



Daftar Pustaka

- Adebola, S. S., Yusoff, W., & Dahalan, J. (2011). The impact of macroeconomic variables on Islamic banks financing in Malaysia. *Research Journal of Finance and Accounting*, 2, 22–32.
- Akerlof, G. A. (1970). The Market for “Lemons”: Quality Uncertainty and the Market Mechanism. *The Quarterly Journal of Economics*, 84(3), 488–500. <https://doi.org/10.2307/1879431>
- Ali, A., & Ghauri, S. P. (2013). Global Crisis and Credit Risk Management by Banks: A Comparative Study of Banks in Pakistan. *International Journal of Business and Economics Research*, 2, 158. <https://doi.org/10.11648/j.ijber.20130206.15>
- Amalia, S. Q., & Suriani, S. (2023). Do Interest Rate Policy and Liquidity Effect on Banking Credit Risk in Indonesia? *Signifikan: Jurnal Ilmu Ekonomi*, 12(1), Article 1.
- Asari, F. F. A. H., Muhamad, N. A., Ahmad, W., Latif, N. I. A., Abdullah, N., & Jusoff, K. (2011). An analysis of non-performing loan, interest rate and inflation rate using STATA software. *World Applied Science Journal*, 12, 41–48.
- Badar, M., & Javid, A. Y. (2013). Impact of Macroeconomic Forces on Nonperforming Loans: An Empirical Study of Commercial Banks in Pakistan. *WSEAS Transactions on Business and Economics*, 10. <https://www.wseas.com/journals/articles.php?id=5884>
- Bahruddin, W. A., & Masih, M. (2018). Is the relation between lending interest rate and non-performing loans symmetric or asymmetric? Evidence from ARDL and NARDL. *MPRA Paper*. <https://mpra.ub.uni-muenchen.de/91565/>
- Barr, R. S., & Siems, T. F. (1997). Bank Failure Prediction Using Dea to Measure Management Quality. Dalam R. S. Barr, R. V. Helgason, & J. L. Kennington (Ed.), *Interfaces in Computer Science and Operations Research: Advances in Metaheuristics, Optimization, and Stochastic Modeling Technologies* (hlm. 341–365). Springer US. https://doi.org/10.1007/978-1-4615-4102-8_15
- Berliana, I., & Wirakusuma, M. G. (2023). Suku Bunga Kredit, Inflasi, dan Kredit Macet Pada Lembaga Perkreditan Desa. *E-Jurnal Akuntansi*, 33(10), 2700–2712. <https://doi.org/10.24843/EJA.2023.v33.i10.p12>
- Bussiere, M. (2013). Exchange Rate Pass-through to Trade Prices: The Role of Nonlinearities and Asymmetries. *Oxford Bulletin of Economics and Statistics*, 75(5), 731–758. <https://doi.org/10.1111/j.1468-0084.2012.00711.x>
- Databoks. (2023). *Usaha Mikro Tetap Merajai UMKM, Berapa Jumlahnya? / Databoks*. Katadata.co.id. <https://databoks.katadata.co.id/datapublish/2023/10/13/usaha-mikro-tetap-merajai-umkm-berapa-jumlahnya>
- Erdas, M. L., & Ezanoglu, Z. (2022). How Do Bank-Specific Factors Impact Non-Performing Loans: Evidence from G20 Countries. *Journal of Central*



Banking Theory and Practice, 11(2), 97–122. <https://doi.org/10.2478/jcbtp-2022-0015>

