

### Daftar Pustaka

- Abounoori, Abbas Ali, Rafik Nazarian, dan Ashkan Amiri. 2014. "Oil Price Pass-through into Domestic Inflation: The Case of Iran." *DOAJ: Directory of Open Access Journals* 4 (4): 662–69.
- Abdelsalam, Mamdouh Abdelmoula Mohamed. 2020. "Oil Price Fluctuations and Economic Growth: The Case of MENA Countries." *Review of Economics and Political Science*, ahead-of-print (9 Desember). <https://doi.org/10.1108/rep-12-2019-0162>.
- Abimanyu, Anggito, dan Muhammad Handry Imansyah. 2023. "The Impact of Fuel Subsidy to the Income Distribution: The Case of Indonesia." *Indonesian Treasury Review: Jurnal Perbendaharaan, Keuangan Negara dan Kebijakan Publik* 8 (3): 189–203. <https://doi.org/10.33105/itrev.v8i3.932>.
- Acharya, Rajesh H., dan Anver C. Sadath. 2017. "Implications of Energy Subsidy Reform in India." *Energy Policy* 102 (Maret): 453–62. <https://doi.org/10.1016/j.enpol.2016.12.036>.
- Al Iriani, Mahmoud A., dan Mohamed Trabelsi. 2016. "The Economic Impact of Phasing out Energy Consumption Subsidies in GCC Countries." *Journal of Economics and Business* 87 (September): 35–49. <https://doi.org/10.1016/j.jeconbus.2016.04.004>
- Alveria, Karina. 2021. "Kejutan Harga Minyak dan Penyesuaian Makroekonomi di ASEAN." *Ugm.ac.id*. <https://etd.repository.ugm.ac.id/penelitian/detail/200121>.
- Andre, Michael, dan Nasrudin Nasrudin. 2019. "Analisis Dampak Guncangan Harga Minyak Mentah Terhadap Makroekonomi Indonesia: Aplikasi Vector Error Correction Mechanism." *Media Statistika* 12 (1): 13. <https://doi.org/10.14710/medstat.12.1.13-25>.
- Anggraeni, Debby, dan Tony Irawan. 2018. "Causality Analysis of Producer Price Index (PPI) and Consumer Price Index (CPI) in Indonesia." *Jurnal Ekonomi dan Kebijakan Pembangunan* 7 (1): 60–77. <https://doi.org/10.29244/jekp.7.1.2018.60-77>.
- Anwar Sanusi. 2013. *Metode Penelitian Bisnis*. Cetakan ketiga. Jakarta: Salemba Empat.
- Arellano, Manuel. 2003. *Panel Data Econometrics*. Oxford ; New York: Oxford University Press.
- Arellano, Manuel, dan Olympia Bover. 1995. "Another Look at the Instrumental Variable Estimation of Error-Components Models." *Journal of Econometrics* 68 (1): 29–51. [https://doi.org/10.1016/0304-4076\(94\)01642-D](https://doi.org/10.1016/0304-4076(94)01642-D).
- Baek, Jungho, dan Kyoung Doug Kwon. 2019. "Asymmetric Effects of Oil Price Changes on the Balance of Trade: Evidence from Selected African Countries." *The World Economy* 42 (11): 3235–52. <https://doi.org/10.1111/twec.12844>
- Baek, Jungho, dan Jee Hee Yoon. 2022. "Do Macroeconomic Activities Respond Differently to Oil Price Shocks? New Evidence from Indonesia." *Economic*

