya*) and “we” (*kami*), are not allowed to be used unless the pronouns are in a quoted sentence. This means that every sentence with a first personal pronoun must be changed without changing the meaning or purpose of the sentence.

Researchers can refer to various literature such as *Pedoman Umum Ejaan Bahasa Indonesia yang Disempurnakan*, *Pedoman Umum Pembentukan Istilah*, and *Kamus Besar Bahasa Indonesia* as references in writing sentences that is in line with the standard Indonesian Language.

7.2. Paper Size and Materials

- a. **Paper.** Dissertation manuscript is printed on A4-sized HVS paper and weighting 80 grams (HVS 80 GSM) and on one page (not double-sided).
- b. **Cover.** The cover uses a hardcover type and is covered with plastic. The writings listed on the front cover can refer to the Appendix 1.
- c. **Cover color.** The cover is made of *buffalo* paper or similar in blue color, reinforced with cardboard and covered with plastic (*hardcover*). In contrast, the pre-proposal cover and proposal only use *buffalo* paper (*softcover*).

7.3. Typing

- a. **Font type.** The dissertation manuscript must be typed in Times New Roman (12 pts). An Italic font can be used for certain purposes, such as editing foreign terms.
- b. **Numerals and units.** Numerals are typed with numbers, unless it is at the beginning of a sentence, then it must be written in letters. Example: Purchase of 100 pieces of kris by a collector for Rp 500 million. One hundred crises have been sold by collectors. Decimal numbers must be marked with a comma (not a period). Units are indicated by their official abbreviations without a dot after them. Example: 53,20 kg instead of 53.20 kg.
- c. **Line spacing.** The distance between lines is made 2 of spaces, unless for the summary, direct quotations, table titles, and bibliography, which are typed with a distance of 1 space. The distance between paragraphs is made 12 pt, both for before and after.
- d. **Border edge.** Border edge for typing are set as follows.

Top edge : 4 cm

Bottom edge : 3 cm

Left edge : 4 cm

Right edge : 3 cm

- e. **Space arrangement between lines.** The space contained in the manuscript page must be fully filled. It means that typing must start from the left edge to the right edge, and no space is wasted, except when starting a new paragraph, equation, table, picture, sub-chapter title, or other special things.

- f. **New paragraph.** The first sentence at the beginning of the paragraph is typed indented and starts at the 6th (sixth) character typing from the left edge. The first sentence in a paragraph has a distance of 12 pt, both for before and after with the last sentence in the paragraph above it.

- g. **Chapter titles, sub-chapter titles, sub-sub-chapters, and others.** **Chapter titles** must be typed in capital letters and bold print on the left edge with a before and after spacing of 6 pt each. **Sub-chapter title** must be typed in bold on the left edge using capital letters for each letter at the beginning of the word. Sub-chapter title must be typed in italics, not bold on the left edge with a capital letter for each letter at the beginning of the word. The entire text or manuscript in a paragraph always starts from the left edge, so nothing should be indented. Examples of writing chapter titles, sub-chapters, and sub-chapters titles can be seen in **Appendix 14**.

- h. **Material details.** If in the writing of the manuscript there is a material that must be detailed, then the details can be done by numbering with numbers or letters by making the details slightly indented into the typing.

- i. **Place of images and tables.** Images and tables are placed symmetrically (centered).

7.4. Numbering and Giving Title

- a. **Page.** (1) The first part of the dissertation, starting from the degree requirements page to the summary, is numbered with lowercase Roman numerals and placed symmetrically (centered); (2) the body and final sections of the dissertation, starting from Chapter 1 to the last page, use Arabic numbers as page numbers and placed at the bottom right.

- b. **Table.** The table numbering consists of two numbers separated by a dot. The first number indicates the chapter in which the table is located, and the number is typed in Arabic numbers. The second number shows the serial number of the table in the related chapter and is typed in Arabic numbers. The title or name of the table is written in lowercase, except for the letter at the beginning of each word. The table titles are placed symmetrically (centered), and the title lines are separated by a single space. The table title uses a font size 11 Times New Roman. Whereas the source of the table or data in it is written below the table (aligned left) with 1 space and font size 10 Times New Roman. The example of numbering and writing table titles can be seen in **Appendix 15**.

- c. **Image.** Image numbering consists of two numbers separated by a dot. The first number indicates the chapter in which the image is located, and the number is typed in Arabic numbers. The second number shows the serial number of the image in the related chapter and is typed in Arabic numbers. The title or image name is written in lowercase except for the letter at the beginning of each word. The title of the image is placed symmetrically (centered) below the image and, the title lines are separated by one space.

