



ภาคผนวก

ลิขสิทธิ์มหาวิทยาลัยเชียงใหม่

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ภาคผนวก ก

ผลการทดสอบความนิ่งของข้อมูล (Unit root test) ของธนาคาร กรุงเทพ จำกัด (มหาชน)

Null Hypothesis: ROEA has a unit root
 Exogenous: None
 Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	0.470697	0.8114
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: ROEA has a unit root
 Exogenous: Constant
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.399910	0.5711
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: ROEA has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.194700	0.4777
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: None
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.134508	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant
 Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.132186	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.968478	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: LTA has a unit root
 Exogenous: None
 Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	0.314886	0.7711
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: LTA has a unit root
 Exogenous: Constant
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.824356	0.3630
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: LTA has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.577538	0.0466
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(LTA) has a unit root
 Exogenous: None
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.340954	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(LTA) has a unit root
 Exogenous: Constant
 Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.348121	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(LTA) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.240377	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: PPL has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.662622	0.4228
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.132338	0.6919
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.454543	0.3472
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.389969	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.304678	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.432807	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: IS has a unit root

Exogenous: None

Bandwidth: 34 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	1.550083	0.9677
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: IS has a unit root

Exogenous: Constant

Bandwidth: 10 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.058705	0.7209
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: IS has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 7 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.790871	0.2099
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: None

Bandwidth: 28 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.163557	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: Constant

Bandwidth: 33 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.859090	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 33 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.673036	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: FSTI has a unit root

Exogenous: None

Bandwidth: 34 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.209558	0.6036
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.929437	0.0521
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.538900	0.0506
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: None

Bandwidth: 10 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.81993	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant

Bandwidth: 10 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.76103	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 17 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-16.50096	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: OETI has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.484434	0.4988
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.996249	0.2871
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.729808	0.0029
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.64415	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.85957	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.66241	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

ผลการทดสอบความนิ่งของข้อมูล (Unit root test) ของธนาคาร กรุงไทย จำกัด (มหาชน)

Null Hypothesis: ROEA has a unit root

Exogenous: None

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.944166	0.0507
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: ROEA has a unit root

Exogenous: Constant

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.977850	0.0041
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: ROEA has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.585342	0.0043
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: None
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.58209	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant
 Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.77645	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-13.33750	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: LTA has a unit root

Exogenous: None

Bandwidth: 12 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.249875	0.5890
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: LTA has a unit root

Exogenous: Constant

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.165534	0.0308
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: LTA has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.367817	0.0723
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: None

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.897973	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: Constant

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.802143	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.226618	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: PPL has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.466771	0.5059
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.476893	0.1295
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.179968	0.0001
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.55745	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.55415	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.42999	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: IS has a unit root

Exogenous: None

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.050601	0.6590
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: IS has a unit root

Exogenous: Constant

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.931829	0.3145
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: IS has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.080513	0.5383
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.960499	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.845034	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.827882	0.0002
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: FSTI has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.517671	0.4851
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.871060	0.3415
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.716933	0.9638
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.928203	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-6.794565	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.389419	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: OETI has a unit root

Exogenous: None

Bandwidth: 24 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.840132	0.3448
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.560784	0.0120
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.247154	0.0099
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: None

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-12.69522	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-13.73053	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 12 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-35.86803	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

ผลการทดสอบความนิ่งของข้อมูล (Unit root test) ของธนาคาร กสิกรไทย จำกัด (มหาชน)

Null Hypothesis: ROEA has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.090937	0.2441
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: ROEA has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.291851	0.0018
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: ROEA has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.184554	0.0115
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: None
 Bandwidth: 13 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.41509	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant
 Bandwidth: 14 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-11.61668	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 33 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-27.20813	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: LTA has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.571850	0.4623
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: LTA has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.730184	0.4078
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: LTA has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.610652	0.2782
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.743075	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.637904	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-7.514049	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: PPL has a unit root

Exogenous: None

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.409183	0.1451
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.031805	0.7309
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.726665	0.0336
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: None

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.039005	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-10.05672	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.873273	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: IS has a unit root
 Exogenous: None
 Bandwidth: 22 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	1.667013	0.9745
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: IS has a unit root
 Exogenous: Constant
 Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.263935	0.1888
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: IS has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.512739	0.0051
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(IS) has a unit root
 Exogenous: None
 Bandwidth: 33 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.316080	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(IS) has a unit root
 Exogenous: Constant
 Bandwidth: 28 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-19.01904	0.0001
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(IS) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 24 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-19.25256	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: FSTI has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	0.264549	0.7571
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.853347	0.0613
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.696046	0.0359
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.621973	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.906039	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-10.51763	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: OETI has a unit root

