



DAFTAR PUSTAKA

- Arrow, K. (1962). *Economic Welfare and the Allocation of Resources for Invention*. Princeton University Press.
<https://doi.org/10.1521/ijgp.2006.56.2.191>
- Blundell, R., & Bond, S. (1998). Initial conditions and moment restrictions in dynamic panel data models. *Journal of Econometrics*, 87(1), 115–143.
[https://doi.org/10.1016/S0304-4076\(98\)00009-8](https://doi.org/10.1016/S0304-4076(98)00009-8)
- Bond, S. (1991). Some tests of specification for panel data: monte carlo evidence and an application to employment equations. *Review of Economic Studies*, 58(2), 277–297. <https://doi.org/10.2307/2297968>
- Brown, J. R., Fazzari, S. M., & Petersen, B. C. (2009). Financing innovation and growth: Cash flow, external equity, and the 1990s r&d boom. *Journal of Finance*, 64(1), 151–185. <https://doi.org/10.1111/j.1540-6261.2008.01431.x>
- Cao, J., Law, S. H., Samad, A. R. B. A., Mohamad, W. N. B. W., Wang, J., & Yang, X. (2021). Impact of financial development and technological innovation on the volatility of green growth—evidence from China. *Environmental Science and Pollution Research*, 28(35), 48053–48069.
<https://doi.org/10.1007/s11356-021-13828-3>
- Doltu, C. (2000). *THE EVOLUTION OF THE BANKING SYSTEM IN*. 8.
- Fafchamps, M., & Schündeln, M. (2013). Local financial development and firm performance: Evidence from Morocco. *Journal of Development Economics*, 103(1), 15–28. <https://doi.org/10.1016/j.jdeveco.2013.01.010>
- Hansen, lars peter. (1982). Large Sample Properties of Generalized Method of Moments Estimators Author(s): Lars Peter Hansen Source: *Econometrica*, 50(4), 1029–1054.
- Hardy, B., & Sever, C. (2021). Financial crises and innovation. *European Economic Review*, 138(August), 103856.
<https://doi.org/10.1016/j.eurocorev.2021.103856>
- Ho, C. Y., Huang, S., Shi, H., & Wu, J. (2018). Financial deepening and innovation: The role of political institutions. *World Development*, 109, 1–13.
<https://doi.org/10.1016/j.worlddev.2018.02.022>
- Hsu, P., Tian, X., & Xu, Y. (2014). Financial development and innovation : *Journal of Financial Economics*, 112(1), 116–135.
<https://doi.org/10.1016/j.jfineco.2013.12.002>
- Kim, J., & Park, K. (2016). Financial development and deployment of renewable energy technologies. *Energy Economics*, 59, 238–250.
<https://doi.org/10.1016/j.eneco.2016.08.012>
- Krugman, P. R., Obstfeld, M., & Melitz, M. J. (2014). *International Economics*



Theory & Policy Tenth Edition.

- Law, S. H., Lee, W. C., & Singh, N. (2018a). approach. *Suma de Negocios*, 3(3), 143–153. <https://doi.org/10.1016/j.jik.2017.02.001>
- Law, S. H., Lee, W. C., & Singh, N. (2018b). Revisiting the finance-innovation nexus: Evidence from a non-linear approach. *Journal of Innovation and Knowledge*, 3(3), 143–153. <https://doi.org/10.1016/j.jik.2017.02.001>
- Li, G., & Wei, W. (2021). Financial development , openness , innovation , carbon emissions , and economic growth in China. *Energy Economics*, 97, 105194. <https://doi.org/10.1016/j.eneco.2021.105194>
- Liang, Y. (2022). Impact of financial development on outsourcing and aggregate productivity. *Journal of Development Economics*, 154(November 2019), 102770. <https://doi.org/10.1016/j.jdeveco.2021.102770>
- Love, J. H., & Roper, S. (1999). *The Determinants of Innovation : R & D , Technology Transfer and Networking Effects* Author (s): JAMES H . LOVE and STEPHEN ROPER Source : *Review of Industrial Organization , August 1999 , Vol . 15 , No . 1 (August 1999)* , Published by : Springer Stable. 15(1), 43–64.
- Lv, C., Shao, C., & Lee, C. C. (2021). Green technology innovation and financial development: Do environmental regulation and innovation output matter? *Energy Economics*, 98, 105237. <https://doi.org/10.1016/j.eneco.2021.105237>
- Mankiw, N. G., & Cronovich, R. (2013). *Macroeconomics Sixth Edition.*
- Schumpeter, J. A. (1934). *The Theory of Economic Development: an Inquiry into Profits, Capital, Credit, Interest and the Business Cycle.* https://doi.org/10.1007/0-306-48082-4_3
- Tingvall, P. G., & Poldahl, A. (2007). *Is there really an inverted U-shaped relation between competition and R & D ?*
- Trinugroho, I., Law, S. H., Lee, W. C., Wiwoho, J., & Sergi, B. S. (2021). Effect of financial development on innovation: Roles of market institutions. *Economic Modelling*, 103(July), 105598. <https://doi.org/10.1016/j.econmod.2021.105598>
- Wang, Y., & Gong, X. (2020a). Does financial development have a non-linear impact on energy consumption ? Evidence from 30 provinces in China. *Energy Economics*, 90, 104845. <https://doi.org/10.1016/j.eneco.2020.104845>
- Wang, Y., & Gong, X. (2020b). Does financial development have a non-linear impact on energy consumption? Evidence from 30 provinces in China. *Energy Economics*, 90, 104845. <https://doi.org/10.1016/j.eneco.2020.104845>
- Weingast, B. R. (1993). Constitutions as Governance Structures: The Political Foundations of Secure Markets The Political Foundations of Secure Markets. Source: *Journal of Institutional and Theoretical Economics Zeitschrift Für*



Die Gesamte Staatswissenschaft Expanding Frontiers Journal of Institutional and Theoretical Economics (JITE), 149(1491), 286–311.
<http://www.jstor.org/stable/40751603><http://about.jstor.org/terms>

World Bank. (2020). *Bank Regulation and Supervision a Decade after the Global Financial Crisis*.

Xiao, S., & Zhao, S. (2012a). Financial development, government ownership of banks and firm innovation. *Journal of International Money and Finance*, 31(4), 880–906. <https://doi.org/10.1016/j.jimonfin.2012.01.006>

Xiao, S., & Zhao, S. (2012b). Journal of International Money Financial development , government ownership of banks and fi rm innovation. *Journal of International Money and Finance*, 31(4), 880–906.
<https://doi.org/10.1016/j.jimonfin.2012.01.006>

Zhu, X., Asimakopoulos, S., & Kim, J. (2020). Financial development and innovation-led growth: Is too much finance better? *Journal of International Money and Finance*, 100, 102083.
<https://doi.org/10.1016/j.jimonfin.2019.102083>