The title of the image uses the font size 11 Times New Roman. In contrast the source of the image is written below the image (aligned to the left) with 1 space and front size 10 Times New Roman. The

example of numbering and writing image titles can be seen in **Appendix 16**.

- d. **Equations.** The serial number of equations in mathematical formulas and others is written with Arabic numbers in brackets and placed near the right edge.

7.5. Bibliography Writing

- a. **In-text citation.** In-text citation is written by writing the author's last name/surname followed by the year of publication of the reference.

- 1) Direct quotations must be the same as the original, including word order, spelling, and punctuation. If the original letter of the quote in question is not Latin (e.g. Arabic, Javanese, Kanji, etc.), it must be replaced with Latin letters.
- 2) The quotation that uses a language other than English must be translated into Indonesian. This translation is placed under the quotation with 2 (two) spaces, in the same way as the quotation.
- 3) Quotations that are less than 5 (five) lines in length are inserted into plain text with 2 (two) spaces by using quotation marks at the beginning and end of the quoted sentence.

Example:

Soebroto (1990:123) concludes, "there is a close relationship between socioeconomic factors and learning progress".

The conclusion of the study is "there is a close relationship between socioeconomic factors and learning progress" (Soebroto, 1990: 123).

- b. Quotations with a length of 5 (five) lines or more are typed with 1 (one) space by leaving 4 (four) characters blank from the left with a

distance of 1 (one) space.

Example:

Brown (2008:276) draws the following conclusions:

Grouping and analyzing into parts is a general thought of the process. Classification is usually done by revealing a variety of things or complex ideas into their components. The results of the elaboration are arranged in a coherent according to a systematic arrangement technique. The correct classification and distribution can be traced from the results of the two activities.

- c. If there are quotation marks in the quotation, single quotation marks are used.

Example:

The conclusion of the study is that "there is a tendency that the more 'interference' of the company's leadership, the lower the level of employee participation in urban areas" (Todaro, 2007:101).

- d. If in the quotation it is necessary to omit some parts of the sentence, then three points are written in place of that part.

Example:

"All parties involved in the implementation of education in schools ... are expected to have implemented the new curriculum".

- e. If the omitted quote comes to the end of the sentence, then the point is 4 (four).

Example:

"... the function of planning in management cannot be separated from

other functions....”

- f. If one or more sentences are omitted in the quote, accordingly typed in dots spaced along in 1 line.

Example:

Democracy for our nation is not something new.

“.....
but need to broaden the horizons”.

- g. In-text citations state the author's last (last) name, year, and pages number.

Example:

7.6. One source citation with one author-written

(David, 1997:25)

7.7. One source citation with two authors written

(William and Anderson, 1998:13)

7.8. One source citation with more than two authors written

(William dkk., 1999:5)

7.9. Two sources of citations with the same author written

(William, 1997:78, 1998:30),

7.10. If the year of publication is the same, then it is written as:

(William, 1998a:32, 1998b:45)

7.11. The source of the quote from an institution should mention the abbreviation or acronym concerned, such as:

(BPS, 2000:10)

7.12. The author's name is integrated into the text Example:

Salimin (2007:13) did not suspect that the third-year students were better than the fourth-year students.

a. **References in the bibliography.** The reference writing system in the bibliography refers to the *6th American Psychology Association (APA)* for writing a bibliography with the following conditions:

1. The bibliography is typed with one space, and the second line is *indented* 6 (six) characters from the left.
2. The names of the authors in the references are listed in alphabetical order.
3. The space between each literature is 1.5 spaces.
4. Sequential numbers are not required for reference.
5. All references, whether in narratives, tables, or pictures, must be included in the bibliography.
6. Writing the title of the reference source from the book begins with a capital letter only on the first word.
7. If the reference source comes from a journal, the title is printed upright, while the journal title is italicized, and the prefix is

capitalized in the journal title.

Here are some examples of writing a reference list by APA:

1. Reference sources from scientific journals

Kernis, M. H., Cornell, D. P., Sun, C., Berry, A., & Harlow, T. (1993). There's more to self-esteem than whether it is high or low: The importance of stability of self-esteem. *Journal of Personality and Social Psychology*, 65, 1190-1204.

Note: - 65 → Volume

- 1190-1204 → Page

2. Reference sources from journals (2 authors):

Klimoski, R., & Palmer, S. (1993). The ADA and the hiring process in organizations. *Consulting Psychology Journal: Practice and Research*, 45, 10-36.