- Analysis and Policy* 76 (Desember): 852–62.  
<https://doi.org/10.1016/j.eap.2022.09.023>.
- Bjørnland, Hilde C. 2009. “Oil Price Shocks and Stock Market Booms in an Oil Exporting Country.” *Scottish Journal of Political Economy* 56 (2): 232–54.  
<https://doi.org/10.1111/j.1467-9485.2009.00482.x>.
- Blundell, Richard, dan Stephen Bond. 1998. “Initial Conditions and Moment Restrictions in Dynamic Panel Data Models.” *Journal of Econometrics* 87 (1): 115–43. [https://doi.org/10.1016/S0304-4076\(98\)00009-8](https://doi.org/10.1016/S0304-4076(98)00009-8).
- Coady, David, Ian W. H. Parry, Louis Sears, dan Baoping Shang. 2015. “How Large Are Global Energy Subsidies?” *IMF Working Papers* 2015 (105).  
<https://doi.org/10.5089/9781513532196.001.A001>.
- Cogni, Alessandro, dan Matteo Manera. 2008. “Oil Prices, Inflation and Interest Rates in a Structural Cointegrated VAR Model for the G-7 Countries.” *Energy Economics* 30 (3): 856–88. <https://doi.org/10.1016/j.eneco.2006.11.001>.
- Cunado, J., dan F. Perez de Gracia. 2005. “Oil Prices, Economic Activity and Inflation: Evidence for Some Asian Countries.” *The Quarterly Review of Economics and Finance* 45 (1): 65–83.  
<https://doi.org/10.1016/j.qref.2004.02.003>.
- Dabachi, U., Mahmood, S., Ahmad, A., Ismail, S., Farouq, I., Jakada, A., Mustapha, U., Abdullahi, A., Mohammed, A., dan Kabiru, K. 2020. “Energy Consumption, Energy Price, Energy Intensity, Environmental Degradation, and Economic Growth Nexus in African OPEC Countries: Evidence from Simultaneous Equations Models.” Dalam *Proceedings of the International Conference on Energy Economics and Policy*, 403–409
- Dartanto, Teguh. 2013. “Reducing Fuel Subsidies and the Implication on Fiscal Balance and Poverty in Indonesia: A Simulation Analysis.” *Energy Policy* 58 (Juli): 117–34. <https://doi.org/10.1016/j.enpol.2013.02.040>.
- Drebee, Hayder Abbas, dan Nor Azam Aduaz Razak. 2022. “Impact of Oil Price Fluctuations on Economic Growth, Financial Development, and Exchange Rate in Iraq: Econometric Approach.” *Industrial Engineering & Management Systems* 21 (1): 110–18. <https://doi.org/10.7232/iems.2022.21.1.110>
- Du, Limin, He Yanan, dan Chu Wei. “The Relationship between Oil Price Shocks and China’s Macro-Economy: An Empirical Analysis.” *Energy Policy* 38, no. 8: 4142–51. <https://doi.org/10.1016/j.enpol.2010.03.042>.
- Erceg, Christopher, Marcin Kolasa, Jesper Lindé, dan Andreas Pescatori. 2024. “Can Energy Subsidies Help Slay Inflation?” *IMF Working Paper* No. 2024/081. <https://doi.org/10.5089/9798400273483.001>.
- Goh, Lim Thye, Siong Hook Law, dan Irwan Trinugroho. 2020. “Do Oil Price Fluctuations Affect the Inflation Rate in Indonesia Asymmetrically?” *The Singapore Economic Review*, September, 1–21.  
<https://doi.org/10.1142/s0217590820460030>.

- Ha, Jongrim, M. Ayhan Kose, dan Franziska Ohnsorge. 2021. "One-Stop Source: A Global Database of Inflation." *SSRN Electronic Journal* 137. <https://doi.org/10.2139/ssrn.3881504>.
- Husaini, Dzul Hadzwan, Shazali Abu Mansor, Bakri Abdul Karim, Chin-Hong Puah, Jerome Kueh, dan Evan Lau. 2019. "Industrial Development, Subsidy Reform and Export Behaviour: An Evidence from ASEAN-5 Economies." *International Journal of Economics and Management* 13 (1).
- Jiang, Zhujun, Xiaoling Ouyang, dan Guangxiao Huang. 2015. "The Distributional Impacts of Removing Energy Subsidies in China." *China Economic Review* 33: 111–22. <https://doi.org/10.1016/j.chieco.2015.01.012>
- Jiang, Zhujun, dan Jijun Tan. 2013. "How the Removal of Energy Subsidy Affects General Price in China: A Study Based on Input–Output Model." *Energy Policy* 63: 599–606. <https://doi.org/10.1016/j.enpol.2013.08.059>
- Katircioglu, Salih Turan, Kamil Sertoglu, Mehmet Candemir, dan Mehmet Mercan. 2015. "Oil Price Movements and Macroeconomic Performance: Evidence from Twenty-Six OECD Countries." *Renewable and Sustainable Energy Reviews* 44: 257–70. <https://doi.org/10.1016/j.rser.2014.12.016>
- Kelly de Bruin, dan Aykut Mert Yakut. 2023. "The Impacts of Removing Fossil Fuel Subsidies and Increasing Carbon Taxation in Ireland." *Environmental and Resource Economics* 85: 741–82. <https://doi.org/10.1007/s10640-023-00782-6>.
- Klaus Töpfer. 2017. *Energy Subsidies : Lessons Learned in Assessing Their Impact and Designing Policy Reforms*. Routledge EBooks. Edisi Pertama. London: Routledge. <https://doi.org/10.4324/9781351283205>.
- Kripfganz, Sebastian. 2019. "Generalized Method of Moments Estimation of Linear Dynamic Panel Data Models." Makalah yang dipresentasikan dalam 2019 London Stata Conference, London
- Lin, Boqiang, dan Yunming Kuang. 2020. "Household Heterogeneity Impact of Removing Energy Subsidies in China: Direct and Indirect Effect." *Energy Policy* 147: 111811. <https://doi.org/10.1016/j.enpol.2020.111811>.
- Liu, Wei, dan Hong Li. 2011. "Improving Energy Consumption Structure: A Comprehensive Assessment of Fossil Energy Subsidies Reform in China." *Energy Policy* 39, no. 7: 4134–43. <https://doi.org/10.1016/j.enpol.2011.04.013>.
- Moghaddam, Mohsen Bakhshi, dan Huw Lloyd-Ellis. 2022. "Heterogeneous Effects of Oil Price Fluctuations: Evidence from a Nonparametric Panel Data Model in Canada." *Energy Economics* 106: 110. <https://doi.org/10.1016/j.eneco.2022.106012>.
- Mustika, Haryadi, dan Siti Hodijah. 2015. "Pengaruh Ekspor Dan Impor Minyak Bumi Terhadap Pertumbuhan Ekonomi Indonesia." *Jurnal Perspektif Pembiayaan Dan Pembangunan Daerah* 2, no. 3: 107–18. <https://doi.org/10.22437/ppd.v2i3.2267>.

