

# **LAMPIRAN 1**

## **HASIL SPSS PENGUJIAN HIPOTESIS 1, 2, DAN 3**



## PENGUJIAN HIPOTESIS 1

Pengujian signifikansi AAR di seputar pengumuman dividen turun tahun 2004

Periode	Rata-rata	t	df	sig t
AAR t-5	-0,0030	-0,402	19	0,692
AAR t-4	0,0005	0,067	19	0,948
AAR t-3	-0,0034	-0,832	19	0,416
AAR t-2	0,0012	0,229	19	0,821
AAR t-1	-0,0045	-0,686	19	0,501
AAR t-0	-0,0225	-2,781	19	0,012*
AAR t+1	-0,0033	-0,608	19	0,550
AAR t+2	-0,0020	-0,486	19	0,632
AAR t+3	-0,0054	-0,622	19	0,541
AAR t+4	0,0088	1,172	19	0,256
AAR t+5	-0,0148	-2,191	19	0,041*

Pengujian signifikansi CAAR di seputar pengumuman dividen turun tahun 2004

### T-Test

One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of Difference	
					Lower	Upper
PRE5	-,402	19	,692	-2,976E-03	-1,85E-02	1,252E-02
PRE4	-,433	19	,670	-2,485E-03	-1,45E-02	9,516E-03
PRE3	-,883	19	,388	-5,826E-03	-1,96E-02	7,981E-03
PRE2	-,522	19	,608	-4,590E-03	-2,30E-02	1,383E-02
PRE1	-,902	19	,378	-9,073E-03	-3,01E-02	1,198E-02
EVENT	-3,255	19	,004	-3,158E-02	-5,19E-02	-1,13E-02
POST1	-3,664	19	,002	-3,488E-02	-5,48E-02	-1,50E-02
POST2	-3,225	19	,004	-3,690E-02	-6,08E-02	-1,29E-02
POST3	-2,320	19	,032	-4,233E-02	-8,05E-02	-4,14E-03
POST4	-1,648	19	,116	-3,356E-02	-7,62E-02	9,059E-03
POST5	-2,787	19	,012	-4,837E-02	-8,47E-02	-1,20E-02

## PENGUJIAN HIPOTESIS 2

Pengujian signifikansi AAR di seputar pengumuman dividen konstan tahun 2004

Periode	Rata-rata	t	df	sig t
AAR t-5	-0,0023	-0,390	9	0,706
AAR t-4	-0,0073	-1,424	9	0,188
AAR t-3	-0,0019	-1,085	9	0,306
AAR t-2	0,0016	0,238	9	0,817
AAR t-1	-0,0036	-0,920	9	0,381
AAR t-0	-0,0044	-1,315	9	0,221
AAR t+1	-0,0111	-2,323	9	0,045*
AAR t+2	-0,0062	-1,439	9	0,184
AAR t+3	-0,0039	-1,398	9	0,196
AAR t+4	-0,0063	-0,808	9	0,440
AAR t+5	0,0030	1,202	9	0,260

Pengujian signifikansi CAAR di seputar pengumuman dividen konstan tahun 2004

### T-Test

#### One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
PRE5	-,391	9	,705	-2,299E-03	-1,56E-02	1,100E-02
PRE4	-1,340	9	,213	-9,646E-03	-2,59E-02	6,638E-03
PRE3	-1,605	9	,143	-1,154E-02	-2,78E-02	4,731E-03
PRE2	-1,114	9	,294	-9,964E-03	-3,02E-02	1,026E-02
PRE1	-1,230	9	,250	-1,352E-02	-3,84E-02	1,134E-02
EVENT	-1,754	9	,113	-1,792E-02	-4,10E-02	5,185E-03
POST1	-2,118	9	,063	-2,906E-02	-6,01E-02	1,984E-03
POST2	-2,265	9	,050	-3,521E-02	-7,04E-02	-3,77E-05
POST3	-2,517	9	,033	-3,910E-02	-7,43E-02	-3,95E-03
POST4	-2,948	9	,016	-4,536E-02	-8,02E-02	-1,05E-02
POST5	-2,711	9	,024	-4,237E-02	-7,77E-02	-7,01E-03