3. Reference sources from journals (more than 5 authors): Wolchik, S.

A., West, S. G., Sandler, I. N., Tein, J., Coatsworth, D., Lengua, L., et al. (2000). An experimental evaluation of theory-based mother and mother-child program for children of divorce. *Journal of Consulting and Clinical Psychology*, 68, 843-856.

Note: If the number of authors is more than 6 in one source, then use et al.

1. Reference sources from Books :

Beck, C. A. J., & Sales, B. D. (2001). *Family mediation: Fact, myths, and future*

Reference sources from the third edition of the book and the author's name with the addition of Jr. (junior):

2. Mitchell, T. R. & Larson, J. R., Jr. (1987). *People in organizations: An introduction to organizational behavior* (3rd ed.). New York: McGraw-Hill.

7.13. Footnotes

It is best to avoid the use of footnotes unless it is necessary to provide an explanation of the concept or something in the description in the paragraph.

APPENDIX 1 : FRONT COVER PAGE SAMPLE

**STUDY OF EXCHANGE MARKET PRESSURE ON THE INDONESIAN
ECONOMY:**

A MARKOV REGIME SWITCHING APPROACH

DISSERTATION

**To Fulfill the Requirements for
Obtaining a Doctoral Degree**



By

**ALMIRA ASNYA NAFEEZA
0903201018**

**DOCTORATE PROGRAM IN ECONOMIC
SCIENCES FACULTY OF ECONOMICS
AND BUSINESS UNIVERSITY AIRLANGGA
SURABAYA 2018**

APPENDIX 2 : EXAMPLE APPROVAL PAGE

**DISSERTATION
STUDY OF EXCHANGE MARKET PRESSURE ON THE INDONESIAN
ECONOMY:
A MARKOV REGIME SWITCHING APPROACH**

By:

ALMIRA ASNYA NAFEEZA 0908201018

has been defended in front of examiners on: February 20, 2019 declared to have fulfilled the requirements

Promotor Team

Prof. Djoko Mursito, SE., M.Sc

Promotor

Dr. Rudi Purwono, SE., M.Si

Co-Promotor 1

Dr. Lilik Sugiharti, SE., M.Si.

Co-Promotor 2

Acknowledging,
Coordinator of the Doctoral Study Program in
Economics, Faculty of Economics and Business,
Universitas Airlangga

Dra. Ec. Dyah Wulansari, M.Ec.Dev., Ph.D.

NIP. 196812071993032002

APPENDIX 3 : EXAMPLE TEST TEAM IDENTITY PAGE

DISSERTATION TITLE:

Exchange Market Pressure Study on the Indonesian Economy: A Markov Regime Switching Approach

Student name : Almira Asnya Nafeeza

NIM : 0908201018

Study program : Doctor of Economics

Interest : International Economics

Promotor Team

Promotor : Prof. Djoko Mursanto, SE., M.Sc

Co-Promotor 1 : Dr. Rudi Purwono, SE., M.Si

Co-Promotor 2 : Dr. Lilik Sugiharti, SE., M.Si

Internal Examiner Team

Examiner I : Dr. Muryani, SE., MEMD

Examiner II : Dr. Wasiaturrahma, SE., M.Si

Examiner III : Dr. Mohammad Madyan, SE., M.Sc

External Testing Team

Examiner I : Dr. Halim Alamsyah, SE., SH., MA

Exam Date : February 20, 2019

Examiner SK Number :

**APPENDIX 4 : EXAMPLE PAGE
DISSERTATION ORIGINALITY STATEMENT**

[size: 14]

**DISSERTATION ORIGINALITY
STATEMENT**

[size:12]

I, (Authurina Rismawati, 040412345), declare that;

1. My dissertation is original and really work on my own, and not other people's work on behalf of me, and not a result of imitation or plagiarism (*plagiarism*) on the work of others. This dissertation has never been submitted for an academic degree either at Universitas Airlangga, or at any other tertiary institution.
2. In this dissertation there are no works or opinions that have been written or published by others, except in writing which is clearly stated as a reference by mentioning the author's name and included in the bibliography.
3. I make this statement truthfully, and if in the future there are irregularities and untruths in this statement, then I am willing to accept academic sanctions in the form of revocation of the degree that has been obtained because of this dissertation paper, as well as other sanctions in accordance with the norms and regulations that applies at Universitas Airlangga.