Exogenous: None

Bandwidth: 18 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.199766	0.2063
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.486488	0.0144
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.298903	0.0831
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.970395	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.688865	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 31 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-24.49958	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

ผลการทดสอบความนิ่งของข้อมูล (Unit root test) ของธนาคาร ไทยพาณิชย์ จำกัด (มหาชน)

Null Hypothesis: ROEA has a unit root

Exogenous: None

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.794271	0.0695
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: ROEA has a unit root

Exogenous: Constant

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.677028	0.0089
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: ROEA has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.263911	0.0095
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: None
 Bandwidth: 12 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-14.36601	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant
 Bandwidth: 13 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-15.48493	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(ROEA) has a unit root
 Exogenous: Constant, Linear Trend
 Bandwidth: 15 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-20.78509	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: LTA has a unit root

Exogenous: None

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.203568	0.6057
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: LTA has a unit root

Exogenous: Constant

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.540688	0.5016
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: LTA has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.825719	0.1981
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.210533	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: Constant

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.125391	0.0002
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(LTA) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.125694	0.0011
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: PPL has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.567081	0.4644
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.329538	0.6048
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: PPL has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 0 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.569266	0.2956
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.929491	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.861655	0.0004
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(PPL) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.142612	0.0010
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: IS has a unit root

Exogenous: None

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	0.878189	0.8943
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: IS has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-1.704284	0.4204
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: IS has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.068606	0.0153
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: None

Bandwidth: 2 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.354234	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: Constant

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-9.131372	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(IS) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-8.981493	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: FSTI has a unit root

Exogenous: None

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	0.806840	0.8821
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant

Bandwidth: 5 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-2.815574	0.0664
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: FSTI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-4.522766	0.0050
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: None

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-10.21689	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-10.36225	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(FSTI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-10.74290	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

Null Hypothesis: OETI has a unit root

Exogenous: None

Bandwidth: 16 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-0.263432	0.5840
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant

Bandwidth: 4 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.579988	0.0114
Test critical values:		
1% level	-3.632900	
5% level	-2.948404	
10% level	-2.612874	

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

Null Hypothesis: OETI has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 3 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-3.460412	0.0597
Test critical values:		
1% level	-4.243644	
5% level	-3.544284	
10% level	-3.204699	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: None

Bandwidth: 33 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-13.15153	0.0000
Test critical values:		
1% level	-2.634731	
5% level	-1.951000	
10% level	-1.610907	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant

Bandwidth: 33 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-13.70017	0.0000
Test critical values:		
1% level	-3.639407	
5% level	-2.951125	
10% level	-2.614300	

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

Null Hypothesis: D(OETI) has a unit root

Exogenous: Constant, Linear Trend

Bandwidth: 28 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-19.78058	0.0000
Test critical values:		
1% level	-4.252879	
5% level	-3.548490	
10% level	-3.207094	

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

ภาคผนวก ข

ผลการทดสอบสมการถดถอยของธนาคาร กรุงเทพ จำกัด (มหาชน)

Dependent Variable: ROEA
 Method: Least Squares
 Date: 09/02/11 Time: 00:31
 Sample: 2544Q1 2552Q4
 Included observations: 36

	Coefficient	Std. Error	t-Statistic	Prob.
C	0.796529	0.393676	2.023310	0.0520
LTA	-0.005422	0.004877	-1.111578	0.2751
PPL	0.008327	0.003525	2.362571	0.0248
IS	0.467311	0.166939	2.799285	0.0089
FSTI	-0.005601	0.004359	-1.284977	0.2086
OETI	-0.007025	0.001694	-4.147312	0.0003
R-squared	0.799039	Mean dependent var		0.301389
Adjusted R-squared	0.765546	S.D. dependent var		0.099575
S.E. of regression	0.048215	Akaike info criterion		-3.075297
Sum squared resid	0.069739	Schwarz criterion		-2.811378
Log likelihood	61.35535	Hannan-Quinn criter.		-2.983182
F-statistic	23.85660	Durbin-Watson stat		1.934360
Prob(F-statistic)	0.000000			

Null Hypothesis: RE1 has a unit root
 Exogenous: None
 Bandwidth: 1 (Newey-West using Bartlett kernel)

	Adj. t-Stat	Prob.*
Phillips-Perron test statistic	-5.936009	0.0000
Test critical values:		
1% level	-2.632688	
5% level	-1.950687	
10% level	-1.611059	

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

ผลการทดสอบสมการถดถอยของธนาคาร กรุงไทย จำกัด (มหาชน)

Dependent Variable: ROEA
 Method: Least Squares
 Date: 09/02/11 Time: 00:33
 Sample: 2544Q1 2552Q4
 Included observations: 36

