



Table of Contents

Title.....	i
Acknowledgement	ii
List of Tables	v
List of Figures.....	vi
Glossary.....	vii
CHAPTER I INTRODUCTION.....	1
1.1 Background	1
1.2 Problem Identification.....	3
1.3 Research Question.....	3
1.4 Research Objective.....	4
1.5 Benefits of the Research.....	4
1.6 Scope of the Research and Research Limitation.....	4
1.7 Systematic	5
CHAPTER II THEORETICAL FRAMEWORK AND LITERATURE REVIEW	6
2.1 Theoretical Framework	6
2.2 Literature Review	8
2.2.1 Parametric Approach.....	9
2.2.1 Non-Parametric Approach	11
CHAPTER III DATA AND METHODOLOGY	14
3.1 Data	14
3.2 Efficiency and Productivity Analysis	16
3.2.1 Stochastic Frontier Analysis (Production Function).....	16
3.2.2 Malmquist Productivity Index	17
CHAPTER IV RESULTS AND DISCUSSION	19
4.1 Descriptive Statistics.....	19
4.2 Analysis of Efficiency and Productivity	20



4.2.1.1 Consolidated Airlines: Better Efficiency?	25
4.2.2 Productivity Result: Malmquist Productivity Index	25
4.2.2.1 Productivity Result of Consolidated Airlines	28
CHAPTER V CONCLUSION	32
5.1 Conclusion	32
5.2. Research Limitation	33
REFERENCES.....	34
APPENDIX.....	38