Surabaya,

signature above
10,000 stamp

Authurina Rismawati

NIM. : 040412345

APPENDIX 5 : EXAMPLE FOREWORD

PREFACE

Praise be to Allah SWT, for all His grace and guidance. A dissertation entitled "Study of Exchange Market Pressure in the Indonesian Economy: An Approach to Markov Regime Switching" can be completed. This dissertation attempts to analyze the Indonesian exchange rate crisis using a *cross-generation framework*. Specifically, the study was directed to analyze the *nature of the exchange market pressure index* (EMPI), identify the determinants of EMPI, and see the consistency of the influence of the determinant variables on EMPI.

Empirical developments and theories regarding the exchange rate crisis are constantly changing. This is shown by the development of crisis models, starting from the first, second, and third-generation crisis models. Based on various crisis events experienced by many countries, it can be seen that the crisis is getting more complex, which is not only related to the exchange rate, but also shown by the deteriorating *capital market* and banking sector. The events of the Asian crisis at the end of the 90s also showed how the crisis could spread quickly to various countries and had serious implications.

In the midst of these various crises, studies or research on exchange rates have also developed. The research on the exchange rate crisis in this dissertation is based on the possibility that the crisis can be caused by the *co-existence* of *fundamental problems* as predicted by the first generation model and the existence of *self-fulfilling* crises as predicted by the second and third-generation models. Therefore, this study uses a *cross-generation framework* in modelling the exchange rate crisis in Indonesia.

This dissertation is a *working process* for a more comprehensive study to understand the exchange rate crisis, especially in the Indonesian context. Therefore, all inputs and discussions are very useful to improve the quality of studies in this area.

The completion of the dissertation in the Doctoral Program in Economics is inseparable from the role of all parties, either directly or indirectly. Therefore, with all humility, I would like to express my gratitude and appreciation to the following parties:

1. Prof. Dr, as the Chancellor of Universitas Airlangga for the opportunity, facilitation, and recommendations that have been given to study at the doctoral level, ... etc

APPENDIX 6: EXAMPLE SUMMARY

SUMMARY

Almira Asnya Nafeeza, Postgraduate Program, Faculty of Economics and Business, Universitas Airlangga, Surabaya, February 2012. **Study of Exchange Market Pressure on the Indonesian Economy: A Markov Regime Switching Approach .**

Promotor : Djoko Mursanto

Co-Promoters: Rudi Purwono and Lilik Sugiharti

This study aims to explore the *nature of the exchange market pressure index (EMPI)* as a variable that can represent the pressure of the exchange rate crisis faced by Indonesia. This study also attempts to identify the determinants of the Indonesian exchange rate crisis by using a *cross generation framework* . In the context of the relationship between various determinant variables and EMPI, this study tries to see the consistency of the influence of these variables as structural changes occur.

The estimation results using the *univariate regime switching model specification* confirm the existence of non-linearity in the EMPI. This means that the exchange rate crisis has created *multiple equilibria* in the economy, especially the exchange rate. The estimation results also show the presence of an element of *inertia* in the behavior of EMPI, which means that the process of changing EMPI is strongly influenced by the expectations of economic actors. *The existing multiple equilibria* also show different characteristics in volatility in the two different regimes.

By using a *multivariate regime switching model specification* , this dissertation is able to identify the Indonesian exchange rate crisis as a consequence of the *fundamental problem* as well as a *self-fulfilling crisis* phenomenon. The

high liquidity in the economy when the economic authorities try to maintain the exchange rate at a certain level at the same time, shows the inconsistency in macroeconomic policies. This inconsistency is a signal for an exchange rate correction in the foreign exchange market, and a sharp correction can lead to speculative attacks that end in an exchange rate crisis.

The phenomenon of *self-fulfilling crisis* is demonstrated by *excessive risky credits* in the banking sector, which may occur as a result of the *moral hazard problem*. This situation is reflected in the significant influence of bank credit on EMPI. High *capital inflows* and *excessive risky credits* have made the financial sector more vulnerable. In the event of a shock, the vulnerable condition of the financial sector can lead to a deep exchange rate crisis (*overshooting*). *Self-fulfilling crises* can also occur due to expectations of correction from economic actors on *overvalued* exchange rates. This is indicated by the significance of the real exchange rate coefficient.

Overall, it can be stated that the determinants of *EMPI* show quite complex characteristics, where all elements of crisis theory from the first to third generations, become part of the factors that influence *EMPI*. This complexity arises because both fundamental and *self-fulfilling* elements play a role in explaining changes in the EMPI balance in the economy. Therefore, the *cross-generation framework* design becomes a very relevant choice in analyzing the exchange rate crisis in Indonesia.