### PENGUJIAN HIPOTESIS 3

Pengujian signifikansi AAR di seputar pengumuman dividen naik tahun 2004

Periode	Rata-rata	t	df	sig t
AAR t-5	0,0074	1,007	21	0,326
AAR t-4	0,0077	0,920	21	0,368
AAR t-3	-0,0038	-0,849	21	0,405
AAR t-2	0,0037	0,681	21	0,503
AAR t-1	-0,0063	-1,452	21	0,161
AAR t-0	-0,0072	-1,258	21	0,222
AAR t+1	-0,0044	-0,563	21	0,514
AAR t+2	-0,0087	-1,317	21	0,202
AAR t+3	0,0045	0,976	21	0,340
AAR t+4	0,0045	0,580	21	0,568
AAR t+5	0,0088	1,318	21	0,202

Pengujian signifikansi CAAR di seputar pengumuman dividen naik tahun 2004

### T-Test

#### One-Sample Test

	Test Value = 0					
	t	df	Sig. (2-tailed)	Mean Difference	95% Confidence Interval of the Difference	
					Lower	Upper
PRE5	1,006	21	,326	7,432E-03	-7,93E-03	2,280E-02
PRE4	1,882	21	,074	1,517E-02	-1,59E-03	3,194E-02
PRE3	1,753	21	,094	1,135E-02	-2,11E-03	2,480E-02
PRE2	1,933	21	,067	1,510E-02	-1,14E-03	3,135E-02
PRE1	,356	21	,350	8,856E-03	-1,04E-02	2,811E-02
EVENT	,351	21	,729	2,703E-03	-1,33E-02	1,871E-02
POST1	-,081	21	,936	-1,065E-03	-2,84E-02	2,627E-02
POST2	-,722	21	,478	-9,764E-03	-3,79E-02	1,836E-02
POST3	-,570	21	,575	-7,098E-03	-3,30E-02	1,881E-02
POST4	-,166	21	,870	-2,601E-03	-3,52E-02	2,996E-02
POST5	,444	21	,661	6,245E-03	-2,30E-02	3,548E-02

## **LAMPIRAN 2**

### **HASIL SPSS PENGUJIAN HIPOTESIS 4 DAN 5**



## Frequencies

### Statistics

Delta Dividen

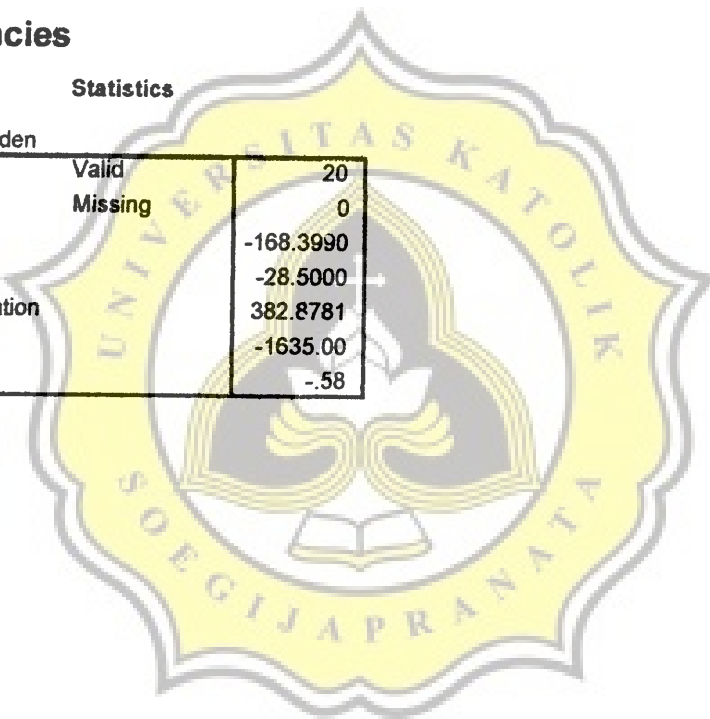
N	Valid	22
	Missing	0
Mean		113.2457
Median		9.5000
Std. Deviation		339.5978
Minimum		.08
Maximum		1470.00