- Fakhrunnas, F., Nugrohowati, R. N. I., Haron, R., & Anto, M. H. (2023). THE ASYMMETRIC RELATIONSHIP BETWEEN MACROECONOMIC DETERMINANTS AND NON-PERFORMING LOANS: EVIDENCE FROM THE BANKING INDUSTRY OF INDONESIA. *Bulletin of Monetary Economics and Banking*, 26(1), 145–174. <https://doi.org/10.59091/1410-8046.2049>
- Fakhrunnash, F., Nugrohowati, R. N. I., Haron, R., & Anto, M. B. H. (2022). The Determinants of Non-Performing Loans in the Indonesian Banking Industry: An Asymmetric Approach Before and During the Pandemic Crisis. *Sage Journals*, 12(2). <https://doi.org/DOI:10.1177/21582440221102421>
- Farhan, M., Sattar, A., Chaudhry, A. H., & Khalil, F. (2012). Economic Determinants of Non-Performing Loans: Perception of Pakistani Bankers. *European Journal of Business and Management*, 4(19), 87–99.
- Firdaus, M., & Irawan, T. (2020). *Aplikasi model ekonometrika dengan r studio: (Model time-series, panel, spatial)* (Bogor). Bogor : IPB Press, 2020. [//www.digilib.janabadra.ac.id%2Fotomasi%2Findex.php%3Fp%3Dshow_detail%26id%3D31129%26keywords%3D](http://www.digilib.janabadra.ac.id%2Fotomasi%2Findex.php%3Fp%3Dshow_detail%26id%3D31129%26keywords%3D)
- Foglia, M. (2022). Non-Performing Loans and Macroeconomics Factors: The Italian Case. *Risks*, 10(1), Article 1. <https://doi.org/10.3390/risks10010021>
- Ghozali, I. (2016). *Aplikasi Analisis Multivariete SPSS 23*.
- Gulati, R., Goswami, A., & Kumar, S. (2019). What drives credit risk in the Indian banking industry? An empirical investigation. *Economic Systems*, 43(1), 42–62. <https://doi.org/10.1016/j.ecosys.2018.08.004>
- IHSEViews. (2017). *AutoRegressive Distributed Lag (ARDL) Estimation. Part 3—Practice*. <https://blog.eviews.com/2017/05/autoregressive-distributed-lag-ardl.html>
- IHSEViews. (2022). *NARDL in EViews 13: A Study of Bosnia's Tourism Sector*. <https://blog.eviews.com/2022/09/nardl-in-eviews-13-study-of-bosnias.html>
- Islam, M., & Ara, S. (2023). *The Impact of Lending Interest Rate on Nonperforming Loans Rate in the Banking Sector in Bangladesh*. 23, 33–44.
- JDIH Marves. (2022, Januari 5). *Penetapan Status Faktual Pandemi COVID-19 di Indonesia*. Jaringan Dokumentasi dan Informasi Hukum Kemenko Bidang Kemaritiman dan Investasi. <https://jdih.maritim.go.id/id/penetapan-status-faktual-pandemi-covid-19-di-indonesia>
- Jiang, C., Zhang, Y., Razi, U., & Kamran, H. W. (2022). The asymmetric effect of COVID-19 outbreak, commodities prices and policy uncertainty on financial development in China: Evidence from QARDL approach. *Economic Research-Ekonomska Istraživanja*, 35(1), 2003–2022. <https://doi.org/10.1080/1331677X.2021.1930092>
- Kemenkeu. (2020). *Respon Kebijakan Ekonomi Indonesia Dalam Menghadapi Tantangan Covid-19*. PEN Kementerian Keuangan RI. <https://pen.kemenkeu.go.id/in/page/tantangancovid>