Keywords: exchange rate crisis, *regime switching*, *exchange market pressure*, *self-fulfilling crises*

APPENDIX 7: EXAMPLE ABSTRACT

ABSTRACT

Almira Asnya Nafeeza, Postgraduate Program, Faculty of Economics and Business, Universitas Airlangga, Surabaya, February 2012. **A Study of Exchange Market Pressure in The Case of Indonesian Economy: A Markov Regime Switching Approach**

Promotor : Djoko Mursito.

Co-Promotors: Rudi Purwono and Lilik Sugiharti

This study aims to explore the nature of the exchange market pressure index (EMPI) as a variable that can represent the pressure of the exchange rate crisis faced by Indonesia. This study also seeks to identify the determinants of the Indonesian currency crisis by utilizing a cross generation framework. In the context of relations between all determinant variables with EMPI, this study tries to identify the consistency of the influence of such variables as the economy experiences a structural change.

The estimation results based on univariate regime switching model specification, confirm the existence of non-linearity in EMPI. This means that the crisis has created multiple equilibria in the economy, especially in the exchange rate. The estimation also reveals the existence inertia in the behavior of EMPI, which means the process of changes in EMPI is significantly influenced by expectations of economic agents. Moreover, the estimation results also show that the volatile state has much higher degree of uncertainty compared to that in the tranquility state.

By employing multivariate regime switching model specification, this study is able to identify that currency crisis faced by Indonesia are mainly due to fundamental problems as well as self-fulfilling phenomena. High level of liquidity in the economy, when the economic authority tried to maintain the exchange rate at a certain level at the same time, exposing inconsistencies in macroeconomic policy

stance. Such inconsistencies become a signal for correction of exchange rate in the market, and a sharp correction can lead to speculative attacks that ended with the exchange rate crisis.

The phenomena of self-fulfilling crisis is shown by excessive risky credits in the banking sector that may occur due to moral hazard problems. This situation is reflected by the significant influence of banking credit to EMPI in the model. Both short terms capital inflows and excessive risky credits might increase the vulnerability exposure of the banking sector. Therefore, in the case of domestic or international shocks, the banking sector crisis can cause an exchange rate crisis (overshooting). A self-fulfilling crisis may also occur due to correction of expectations from economic agents in the case where there is an overvalued exchange rate.

Overall, it can be stated that the determinants of EMPI exhibit fairly complex characteristics, in which all elements of crisis models, became part of the factors that influence EMPI. Such complexities arise because both fundamental problems and self-fulfilling phenomena have a prominent role in explaining the change of EMPI in the economy. Therefore, the cross generation framework becomes a relevant argument in analyzing the exchange rate crisis in Indonesia.

Keywords: currency crisis, regime switching, exchange market pressure, self-fulfilling crises

APPENDIX 8 : SAMPLE TABLE OF CONTENTS

TABLE OF CONTENTS

ENDORSEMENT PAGE.....	i
EXAMINER IDENTITY PAGE.....	ii
STATEMENT OF DISSERTATION ORIGINALITY.....	iii
SUMMARY.....	iv
FOREWORD.....	v
TABLE OF CONTENTS.....	vi
LIST OF TABLES.....	viii
LIST OF IMAGES.....	x
APPENDICES.....	xi
1. INTRODUCTION.....	1
2. LITERATURE REVIEW.....	12
2.1. Definition of crisis.....	14
2.1.1. <i>Based on the occurrence</i>	17
3. THEORETICAL FRAMEWORK AND HYPOTHESIS.....	32
4. RESEARCH METHODOLOGY.....	33
4.1.....	35
5. FINDINGS AND DISCUSSION.....	44
6. CONCLUSION AND SUGGESTION.....	73
REFERENCES.....	76

APPENDIX 9 : SAMPLE LIST OF TABLES

LIST OF TABLES

Table 2.2	Exchange rate crisis indicator (Lestano et al, 2003)	37
Table 3.1	Research on the exchange rate crisis in Indonesia.....	46
Table 5.1	<i>Univariate regime switching model</i> (EMPI) diagnostic test.....	79
Table 5.2	The estimation results of the MSIH (2) – AR (6) model for the EMPI variable.....	81

LIST OF FIGURES

Figure 2.1 Increase in interest rates on deposits in US dollars..... 15

Figure 2.2 The impact of an increase in the Money Supply in the US on the exchange rate..... 16

Figure 3.1 Conceptual framework..... 60

Figure 4.1 Model specifications..... 66

Figure 5.1 The results of *recursive estimation* with the dependent variable EMPI..... 91