- Nurfadhila, Maulana Ryan. 2023. "Information and Communication Technology (ICT) and Financial Development in ASEAN Countries: A Dynamic Panel Analysis." *ETD Repository UGM*.
- Ozili, Peterson K. 2023. "Implications of Fuel Subsidy Removal on the Nigerian Economy." *Munich Personal RePEc Archive*. [https://mpr.a.ub.uni-muenchen.de/120509/1/MPRA\\_paper\\_120509.pdf](https://mpr.a.ub.uni-muenchen.de/120509/1/MPRA_paper_120509.pdf).
- Rafiq, Shudhasattwa, Pasquale Sgro, dan Nicholas Apergis. 2016. "Asymmetric Oil Shocks and External Balances of Major Oil Exporting and Importing Countries." *Energy Economics* 56: 42–50. <https://doi.org/10.1016/j.eneco.2016.02.019>.
- Ritchie, Hannah, Pablo Rosado, dan Max Roser. 2023. "Data Page: Share of Primary Energy Consumption That Comes from Oil." Dalam *Energy*. Data yang disesuaikan dari Energy Institute. Diakses pada 17 Februari 2025. <https://ourworldindata.org/grapher/oil-share-energy>.
- Rozaini, Noni, dan Asshofi Fadhillah Harahap. 2023. "Dampak Kenaikan Harga Bahan Bakar Minyak (BBM) Terhadap Sembilan Bahan Pokok (Sembako) Di Kota Medan." *Jurnal Ekonomi Manajemen Dan Bisnis (JEMB)* 1, no. 2 : 229–36. <https://doi.org/10.47233/jemb.v1i2.676>.
- Sargan, J. D. 1958. "The Estimation of Economic Relationships Using Instrumental Variables." *Econometrica* 26, no. 3: 393. <https://doi.org/10.2307/1907619>.
- Sek, Siok Kun. 2017. "Impact of Oil Price Changes on Domestic Price Inflation at Disaggregated Levels: Evidence from Linear and Nonlinear ARDL Modeling." *Energy* 130: 204–17. <https://doi.org/10.1016/j.energy.2017.03.152>.
- Sugiyono. 2019. *Metode Penelitian Kuantitatif, Kualitatif, dan R&D*. Bandung: Alfabeta.
- Tambunan, Nurma, Sabila Aprilia, dan Nabillah Pangesti Rahayu. 2022. "Study Literature: Dampak Kenaikan Bbm Bagi Perekonomian Rakyat." *SIBATIK JOURNAL: Jurnal Ilmiah Bidang Sosial, Ekonomi, Budaya, Teknologi, Dan Pendidikan* 2, no. 1: 329–36. <https://doi.org/10.54443/sibatik.v2i1.550>.
- Wesseh, Presley K., Boqiang Lin, dan Philip Atsagli. 2016. "Environmental and Welfare Assessment of Fossil-Fuels Subsidies Removal: A Computable General Equilibrium Analysis for Ghana." *Energy* 116: 1172–79. <https://doi.org/10.1016/j.energy.2016.10.053>.