- Khattak, M. A., Ali, M., Hamid, B. A., & Islam, M. U. (2021). COMPETITION, DIVERSIFICATION, AND STABILITY IN THE INDONESIAN BANKING SYSTEM. *Bulletin of Monetary Economics and Banking*, 24, 59–88. <https://doi.org/10.21098/bemp.v24i0.1481>
- Khemraj, T., & Pasha, S. (2009). The determinants of non-performing loans: An econometric case study of Guyana. *MPRA Paper*.
- Khoirunisa, H., & Karnasi, R. (2023). Factors Affecting Non-Performing Loans of Conventional Banking in Indonesia Stock Exchange. *Inisiatif: Jurnal Ekonomi, Akuntansi Dan Manajemen*, 2(2), 31–55. <https://doi.org/10.30640/inisiatif.v2i2.688>
- Klein, N. (2013). *Non-Performing Loans in CESEE: Determinants and Impact on Macroeconomic Performance* (SSRN Scholarly Paper 2247224). <https://papers.ssrn.com/abstract=2247224>
- Koskei, L., & Samoei, D. (2024). Bank Lending Rates and Nonperforming Loans of Listed Commercial Banks in Kenya. *Asian Journal of Economics, Business and Accounting*, 24(3), 19–25. <https://doi.org/10.9734/ajeba/2024/v24i31236>
- Kurniawan, A. (2021, Oktober 14). *Pelaksanaan PPKM dalam Penanganan Kasus COVID-19 dan Evaluasinya*. Kementerian Keuangan Republik Indonesia. <https://www.djkn.kemenkeu.go.id/kpknl-semarang/baca-artikel/14314/Pelaksanaan-PPKM-dalam-Penanganan-Kasus-COVID-19-dan-Evaluasinya.html>
- Liang, C. C., Troy, C., & Rouyer, E. (2020). U.S. uncertainty and Asian stock prices: Evidence from the asymmetric NARDL model. *The North American Journal of Economics and Finance*, 51, 101046. <https://doi.org/10.1016/j.najef.2019.101046>
- Loh, C. Y., Chai, Y. S., Chong, S. Y., Lee, B. S., & Tan, S. Y. (2015). *Macroeconomic variables on banks' non-performing loans in Malaysia* [Other, UTAR]. <http://eprints.utar.edu.my/1522/>
- Messai, A.-S., & Gallali, M. I. (2019). Macroeconomic determinants of credit risk: A P-VAR approach evidence from Europe. *International Journal of Monetary Economics and Finance*, 12(1), 15–24. <https://doi.org/10.1504/IJMEF.2019.098638>
- Mishkin, F. S., & Eakins, S. G. (2012). *Financial Markets and Institutions*. Prentice Hall.
- Modigliani, F., & Miller, M. H. (1958). The Cost of Capital, Corporation Finance and the Theory of Investment. *The American Economic Review*, 48(3), 261–297.
- Monokroussos, P., Thomakos, D., Alexopoulos, T., & Tsioli, E. L. (2017). *The Determinants of Loan Loss Provisions: An Analysis of the Greek Banking System in Light of the Sovereign Debt Crisis* (hlm. 181–225) [Palgrave Macmillan Studies in Banking and Financial Institutions]. Palgrave Macmillan. https://econpapers.repec.org/bookchap/palpmschp/978-3-319-50313-4_5f9.htm
- Mudzingwa, N. B. (2013). *Determinants of interest rate spreads in Zimbabwe (2009-2012)*. <https://cris.library.msu.ac.zw//handle/11408/193>