Figure 5.2 The results of *recursive estimation* with the dependent variable RER2..... 93

APPENDIX 11 : SAMPLE LIST OF APPENDICES

LIST OF APPENDICES

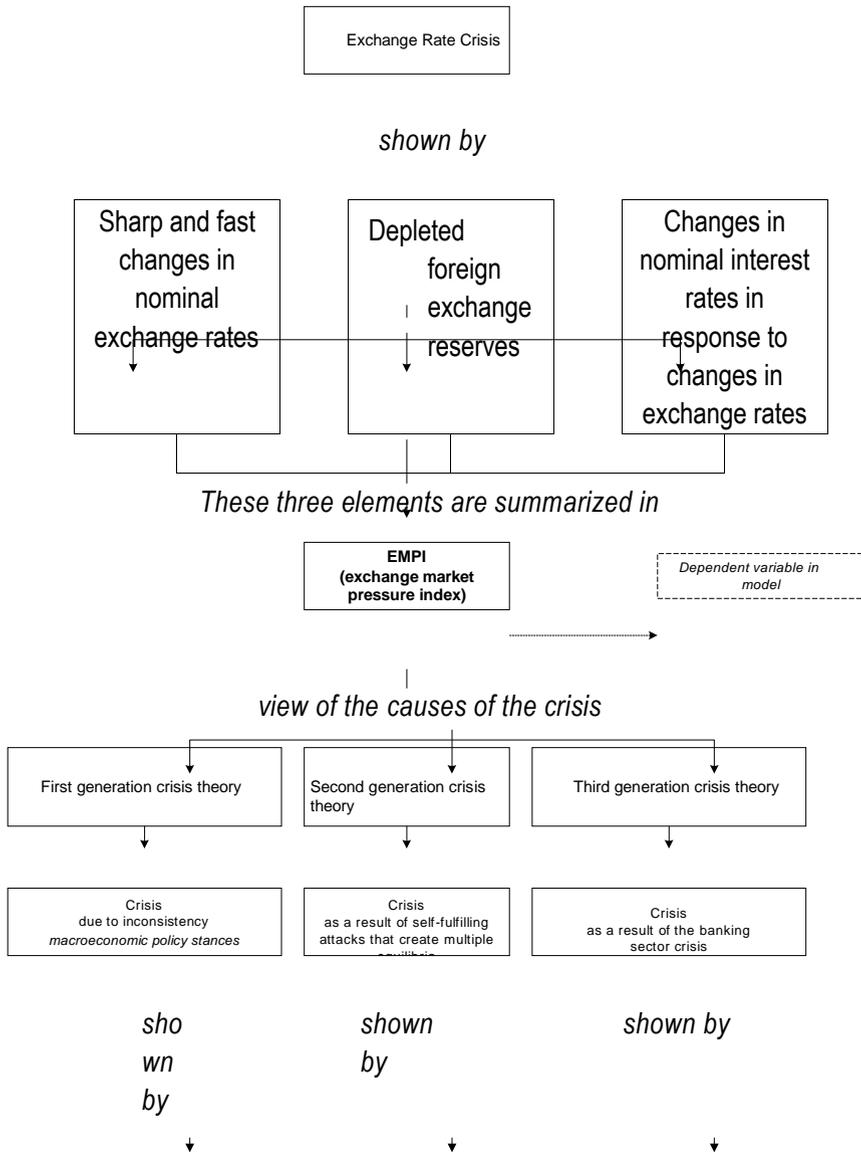
Appendix 5.1 Stationarity test results..... 108

