

DAFTAR PUSTAKA

- Aboura, S., & van Roye, B. (2017). Financial Stress and Economic Dynamics: the Case of France. *International Economics*, 149, 57–73.
- Ahir, H., Bloom, N., Furceri, D. (2022). The world uncertainty index (No. w29763). Nat. Bureau of Econ. Res. <https://doi.org/10.3386/w29763>
- Ahmed, D. (2018). Financial inclusion and financial stability: survey of the Nigeria's financial system. *International Journal of Research in Finance and Management*, 1 (2) , 47-54. Available at: <https://www.researchgate.net/publication/330684916>
- Ali, Gulzar. (2015). Gross fixed capital formation & economic growth of Pakistan. *Journal of Research in Humanities, Arts and Literature Applied*, 1(2), 21-30.
- Aryestya, R., & Marta, J. (2022). *Non-Linear Impact of Domestic Credit on Economic Growth in Southeast Asia Countries*. 511–520. <https://doi.org/10.2991/aebmr.k.220702.074>
- Baker, Scott R., Nicholas Bloom, dan Steven J. Davis. (2016). "Measuring Economic Policy Uncertainty." *The Quarterly Journal Of Economics Oxford* 131 (4) 1593-1636.
- Bank Indonesia. (2023). Intrumen Kebijakan Makroprusensial. Diakses dari <https://www.bi.go.id/id/fungsi-utama/stabilitas-sistem-keuangan/instrumen-makroprudensial/default.aspx>
- Bloom, N. (2000). *The real options effect of uncertainty on investment and labour demand*. IFS Working Paper No. W00/15. <http://dx.doi.org/10.2139/ssrn.254268>
- Bloom, N. (2014). *Fluctuations in Uncertainty*. *Journal of Economic Perspectives*, 28 (2): 153–76. DOI: 10.1257/jep.28.2.153
- Bofinger, P., Geißendörfer, L., Haas, T., & Mayer, F. (2022). *Discovering the true Schumpeter: New insights into the finance and growth nexus*.
- Bui, T. N. (2020). DOMESTIC CREDIT AND ECONOMIC GROWTH IN ASEAN COUNTRIES: A NONLINEAR APPROACH. *International Transaction Journal of Engineering, Management*, 11A02N: 19. <https://doi.org/10.14456/ITJEMAST.2020.34>
- Burnham, K. P., & Anderson, D. R. (2004). Model selection and multimodel inference: A practical information-theoretic approach (2nd ed.). Springer.
- Caggiano et al. (2017). *Uncertainty and Monetary Policy in Good and Bad Times*. CESifo Working Paper.

- Calderon, Cesar & Lin Liu. (2003). "The Direction of Causality Between Financial Development and Economic Growth." *Journal of Development Economics*, 2003: 321-334
- Cevik, E. I., Dibooglu, S., & Kenc, T. (2016). Financial stress and economic activity in some emerging Asian economies. *Research in International Business and Finance*, 36, 127–139. <https://doi.org/10.1016/j.ribaf.2015.09.017>
- Creel, J., Hubert, P. and Labondance, F. (2015). Financial Stability and Economic Performance. *Economic Modelling*, 48, 25-40.
- European Central Bank (2012). Financial Stability Review. June
- Fouiejie, A. Popescu, A. and Villieu, P. (2019). Trade-Offs between Macroeconomic and Financial Stability Objectives. *Economic Modelling*, 81, 621–639.
- Gertler, M., & Kiyotaki, N. (2010). Financial intermediation and credit policy in business cycle analysis. The Netherlands: Elsevier.
- Góriska, K. and Krzemińska, K. (2019). Determinants of Polish financial stability in 2017-2018. *Central European Review of Economics and Finance* 30 (2) April, 5-19.
- Gujarati, D. N., & Porter, D. C. (2009). Basic Econometrics (5 ed.). New York: McGraw-Hill Irwin
- Hashmi, S. M., Gilal, M. A., & Wong, W.-K. (2021). Sustainability of Global Economic Policy and Stock Market Returns in Indonesia. *Sustainability*, 13(10), Article 10. <https://doi.org/10.3390/su13105422>
- Indrakusuma, D. A. (2020). Analisis Pengaruh Perkembangan Indikator Sektor Keuangan terhadap Pertumbuhan Ekonomi Indonesia selama Tahun 1980-2019. *Jurnal Dinamika Ekonomi Pembangunan*, 3(2), 105–116. <https://doi.org/10.14710/jdep.3.2.105-116>
- Kaleemuddin, M., & Masih, M. (2017). *Does financial development drive economic growth? An ARDL approach*.
- Kementerian Keuangan. (2022). Mengapa Program PEN. Diakses melalui <https://pen.kemenkeu.go.id/in/post/mengapa-program-pen>
- King, R. G., & Levine, R. (1993). Finance and Growth: Schumpeter Might Be Right. *The Quarterly Journal of Economics*, 108(3), 717-737
- Levendis, J. D. (2018). *Time Series Econometrics: Learning Through Replication*. Springer International Publishing. <https://doi.org/10.1007/978-3-319-98282-3>