- Munialo, A. J. (2014). *The relationship between lending rate and non performing loans in commercial banks in Kenya* [Thesis]. <http://erepository.uonbi.ac.ke/handle/11295/78382>
- Nicolaides, P. (2020). The Corona Virus Can Infect Banks Too: The Applicability of the EU Banking and State Aid Regimes. *European State Aid Law Quarterly*, 19(1), 29–38.
- Nindita, D. R., & Kaluge, D. (2016). KETERKAITAN INFLASI, SUKU BUNGA KREDIT, DAN TINGKAT PENGANGGURAN TERHADAP KREDIT BERMASALAH PADA BANK UMUM DI INDONESIA. *Jurnal Ilmiah Mahasiswa FEB*, 3(2), Article 2. <https://jimfeb.ub.ac.id/index.php/jimfeb/article/view/2153>
- Njanike, K. (2009). The Impact of Effective Credit Risk Management on Bank Survival. *Annals of the University of Petrosani, Economics*, 9, 12–12.
- Nkusu, M. (2011). Nonperforming Loans and Macrofinancial Vulnerabilities in Advanced Economies. *IMF Working Paper*.
- Ogundipe, S., Akintola, A., & Olaoye, S. (2020). INTEREST RATES AND LOAN PERFORMANCE OF DEPOSIT MONEY BANKS IN NIGERIA. *EPRA International Journal of Economic and Business Review*, A 13-A 20. <https://doi.org/10.36713/epra3014>
- OJK. (2019). *Tingkatan Skor Kredit di Sistem Layanan Informasi Keuangan (SLIK)*. <https://sikapiuangmu.ojk.go.id/FrontEnd/CMS/Article/20597>
- OJK. (2021). *Mempercepat Pemulihan, Menjaga Stabilitas* (05; Financial Stability Review). Otoritas Jasa Keuangan. <https://www.ojk.go.id/id/data-dan-statistik/financial-stability-review/Documents/Mempercepat%20Pemulihan,%20Menjaga%20Stabilitas.pdf>
- OJK. (2024, Maret 31). *Siaran Pers: Pengumuman Berakhirnya Stimulus Restrukturisasi Kredit Perbankan Dalam Rangka Penanganan Pandemi Covid-19*. Otoritas Jasa Keuangan. <https://ojk.go.id/id/berita-dan-kegiatan/siaran-pers/Pages/Pengumuman-Berakhirnya-Stimulus-Restrukturisasi-Kredit-Perbankan-Dalam-Rangka-Penanganan-Pandemi-Covid-19.aspx>
- Pesaran, M. H., Shin, Y., & Smith, R. J. (2001). Bounds Testing Approaches to the Analysis of Level Relationships. *Journal of Applied Econometrics*, 16(3), 289–326.
- Pullicino, K. (2016). *Impact of macroeconomic variables on non-performing loans: An empirical study of commercial banks in Malta, Italy, Spain, France and UK*. [bachelorThesis, University of Malta]. <https://www.um.edu.mt/library/oar/handle/123456789/14036>
- Rajha, K. S. (2017). Determinants of Non-Performing Loans: Evidence from the Jordanian Banking Sector. *Journal of Finance and Bank Management*. <https://doi.org/10.15640/jfbm.v5n1a5>
- Rasbin. (2021). Restrukturisasi Kredit Untuk Mendorong Pemulihan dan Pertumbuhan Ekonomi Tahun 2021. *Info Singkat*, XII(No.23/I/Puslit/Desember 2020).



https://berkas.dpr.go.id/pusaka/files/info_singkat/Info%20Singkat-XII-23-I-P3DI-Desember-2020-234.pdf

- Reed, E. W., & Gill, E. K. (1989). *Commercial banking* (4 ed.). Prentice Hall.
- Rizal, A., Zulham, T., & Asmawati, A. (2019). ANALISIS PENGARUH PERTUMBUHAN EKONOMI, INFLASI, DAN SUKU BUNGA TERHADAP KREDIT MACET DI INDONESIA. *Jurnal Ekonomi Dan Kebijakan Publik Indonesia*, 6(1), Article 1. <https://doi.org/10.24815/ekapi.v6i1.14255>
- Rizvi, W., & Khan, M. M. S. (2015). The Impact of Inflation on Loan Default: A Study on Pakistan. *Australian Journal of Business and Economic Studies*, 1(1), 87–94.
- Robert, E. K., & Koori, J. (2022). *Bank lending rates and non performing loans of commercial banks in Kenya*. <https://ir-library.ku.ac.ke/handle/123456789/24436>
- Shin, Y., Yu, B., & Greenwood-Nimmo, M. (2013). Modelling Asymmetric Cointegration and Dynamic Multipliers in a Nonlinear ARDL Framework. *SSRN Electronic Journal*. <http://dx.doi.org/10.2139/ssrn.1807745>
- Suwanaporn, C. (2003). *Determinants of Bank Lending in Thailand: An Empirical Examination for the Years 1992 to 1996*. Peter Lang.
- The World Bank. (2022). *Bank nonperforming loans to total gross loans*. Glossary | DataBank. <https://databank.worldbank.org/metadata/glossary/world-development-indicators/series/FB.AST.NPER.ZS>
- Wallstreetmojo. (2023, November 4). *Unit Root Tests—What Are They, Formula, Examples, Importance*. WallStreetMojo. <https://www.wallstreetmojo.com/unit-root-tests/>
- Wambari, K. D., & Mwangi, M. (2017). EFFECT OF INTEREST RATES ON THE FINANCIAL PERFORMANCE OF COMMERCIAL BANKS IN KENYA. *International Journal of Finance And Accounting (IJFA)*, 2(4). <https://doi.org/10.47604/ijfa.243>