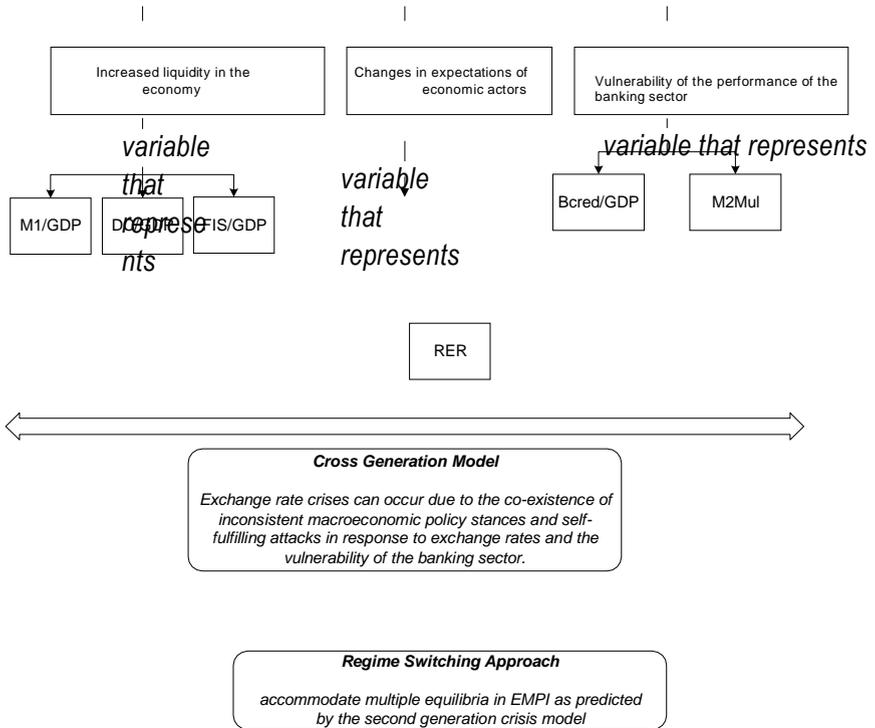
Appendix 5.2 Cointegration test results..... 112

Appendix 5.3 Estimation & diagnostic test results: MSIH(2)-AR(6)
specifications..... 113

Appendix 5.4 Estimation & diagnostic test results: MS-IA(6)
specification..... 115

APPENDIX 12: EXAMPLE OF A CONCEPTUAL FRAMEWORK FOR ECONOMIC SCIENCE





APPENDIX 13 : EXAMPLE REFERENCES

REFERENCES

- Beck, C. A. J., & Sales, B. D. (2001). *Family mediation: Fact, myths, and future prospects*. Washington, DC: American Psychology Association
- Brigham, E. F., & Gapenski, L. C. (1993). *Intermediate Financial Management* (Fourth ed.): The Dryden Press: Harcourt Brace College Publishers.
- Claessens, S., Djankov, S., Fan, J., P. H., & Lang, L., H. P. (2002). Disentangling the incentive and entrenchment effects of large shareholdings. *The Journal of Finance*, 57 (6), 2741.
- Demsetz, H., & Lehn, K. (1985). The Structure of Corporate Ownership: Causes and Consequences. *Journal of Political Economy*, 93 (6), 1155.
- Du, J., & Dai, Y. (2005). Ultimate Corporate Ownership Structures and Capital Structures: evidence from East Asian economies. *Corporate Governance : An International Review*, 13 (1), 60.
- Faccio, M., & Lang, L., H. P. (2002). The ultimate ownership of Western European corporations. *Journal of Financial Economics*, 65 (3), 365.
- Gaver, J. J., & Gaver, K. M. (1993). Additional evidence on the association between the investment opportunity set and corporate financing, dividend, and compensation policies. *Journal of Accounting & Economics*, 16 (1-3), 125.
- La Porta, R., Lopez-de-Silanes, F., & Shleifer, A. (1999). Corporate ownership around the world. *The Journal of Finance*, 54 (2), 471.

Mitchell, T. R. & Larson, J. R., Jr. (1987). *People in organizations: An introduction to organizational behavior* (3rd ed.). New York: McGraw-Hill.

Morck, R., Shleifer, A., & Vishny, R. W. (1988). Management ownership and market valuation: An empirical analysis. *Journal of Financial Economics*, 20, 293-315.

Shleifer, A., & Vishny, R. W. (1994). Politicians and Firms. *The Quarterly Journal of Economics*, 109 (4), 995.

Yeh, Y.-H. (2003). Corporate Ownership and Control: New Evidence from Taiwan. *Corporate Ownership & Control*, 1 (1), 87-101.

*) note: the bibliography uses the font times new roman 12 with a space of 1 and the distance between the new titles is made 12 pt

CHAPTER 5
RESEARCH RESULTS AND DISCUSSION

This chapter will discuss the results of econometric procedures, model estimation results, and analysis of the estimation results. In the first part, the results of unit root testing on all variables used in the model are discussed. In the second stage, the results of the co-integration test are discussed to see if there is a long-term relationship between all the variables considered in the model. In the third stage, the estimation results of the *regime switching* model are discussed.

5.1. Econometric procedure estimation results

5.1.1. Unit roots test results

PP test is used to test whether each series in the model is stationary at the level $I(0)$ with the null hypothesis that the series has a *unit root*. Through the *PP test*, it was found that all series, namely, *EMPI*, *M1/GDP*, *FIS/GDP*, *DC/GDP*, *RER2*, and *M2Mul* do not have *unit root* characteristics or are $I(0)$. The table below shows that each *probability value* is less than 5%. This means that it cannot reject the alternative hypothesis which states that the series does not contain a *unit root*. Several series use the *Elliott-Rothenberg-Stock DF-GLS test* and the *Elliott-Rothenberg-Stock Point-Optimal test* because the *PP test* results do not show *conclusive* results.

