

Intisari

Penelitian ini bertujuan melihat pengaruh dan kontribusi *financial development*, pertumbuhan ekonomi, dan investasi asing langsung terhadap konsumsi energi terbarukan di Indonesia. Penelitian ini menggunakan data time series tahunan dengan periode waktu 1990-2019. Penelitian ini menggunakan *Vector Error Correction Model* (VECM) dengan analisis *Impulse Response Function* (IRF) dan *Forecast Error Variance Decomposition* (FEVD). Hasil menunjukkan terdapat respons positif dari konsumsi energi terbarukan terhadap guncangan *financial development* dan pertumbuhan ekonomi. Sementara guncangan investasi asing langsung menyebabkan respon negatif dari konsumsi energi terbarukan. Kemudian, investasi asing langsung memiliki kontribusi terbesar terhadap konsumsi energi terbarukan dibandingkan *financial development* dan pertumbuhan ekonomi.

Kata Kunci : konsumsi energi terbarukan, *financial development*, pertumbuhan ekonomi, investasi asing langsung, VECM, *impulse response function*, *forecast error variance decomposition*

Abstract

This study looks at the influence and contribution of financial development, economic growth, and foreign direct investment on renewable energy consumption in Indonesia. This study uses annual time series data with the period 1990-2019. This study uses the Vector Error Correction Model (VECM) with Impulse Response Function (IRF) and Forecast Error Variance Decomposition (FEVD) analysis. The results show a positive response from renewable energy consumption to financial development shocks and economic growth. Meanwhile, foreign direct investment shocks cause a negative response to renewable energy consumption. Then, foreign direct investment has the largest contribution to renewable energy consumption compared to financial development and economic growth.

Keywords: consumption of renewable energy, financial development, economic growth, foreign direct investment, VECM, impulse response function, forecast error variance decomposition