- Levine, R. (2005). Finance and Growth: Theory and Evidence. In P. Aghion & S. Durlauf (Eds.), *Handbook of Economic Growth* (Vol. 1A, pp. 865-934). Elsevier.
- Liu, N., & Gao, F. (2022). The world uncertainty index and GDP growth rate. *Finance Research Letters*, 49, 103137. <https://doi.org/10.1016/j.frl.2022.103137>
- Lucas Jr., R. (1988). On the Mechanics of Economic Development. *Journal of Monetary Economics* 22(1) 2-42.
- Lynch, D. (1996). Measuring financial sector development: A study of selected Asia-Pacific countries. *The Developing Economies*, 34(1), 1-27.
- Ma, C. (2019). Financial Stability, Growth and Macroprudential Policy. *Journal of International Economics*, <https://doi.org/10.1016/j.jinteco.2019.103259>.
- Mankiw, G. (2012). Macroeconomics. McGraw Hill Press.
- Mande, B. T., Salisu, A., Jimoh, A. N., Dosumu, F., & Adamu, G. H. (2020). Financial Stability And Income Growth In Emerging Markets. *Buletin Ekonomi Moneter Dan Perbankan*, 23(2), 201–220. <https://doi.org/10.21098/bemp.v23i2.1247>
- Obamuyi, T. M. (2009). *An investigation of the relationship between interest rates and economic growth in Nigeria, 1970—2006*.
- Odhiambo, N. M. (2007). Supply-leading versus demand-following hypothesis: Empirical evidence from three SSA countries. *African Development Review*, 19(2), 257-280.
- Otoritas Jasa Keuangan. (2023). Siaran Pers: Stabilitas Sistem Keuangan Resilien Ditopang Optimisme terhadap Kondisi Perekonomian dan Kinerja Sektor Keuangan Domestik. Diakses dari <https://ojk.go.id/id/berita-dan-kegiatan/siaran-pers/Pages/Stabilitas-Sistem-Keuangan-Resilien-Ditopang-Optimisme-terhadap-Kondisi-Perekonomian-dan-Kinerja-Sektor-Keuangan-Domestik.aspx>
- Pagano, M., & Pica, G. (2012). Finance and Employment. *Economic Policy*, 27(69), 5-55
- Patrick, H. T., Development, S. E., Change, C., & Jan, N. (1966). *Financial Development and Economic Growth in Underdeveloped Countries and Economic Growth Financial Development In Underdeveloped*. University of Chicago Press.
- Romer, P. M. (1994). The Origins of Endogenous Growth. *The Journal of Economic Perspectives*, 8(1), 3-22. <http://www.jstor.org/stable/2138148>
- 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.



UNIVERSITAS
GADJAH MADA

PENGARUH INDEKS KETIDAKPASTIAN DUNIA TERHADAP VARIABEL MAKROEKONOMI DI INDONESIA PERIODE 2010:Q1 - 2023:Q4 DENGAN ANALISIS VECTOR ERROR CORRECTION MODEL
MAYANG PERTIWI, Muhammad Ryan Sanjaya, S.E., M.Int.Dev.Ec., Ph.D.

Universitas Gadjah Mada, 2024 | Diunduh dari <http://etd.repository.ugm.ac.id/>

Schinasi, Garry J. (2004). *Defining Financial Stability*. Retrieved from

<https://www.imf.org/external/pubs/ft/wp/2004/wp04187.pdf>

Schumpeter, J.A. (1911). *The Theory of Economic Development*. Harvard University Press, Cambridge

Septiani, L., & Imansyah, H. (2023). Respon Suku Bunga Deposito dan Kredit Bank Umum terhadap Kebijakan Moneter Bank Indonesia. *JIEP: Jurnal Ilmu Ekonomi Dan Pembangunan*, 6, 700. <https://doi.org/10.20527/jiep.v6i2.11051>

Sotiropoulou, T., Giakoumatos, S.G. and Petropoulos, D.P. (2019). Financial Development, Financial Stability and Economic Growth in European Union: a Panel Data Approach. *Advances in Management & Applied Economics*, 55-69.

Suryahadi, Asep, Ridho Al Izzati, and Daniel Suryadarma. (2020). “The Impact of COVID-19 Outbreak on Poverty: An Estimation for Indonesia.” *The SMERU Research Institute* 12, 3–4.

TRAN. (2022). *Impact of Financial Instability on Economic Activity*. Retrieved from <https://koreascience.kr/article/JAKO202200567723470.pdf>

Yalcinkaya, O., & Celik, A. K. (2021). The impact of global uncertainties on economic growth: Evidence from the US economy (1996: Q1-2018: Q4). *Romanian Journal of Economic Forecasting*, 24(2), 35.

Valerie Bencivenga and Bruce Smith. (1991). Financial Intermediation and Endogenous Growth, *The Review of Economic Studies*, 58, (2), 195-209

Warjiyo. (2004). *Mekanisme Transmisi Kebijakan Moneter di Indonesia.pdf*. Retrieved from <https://lib.ibs.ac.id/materi/BI%20Corner/Terbitan%20BI/Seri%20Kebanksentralan/11.%20Mekanisme%20transmisi%20kebijakan%20moneter%20di%20Indonesia.pdf>

Wicaksono, G. dan E. Ariantoro. (2003). *Pengujian Validitas Data Stok Kapital dan Perkembangan Stok Kapital Indonesia*. *Buletin Ekonomi Moneter dan Perbankan*. 6(3): 23-45.

World Bank. (2016). *Financial Development*. Retrieved from <https://www.worldbank.org/en/publication/gfdr/gfdr-2016/background/financial-development>