## Frequencies

### Statistics

Delta Dividen

N	Valid	20
	Missing	0
Mean		-168.3990
Median		-28.5000
Std. Deviation		382.8781
Minimum		-1635.00
Maximum		-.58



## T-Test

Group Statistics

	Delta Dividen	N	Mean	Std. Deviation	Std. Error Mean
AAR t-5	besar	11	1.699E-02	4.19191E-02	1.264E-02
	kecil	11	-2.12E-03	2.37429E-02	7.159E-03
AAR t-4	besar	11	-9.57E-03	2.32819E-02	7.020E-03
	kecil	11	2.505E-02	4.54335E-02	1.370E-02
AAR t-3	besar	11	-7.27E-04	1.43217E-02	4.318E-03
	kecil	11	-6.94E-03	2.67336E-02	8.060E-03
AAR t-2	besar	11	1.025E-02	2.89690E-02	8.734E-03
	kecil	11	-2.75E-03	2.16588E-02	6.530E-03
AAR t-1	besar	11	-9.13E-03	1.70794E-02	5.150E-03
	kecil	11	-3.39E-03	2.34253E-02	7.063E-03
AAR to	besar	11	-1.25E-02	2.72675E-02	8.221E-03
	kecil	11	2.091E-04	2.61083E-02	7.872E-03
AAR t+1	besar	11	-6.17E-03	1.87523E-02	5.654E-03
	kecil	11	-1.37E-03	4.10234E-02	1.237E-02
AAR t+2	besar	11	-1.83E-02	2.69618E-02	8.129E-03
	kecil	11	8.909E-04	3.29176E-02	9.925E-03
AAR t+3	besar	11	9.136E-03	2.34297E-02	7.064E-03
	kecil	11	-3.81E-03	1.41522E-02	4.267E-03
AAR t+4	besar	11	-2.64E-04	1.98808E-02	5.994E-03
	kecil	11	9.255E-03	4.82330E-02	1.454E-02
AAR t+5	besar	11	6.282E-03	2.12203E-02	6.398E-03
	kecil	11	1.140E-02	4.01719E-02	1.211E-02

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means							
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
								Lower	Upper	
AAR t-5	2.558	.125	1.316	20	.203	1.911E-02	1.453E-02	-1.12E-02	4.941E-02	
Equal variances assumed										
Equal variances not assumed			1.316	15.817	.207	1.911E-02	1.453E-02	-1.17E-02	4.993E-02	
AAR t-4	.691	.416	-2.249	20	.036	-3.462E-02	1.539E-02	-6.67E-02	-2.51E-03	
Equal variances assumed										
Equal variances not assumed			-2.249	14.913	.040	-3.462E-02	1.539E-02	-6.74E-02	-1.79E-03	
AAR t-3	2.203	.153	.679	20	.505	6.209E-03	9.144E-03	-1.29E-02	2.528E-02	
Equal variances assumed										
Equal variances not assumed			.679	15.303	.507	6.209E-03	9.144E-03	-1.32E-02	2.567E-02	
AAR t-2	.519	.480	1.191	20	.248	1.299E-02	1.091E-02	-9.76E-03	3.574E-02	
Equal variances assumed										
Equal variances not assumed			1.191	18.518	.249	1.299E-02	1.091E-02	-9.88E-03	3.586E-02	
AAR t-1	1.706	.206	-.656	20	.519	-5.736E-03	8.741E-03	-2.40E-02	1.250E-02	
Equal variances assumed										
Equal variances not assumed			-.656	18.289	.520	-5.736E-03	8.741E-03	-2.41E-02	1.261E-02	
AAR to	.294	.593	-1.117	20	.277	-1.272E-02	1.138E-02	-3.65E-02	1.103E-02	
Equal variances assumed										
Equal variances not assumed			-1.117	19.962	.277	-1.272E-02	1.138E-02	-3.65E-02	1.103E-02	