	Coefficient	Std. Error	t-Statistic	Prob.
C	-5.017237	1.342765	-3.736497	0.0008
LTA	0.062560	0.013174	4.748770	0.0000
PPL	-0.033963	0.022107	-1.536324	0.1349
IS	0.470177	0.218385	2.152976	0.0395
FSTI	-0.003892	0.008866	-0.438973	0.6638
OETI	-0.009984	0.003856	-2.588857	0.0147
R-squared	0.641976	Mean dependent var		0.294444
Adjusted R-squared	0.582305	S.D. dependent var		0.257698
S.E. of regression	0.166548	Akaike info criterion		-0.596049
Sum squared resid	0.832152	Schwarz criterion		-0.332129
Log likelihood	16.72888	Hannan-Quinn criter.		-0.503934
F-statistic	10.75864	Durbin-Watson stat		1.848805
Prob(F-statistic)	0.000005			

Null Hypothesis: RE2 has a unit root
 Exogenous: None
 Bandwidth: 8 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-5.617711	0.0000
Test critical values:	1% level	-2.632688	
	5% level	-1.950687	
	10% level	-1.611059	

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

ผลการทดสอบสมการถดถอยของธนาคาร กสิกรไทย จำกัด (มหาชน)

Dependent Variable: ROEA
 Method: Least Squares
 Date: 09/02/11 Time: 00:35
 Sample: 2544Q1 2552Q4
 Included observations: 36

	Coefficient	Std. Error	t-Statistic	Prob.
C	0.579328	0.693349	0.835549	0.4100
LTA	-0.006707	0.006498	-1.032199	0.3102
PPL	0.023616	0.009194	2.568756	0.0154
IS	1.144545	0.339489	3.371371	0.0021
FSTI	-0.016188	0.008401	-1.926959	0.0635
OETI	-0.010501	0.002293	-4.580212	0.0001

R-squared	0.828447	Mean dependent var	0.395556
Adjusted R-squared	0.799855	S.D. dependent var	0.211734
S.E. of regression	0.094725	Akaike info criterion	-1.724676
Sum squared resid	0.269182	Schwarz criterion	-1.460756
Log likelihood	37.04416	Hannan-Quinn criter.	-1.632560
F-statistic	28.97458	Durbin-Watson stat	2.085918
Prob(F-statistic)	0.000000		

Null Hypothesis: RE3 has a unit root
 Exogenous: None
 Bandwidth: 13 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-7.462979	0.0000
Test critical values:	1% level	-2.632688	
	5% level	-1.950687	
	10% level	-1.611059	

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

ผลการทดสอบสมการถดถอยของธนาคารไทยพาณิชย์ จำกัด (มหาชน)

Dependent Variable: ROEA
 Method: Least Squares
 Date: 09/02/11 Time: 00:36
 Sample: 2544Q1 2552Q4
 Included observations: 36

	Coefficient	Std. Error	t-Statistic	Prob.
C	-1.458922	1.510090	-0.966115	0.3417
LTA	0.036462	0.015630	2.332864	0.0266
PPL	0.006285	0.013585	0.462646	0.6470
IS	1.066220	0.479814	2.222154	0.0340
FSTI	-0.014497	0.018862	-0.768602	0.4481
OETI	-0.033828	0.006993	-4.837546	0.0000

R-squared	0.780325	Mean dependent var	0.398611
Adjusted R-squared	0.743712	S.D. dependent var	0.350201
S.E. of regression	0.177289	Akaike info criterion	-0.471060
Sum squared resid	0.942941	Schwarz criterion	-0.207140
Log likelihood	14.47907	Hannan-Quinn criter.	-0.378944
F-statistic	21.31302	Durbin-Watson stat	1.927615
Prob(F-statistic)	0.000000		

Null Hypothesis: RE4 has a unit root
 Exogenous: None
 Bandwidth: 2 (Newey-West using Bartlett kernel)

		Adj. t-Stat	Prob.*
Phillips-Perron test statistic		-5.621584	0.0000
Test critical values:	1% level	-2.632688	
	5% level	-1.950687	
	10% level	-1.611059	

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

ภาคผนวก ก

ผลการทดสอบ Error Correction Mechanism ของธนาคาร กรุงเทพ จำกัด (มหาชน)

Dependent Variable: D(ROEA)