APPENDIX 15 : EXAMPLE

Table 5.2. The estimation results of the MSIH (2) – AR (6) model for the EMPI . variable

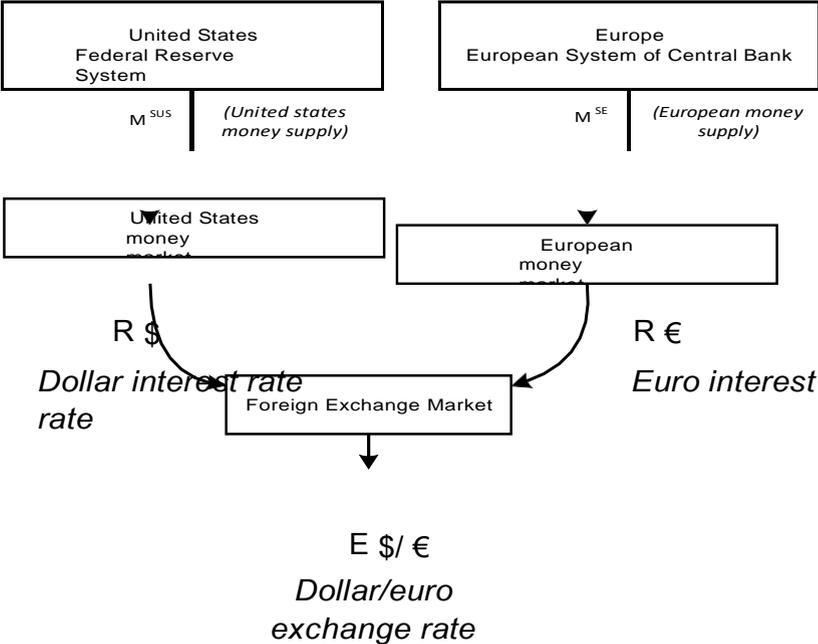
	Coefficient	t-value	t-prob
<i>regime-dependent intercepts</i>			
C(0)	0.822	5.290	0.000
C(1)	1.365	8.000	0.000
<i>Coefficients</i>			
AR-1	0.667*	4.240	0.000
AR-2	0.130	1.210	0.227
AR-3	0.099**	2.100	0.037
AR-4	0.123	2.740	0.007
AR-5	0.067	0.897	0.371
AR-6	-0.159	- 2.125	0.035
$\Sigma(0)$	0.116	15.03 4	0.000
$\Sigma(1)$	0.806	7.553	0.000
$p_{\{0 0\}}$	0.958	38.74 3	0.000
$p_{\{0 1\}}$	0.222	1.431	0.155
<i>fittings</i>	<i>MSIH(2)-AR(6)</i>		<i>Linear AR(6)</i>
AIC	-0.338		0.951
linearity LR-test [Chi ² (4)]	286,53 [0,00]*		

APPENDIX 15 : EXAMPLE

<i>p ij</i>	<i>Regime 0,t</i>	<i>Regime 1,t</i>
<i>Regime 0,t+1</i>	0.958	0.222

Description: *significant at = 1%, **significant at = 5%

APPENDIX 16 : SAMPLE IMAGE



Source: Krugman (2003): 370

Figure 2.4. Money Market Relationship & Exchange Rate

APPENDIX 17 : SIMILARITIES TEST

**MINISTRY OF TECHNOLOGY RESEARCH AND HIGHER EDUCATION
FACULTY OF ECONOMICS AND BUSINESS UNIVERSITAS AIRLANGGA**

CERTIFICATE OF THE EQUALITY TEST

We do the SAME test of the Thesis/Thesis/Dissertation/Article on behalf of the authors below:

**DIAH AYU KUSUMAWARDANI
NIM : 041311333326**

hereby explains that the title of Skripsi/Thesis/Dissertation/Article:

**FACTORS AFFECTING THE DEMAND FOR IJARAH FINANCING IN PT
BANK SYARIAH MANDIRI**

shows SIMILARITY INDEX: 19%

We attach this certificate to the test results as evidence that a plagiarism test has been carried out using the Turnitin Program.

This is the statement letter we made to be used properly.

Surabaya, October 10, 2019
Head of Library

Abdul Munir