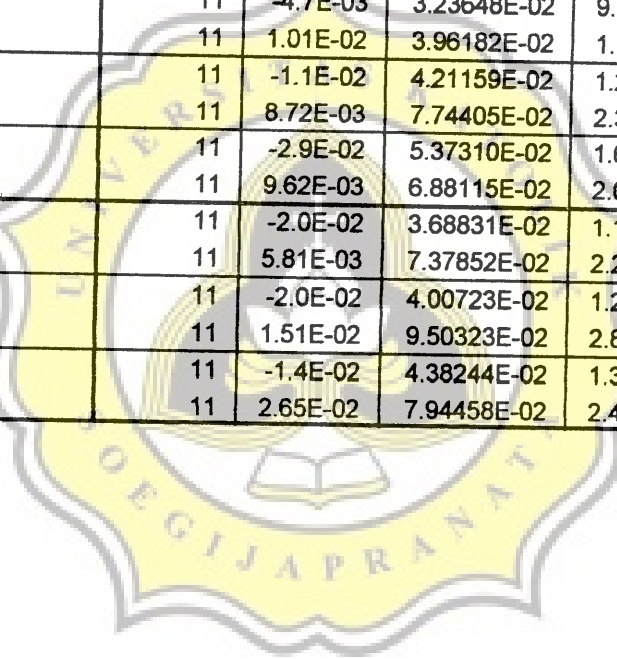
Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means							
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
								Lower	Upper	
AAR t+1	1.084	.310	-.353	20	.728	-4.800E-03	1.360E-02	-3.32E-02	2.357E-02	
			-.353	14.004	.729	-4.800E-03	1.360E-02	-3.40E-02	2.437E-02	
AAR t+2	.347	.563	-1.494	20	.151	-1.917E-02	1.283E-02	-4.59E-02	7.589E-03	
			-1.494	19.253	.151	-1.917E-02	1.283E-02	-4.60E-02	7.655E-03	
AAR t+3	.377	.546	1.569	20	.132	1.295E-02	8.253E-03	-4.27E-03	3.016E-02	
			1.569	16.440	.136	1.295E-02	8.253E-03	-4.51E-03	3.040E-02	
AAR t+4	5.532	.029	-.605	20	.552	-9.518E-03	1.573E-02	-4.23E-02	2.329E-02	
			-.605	13.303	.555	-9.518E-03	1.573E-02	-4.34E-02	2.439E-02	
AAR t+5	3.090	.094	-.374	20	.713	-5.118E-03	1.370E-02	-3.37E-02	2.346E-02	
			-.374	15.178	.714	-5.118E-03	1.370E-02	-3.43E-02	2.405E-02	

## T-Test

### Group Statistics

	Delta Dividen	N	Mean	Std. Deviation	Std. Error Mean
CAR t-5	Besar	11	1.70E-02	4.19269E-02	1.26E-02
	Kecil	11	-2.1E-03	2.37432E-02	7.16E-03
CAR t-4	Besar	11	7.41E-03	3.67805E-02	1.11E-02
	Kecil	11	2.29E-02	3.89512E-02	1.17E-02
CAR t-3	Besar	11	6.69E-03	3.37087E-02	1.02E-02
	Kecil	11	1.6CE-02	2.74037E-02	8.26E-03
CAR t-2	Besar	11	1.69E-02	4.37998E-02	1.32E-02
	Kecil	11	1.33E-02	2.98953E-02	9.01E-03
CAR t-1	Besar	11	7.81E-03	4.64961E-02	1.40E-02
	Kecil	11	9.90E-03	4.23897E-02	1.28E-02
CAR to	Besar	11	-4.7E-03	3.23648E-02	9.76E-03
	Kecil	11	1.01E-02	3.96182E-02	1.19E-02
CAR t+1	Besar	11	-1.1E-02	4.21159E-02	1.27E-02
	Kecil	11	8.72E-03	7.74405E-02	2.33E-02
CAR t+2	Besar	11	-2.9E-02	5.37310E-02	1.62E-02
	Kecil	11	9.62E-03	6.88115E-02	2.07E-02
CAR t+3	Besar	11	-2.0E-02	3.68831E-02	1.11E-02
	Kecil	11	5.81E-03	7.37852E-02	2.22E-02
CAR t+4	Besar	11	-2.0E-02	4.00723E-02	1.21E-02
	Kecil	11	1.51E-02	9.50323E-02	2.87E-02
CAR t+5	Besar	11	-1.4E-02	4.38244E-02	1.32E-02
	Kecil	11	2.65E-02	7.94458E-02	2.40E-02



Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference	
								Lower	Upper
CAR t-5	2.560	.125	1.313	20	.204	1.907E-02	1.453E-02	-1.123E-02	4.938E-02
			1.313	15.816	.208	1.907E-02	1.453E-02	-1.175E-02	4.990E-02
CAR t-4	.066	.799	-.962	20	.348	-1.554E-02	1.615E-02	-4.923E-02	1.816E-02
			-.962	19.935	.348	-1.554E-02	1.615E-02	-4.924E-02	1.816E-02
CAR t-3	.086	.773	-.712	20	.485	-9.320E-03	1.310E-02	-3.664E-02	1.800E-02
			-.712	19.200	.485	-9.320E-03	1.310E-02	-3.672E-02	1.808E-02
CAR t-2	1.435	.245	.229	20	.821	3.658E-03	1.599E-02	-2.970E-02	3.701E-02
			.229	17.656	.822	3.658E-03	1.599E-02	-2.998E-02	3.730E-02
CAR t-1	.202	.658	-.110	20	.914	-2.083E-03	1.897E-02	-4.166E-02	3.749E-02
			-.110	19.831	.914	-2.083E-03	1.897E-02	-4.168E-02	3.751E-02
CAR t0	.097	.758	-.956	20	.349	-1.478E-02	1.542E-02	-4.696E-02	1.739E-02
			-.956	19.234	.350	-1.478E-02	1.542E-02	-4.704E-02	1.747E-02
CAR t+1	.883	.359	-.737	20	.470	-1.958E-02	2.658E-02	-7.502E-02	3.586E-02
			-.737	15.440	.472	-1.958E-02	2.658E-02	-7.609E-02	3.693E-02

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means													
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference								
								Lower	Upper							
CAR t+2	.217	.647	-1.473	20	.156	-3.877E-02	2.632E-02	-9.368E-02	1.614E-02	Equal variances assumed	18.890	.157	-3.877E-02	2.632E-02	-9.389E-02	1.635E-02
CAR t+3	.936	.345	-1.038	20	.312	-2.581E-02	2.487E-02	-7.769E-02	2.607E-02	Equal variances assumed	14.704	.316	-2.581E-02	2.487E-02	-7.891E-02	2.730E-02
CAR t+4	2.784	.111	-1.136	20	.269	-3.532E-02	3.110E-02	-.100187	2.955E-02	Equal variances assumed	13.447	.276	-3.532E-02	3.110E-02	-.102274	3.163E-02
CAR t+5	2.795	.110	-1.477	20	.155	-4.042E-02	2.736E-02	-9.748E-02	1.665E-02	Equal variances assumed	15.570	.160	-4.042E-02	2.736E-02	-9.854E-02	1.771E-02

## T-Test

Group Statistics

	Delta Dividen	N	Mean	Std. Deviation	Std. Error Mean
AAR t-5	Besar	10	-1.25E-02	2.67184E-02	8.449E-03
	Kecil	10	6.520E-03	3.73997E-02	1.183E-02
AAR t-4	Besar	10	8.660E-03	3.46031E-02	1.094E-02
	Kecil	10	-7.60E-03	3.06034E-02	9.678E-03
AAR t-3	Besar	10	2.680E-02	.107409	3.397E-02
	Kecil	10	-8.30E-04	2.17546E-02	6.879E-03
AAR t-2	Besar	10	2.000E-05	2.76777E-02	8.752E-03
	Kecil	10	2.460E-03	2.15867E-02	6.826E-03
AAR t-1	Besar	10	-8.49E-03	4.06614E-02	1.286E-02
	Kecil	10	-5.00E-04	1.10388E-02	3.491E-03
AAR t-0	Besar	10	-1.88E-02	4.23300E-02	1.339E-02
	Kecil	10	-2.61E-02	3.06437E-02	9.690E-03
AAR t+1	Besar	10	-1.23E-02	1.59704E-02	5.050E-03
	Kecil	10	5.710E-03	2.84636E-02	9.001E-03
AAR t+2	Besar	10	-1.15E-02	2.29364E-02	7.253E-03
	Kecil	10	4.640E-03	1.20550E-02	3.812E-03
AAR t+3	Besar	10	-1.08E-02	5.31165E-02	1.680E-02
	Kecil	10	-4.00E-05	1.82073E-02	5.758E-03
AAR t+4	Besar	10	4.400E-04	1.04201E-02	3.295E-03
	Kecil	10	1.711E-02	4.58550E-02	1.450E-02
AAR t+5	Besar	10	-6.57E-03	1.64545E-02	5.203E-03
	Kecil	10	-2.30E-02	3.88234E-02	1.228E-02