Method: Least Squares

Date: 09/8/11 Time: 21:26

Sample (adjusted): 2544Q3 2552Q4

Included observations: 34 after adjustments

	Coefficient	Std. Error	t-Statistic	Prob.
C	0.003397	0.006719	0.505623	0.6172
D(LTA(-1))	0.006074	0.003813	1.592834	0.1228
D(PPL(-1))	-0.004806	0.003400	-1.413280	0.1690
D(IS)	0.200697	0.126851	1.582147	0.1253
D(FSTI(-1))	0.002888	0.002806	1.029269	0.3125
D(OETI)	-0.003751	0.001114	-3.366576	0.0023
RE1(-1)	-0.828519	0.181706	-4.559678	0.0001
R-squared	0.525464	Mean dependent var		0.007353
Adjusted R-squared	0.420012	S.D. dependent var		0.050651
S.E. of regression	0.038574	Akaike info criterion		-3.491228
Sum squared resid	0.040175	Schwarz criterion		-3.176978
Log likelihood	66.35088	Hannan-Quinn criter.		-3.384060
F-statistic	4.982954	Durbin-Watson stat		2.093874
Prob(F-statistic)	0.001497			

ผลการทดสอบ Error Correction Mechanism ของธนาคาร กรุงไทย จำกัด (มหาชน)

Dependent Variable: D(ROEA)

Method: Least Squares

Date: 09/8/11 Time: 21:35

Sample (adjusted): 2544Q3 2552Q4

Included observations: 34 after adjustments

	Coefficient	Std. Error	t-Statistic	Prob.
C	0.023683	0.020003	1.183935	0.2468
D(LTA)	0.050770	0.008814	5.760283	0.0000
D(PPL)	0.009416	0.018489	0.509295	0.6147
D(IS)	0.573915	0.205092	2.798323	0.0094
D(FSTI(-1))	0.005106	0.008397	0.608010	0.5483
D(OETI)	-0.004080	0.001993	-2.047310	0.0505
RE2(-1)	-0.749292	0.140107	-5.347988	0.0000
R-squared	0.787785	Mean dependent var		0.039412
Adjusted R-squared	0.740626	S.D. dependent var		0.226554
S.E. of regression	0.115381	Akaike info criterion		-1.299906
Sum squared resid	0.359447	Schwarz criterion		-0.985656
Log likelihood	29.09841	Hannan-Quinn criter.		-1.192738
F-statistic	16.70491	Durbin-Watson stat		1.589401
Prob(F-statistic)	0.000000			

ผลการทดสอบ Error Correction Mechanism ของธนาคาร กสิกรไทย จำกัด (มหาชน)

Dependent Variable: D(ROEA)

Method: Least Squares

Date: 09/8/11 Time: 21:40

Sample (adjusted): 2544Q3 2552Q4

Included observations: 34 after adjustments

	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.018354	0.013512	-1.358363	0.1856
D(LTA)	0.001858	0.006544	0.283908	0.7786
D(PPL(-1))	-0.015517	0.009054	-1.713889	0.0980
D(IS)	1.354108	0.203569	6.651845	0.0000
D(FSTI(-1))	0.001895	0.006957	0.272409	0.7874
D(OETI)	-0.012091	0.001429	-8.458229	0.0000
RE3(-1)	-0.988672	0.162272	-6.092697	0.0000
R-squared	0.921461	Mean dependent var		0.008529
Adjusted R-squared	0.904008	S.D. dependent var		0.245975
S.E. of regression	0.076210	Akaike info criterion		-2.129419
Sum squared resid	0.156813	Schwarz criterion		-1.815168
Log likelihood	43.20012	Hannan-Quinn criter.		-2.022250
F-statistic	52.79631	Durbin-Watson stat		1.921375
Prob(F-statistic)	0.000000			

ผลการทดสอบ Error Correction Mechanism ของธนาคารไทยพาณิชย์ จำกัด (มหาชน)

Dependent Variable: D(ROEA)

Method: Least Squares

Date: 09/8/11 Time: 21:45

Sample (adjusted): 2544Q4 2552Q4

Included observations: 33 after adjustments

	Coefficient	Std. Error	t-Statistic	Prob.
C	-0.016145	0.027987	-0.576877	0.5690
D(LTA)	0.026584	0.021833	1.217634	0.2343
D(PPL)	-0.024395	0.020650	-1.181311	0.2482
D(IS)	1.844698	0.448294	4.114933	0.0003
D(FSTI(-2))	0.008203	0.012583	0.651868	0.5202
D(OETI)	-0.035759	0.004943	-7.234057	0.0000
RE4(-1)	-0.908590	0.190100	-4.779540	0.0001
R-squared	0.865820	Mean dependent var		0.010909
Adjusted R-squared	0.834855	S.D. dependent var		0.390075
S.E. of regression	0.158519	Akaike info criterion		-0.660057
Sum squared resid	0.653333	Schwarz criterion		-0.342616
Log likelihood	17.89094	Hannan-Quinn criter.		-0.553248
F-statistic	27.96157	Durbin-Watson stat		1.715976
Prob(F-statistic)	0.000000			

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