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means							
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
								Lower	Upper	
AAR t-5 Equal variances assumed Equal variances not assumed	.530	.476	-1.307	18	.208	-1.8990E-02	1.453E-02	-4.953E-02	1.155E-02	
			-1.307	16.288	.210	-1.8990E-02	1.453E-02	-4.976E-02	1.178E-02	
AAR t-4 Equal variances assumed Equal variances not assumed	.076	.786	1.113	18	.280	1.62600E-02	1.461E-02	-1.443E-02	4.695E-02	
			1.113	17.735	.281	1.62600E-02	1.461E-02	-1.446E-02	4.698E-02	
AAR t-3 Equal variances assumed Equal variances not assumed	2.692	.118	.797	18	.436	2.76300E-02	3.466E-02	-4.518E-02	.100438	
			.797	9.737	.444	2.76300E-02	3.466E-02	-4.987E-02	.105130	
AAR t-2 Equal variances assumed Equal variances not assumed	.209	.653	-.220	18	.828	-2.4400E-03	1.110E-02	-2.576E-02	2.088E-02	
			-.220	16.992	.829	-2.4400E-03	1.110E-02	-2.586E-02	2.098E-02	
AAR t-1 Equal variances assumed Equal variances not assumed	4.676	.044	-.600	18	.556	-7.9900E-03	1.332E-02	-3.598E-02	2.000E-02	
			-.600	10.319	.562	-7.9900E-03	1.332E-02	-3.755E-02	2.157E-02	
AAR t-0 Equal variances assumed Equal variances not assumed	.091	.767	.438	18	.667	7.23000E-03	1.653E-02	-2.749E-02	4.195E-02	
			.438	16.401	.667	7.23000E-03	1.653E-02	-2.773E-02	4.219E-02	

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means										
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference					
								Lower	Upper				
AAR t+1													
Equal variances assumed	.028	.870	-1.747	18	.098	-1.8030E-02	1.032E-02	-3.971E-02	3.654E-02				
Equal variances not assumed			-1.747	14.156	.102	-1.8030E-02	1.032E-02	-4.014E-02	4.084E-03				
AAR t+2													
Equal variances assumed	3.003	.100	-1.975	18	.064	-1.6180E-02	8.194E-03	-3.339E-02	1.035E-03				
Equal variances not assumed			-1.975	13.620	.069	-1.6180E-02	8.194E-03	-3.380E-02	1.440E-03				
AAR t+3													
Equal variances assumed	1.569	.226	-.607	18	.551	-1.0780E-02	1.776E-02	-4.808E-02	2.652E-02				
Equal variances not assumed			-.607	11.086	.556	-1.0780E-02	1.776E-02	-4.982E-02	2.826E-02				
AAR t+4													
Equal variances assumed	2.362	.142	-1.121	18	.277	-1.6670E-02	1.487E-02	-4.791E-02	1.457E-02				
Equal variances not assumed			-1.121	9.927	.289	-1.6670E-02	1.487E-02	-4.984E-02	1.650E-02				
AAR t+5													
Equal variances assumed	2.882	.107	1.235	18	.233	1.64700E-02	1.333E-02	-1.154E-02	4.448E-02				
Equal variances not assumed			1.235	12.132	.240	1.64700E-02	1.333E-02	-1.255E-02	4.549E-02				



## T-Test

Group Statistics

	Delta Dividen	N	Mean	Std. Deviation	Std. Error Mean
CAR t-5	Besar	10	-1.2E-02	2.67280E-02	8.45E-03
	Kecil	10	6.52E-03	3.73972E-02	1.18E-02
CAR t-4	Besar	10	-3.8E-03	2.88925E-02	9.14E-03
	Kecil	10	-1.1E-03	2.34369E-02	7.41E-03
CAR t-3	Besar	10	-9.7E-03	2.71637E-02	8.59E-03
	Kecil	10	-2.0E-03	3.26564E-02	1.03E-02
CAR t-2	Besar	10	-9.7E-03	4.58911E-02	1.45E-02
	Kecil	10	4.88E-04	3.32552E-02	1.05E-02
CAR t-1	Besar	10	-1.8E-02	5.46449E-02	1.73E-02
	Kecil	10	-2.5E-06	3.32245E-02	1.05E-02
CAR to	Besar	10	-3.7E-02	4.22602E-02	1.34E-02
	Kecil	10	-2.6E-02	4.60899E-02	1.46E-02
CAR t+1	Besar	10	-1.9E-02	4.56172E-02	1.44E-02
	Kecil	10	-2.0E-02	3.58481E-02	1.13E-02
CAR t+2	Besar	10	-5.8E-02	5.95070E-02	1.88E-02
	Kecil	10	-1.6E-02	3.16466E-02	1.00E-02
CAR t+3	Besar	10	-6.9E-02	.105266	3.33E-02
	Kecil	10	-1.6E-02	3.77353E-02	1.19E-02
CAR t+4	Besar	10	-6.8E-02	.104900	3.32E-02
	Kecil	10	1.22E-03	6.17440E-02	1.95E-02
CAR t+5	Besar	10	-7.5E-02	9.22093E-02	2.92E-02
	Kecil	10	-2.2E-02	5.15264E-02	1.63E-02



Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means						95% Confidence Interval of the Difference	
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper	
CAR t-5 Equal variances assumed Equal variances not assumed	.528	.477	-1.306	18	.208	-1.8984E-02	1.454E-02	-4.95E-02	1.155E-02	
CAR t-4 Equal variances assumed Equal variances not assumed	.170	.685	-.227	18	.823	-2.6755E-03	1.176E-02	-2.74E-02	2.204E-02	
CAR t-3 Equal variances assumed Equal variances not assumed	1.980	.176	-.574	18	.573	-7.7140E-03	1.349E-02	-3.59E-02	2.051E-02	
CAR t-2 Equal variances assumed Equal variances not assumed	.224	.641	-.567	18	.578	-1.0156E-02	1.792E-02	-4.78E-02	2.750E-02	
CAR t-1 Equal variances assumed Equal variances not assumed	1.656	.214	-.897	18	.382	-1.8140E-02	2.022E-02	-6.06E-02	2.435E-02	
CAR to Equal variances assumed Equal variances not assumed	.013	.912	-.545	18	.592	-1.0786E-02	1.977E-02	-5.23E-02	3.076E-02	
CAR t+1 Equal variances assumed Equal variances not assumed	.082	.777	-1.570	18	.134	-2.8807E-02	1.835E-02	-6.74E-02	9.738E-03	
			-1.570	17.047	.135	-2.8807E-02	1.835E-02	-6.75E-02	9.893E-03	

Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means							
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
								Lower	Upper	
CAR t+2	1.878	.187	-1.975	18	.064	-4.2103E-02	2.131E-02	-8.69E-02	2.675E-03	
			-1.975	13.714	.069	-4.2103E-02	2.131E-02	-8.79E-02	3.699E-03	
CAR t+3	2.389	.140	-1.495	18	.152	-5.2873E-02	3.536E-02	-.127167	2.142E-02	
			-1.495	11.276	.162	-5.2873E-02	3.536E-02	-.130474	2.473E-02	
CAR t+4	.990	.333	-1.807	18	.088	-6.9548E-02	3.849E-02	-.150416	1.132E-02	
			-1.807	14.568	.091	-6.9548E-02	3.849E-02	-.151804	1.271E-02	
CAR t+5	1.336	.263	-1.588	18	.130	-5.3047E-02	3.340E-02	-.123224	1.713E-02	
			-1.588	14.121	.134	-5.3047E-02	3.340E-02	-.124631	1.854E-02	