

DAFTAR PUSTAKA

- Akinlo Olayinka & Emmanuel Mofoluwaso. (2014). Determinants of Non-Performing Loans in Nigeria. *Accounting & Taxation*, 6, 21–28.
- Bialas, M., & Solek, A. (2010). EVOLUTION OF CAPITAL ADEQUACY RATIO. *Economics & Sociology*, 3(2), 48–57. <https://doi.org/10.14254/2071-789X.2010/3-2/5>
- Brogi, M., Lagasio, V., & Porretta, P. (2022). Be good to be wise: Environmental, Social, and Governance awareness as a potential credit risk mitigation factor. *Journal of International Financial Management & Accounting*, 33(3), 522–547. <https://doi.org/10.1111/jifm.12156>
- Bruno, E., Iacoviello, G., & Giannetti, C. (2024). Bank credit loss and ESG performance. *Finance Research Letters*, 59, 104719. <https://doi.org/10.1016/j.frl.2023.104719>
- Chen, Y.-C., Hung, M., & Wang, L. L. (2023). Do Depositors Respond to Banks' Social Performance? *The Accounting Review*, 98(4), 89–114. <https://doi.org/10.2308/TAR-2019-0653>
- Chiaramonte, L., Dreassi, A., Girardone, C., & Piserà, S. (2022). Do ESG strategies enhance bank stability during financial turmoil? Evidence from Europe. *The European Journal of Finance*, 28(12), 1173–1211. <https://doi.org/10.1080/1351847X.2021.1964556>
- Citterio, A., & King, T. (2023). The role of Environmental, Social, and Governance (ESG) in predicting bank financial distress. *Finance Research Letters*, 51, 103411. <https://doi.org/10.1016/j.frl.2022.103411>
- Das, N., Bera, P., & Panda, D. (2022). Can economic development & environmental sustainability promote renewable energy consumption in India?? Findings from novel dynamic ARDL simulations approach. *Renewable Energy*, 189, 221–230. <https://doi.org/10.1016/j.renene.2022.02.116>
- Di Tommaso, C., & Thornton, J. (2020). Do ESG scores effect bank risk taking and value? Evidence from European banks. *Corporate Social Responsibility and Environmental Management*, 27(5), 2286–2298. <https://doi.org/10.1002/csr.1964>
- Dimitrios, A., Helen, L., & Mike, T. (2016). Determinants of non-performing loans: Evidence from Euro-area countries. *Finance Research Letters*, 18, 116–119. <https://doi.org/10.1016/j.frl.2016.04.008>
- Donaldson, T., & Preston, L. E. (1995). The Stakeholder Theory of the Corporation: Concepts, Evidence, and Implications. *The Academy of Management Review*, 20(1), 65. <https://doi.org/10.2307/258887>
- Fariyanti, Iskandar, Malani, R., & Suprpty, B. (2018). Total asset prediction of the large Indonesian bank using adaptive artificial neural network back-

- propagation. *International Journal of Engineering & Technology*, 7(2.2), 75. <https://doi.org/10.14419/ijet.v7i2.2.12737>
- Fatemi, A., Fooladi, I., & Tehranian, H. (2015). Valuation effects of corporate social responsibility. *Journal of Banking & Finance*, 59, 182–192. <https://doi.org/10.1016/j.jbankfin.2015.04.028>
- Fernandez, J.-C., Mounier, L., & Pachon, C. (2005). A Model-Based Approach for Robustness Testing. In F. Khendek & R. Dssouli (Eds.), *Testing of Communicating Systems* (Vol. 3502, pp. 333–348). Springer Berlin Heidelberg. https://doi.org/10.1007/11430230_23
- Firmansyah, I. (2015). DETERMINANT OF NON PERFORMING LOAN: THE CASE OF ISLAMIC BANK IN INDONESIA. *Buletin Ekonomi Moneter dan Perbankan*, 17(2), 241–258. <https://doi.org/10.21098/bemp.v17i2.51>
- Friede, G., Busch, T., & Bassen, A. (2015). ESG and financial performance: Aggregated evidence from more than 2000 empirical studies. *Journal of Sustainable Finance & Investment*, 5(4), 210–233. <https://doi.org/10.1080/20430795.2015.1118917>
- Gujarati, D. N., & Porter, D. C. (20). *Basic econometrics* (5. ed., intern. ed., [Nachdr.]). McGraw-Hill.
- Huang, K.-J., Bui, D. G., Hsu, Y.-T., & Lin, C.-Y. (2024). The ESG washing in banks: Evidence from the syndicated loan market. *Journal of International Money and Finance*, 142, 103043. <https://doi.org/10.1016/j.jimonfin.2024.103043>
- Khan, M., Serafeim, G., & Yoon, A. (2016). Corporate Sustainability: First Evidence on Materiality. *The Accounting Review*, 91(6), 1697–1724. <https://doi.org/10.2308/accr-51383>
- Khemraj, T., & Pasha, S. (n.d.). *The determinants of non-performing loans: An econometric case study of Guyana*.
- Lenoir, B. (2014). A general approach of least squares estimation and optimal filtering. *Optimization and Engineering*, 15(3), 609–617. <https://doi.org/10.1007/s11081-013-9217-7>
- Lind, P. (2012). *Small business management in cross-cultural environments*. Routledge. <https://doi.org/10.4324/9780203155462>
- Liu, S., Jin, J., & Nainar, K. (2023). Does ESG performance reduce banks' nonperforming loans? *Finance Research Letters*, 55, 103859. <https://doi.org/10.1016/j.frl.2023.103859>
- Makri, V., Tsagkanos, A., & Bellas, A. (2014). Determinants of non-performing loans: The case of Eurozone. *Panoeconomicus*, 61(2), 193–206. <https://doi.org/10.2298/PAN1402193M>
- Messai, A. S., & Jouini, F. (n.d.). *Micro and Macro Determinants of Non-performing Loans*.

- Mohsen, B. K. A., & Mohi, M. A. (2024). Measurement and Analysis of the Impact of Bank Characteristics On Credit Growth. *Pakistan Journal of Life and Social Sciences (PJLSS)*, 22(1). <https://doi.org/10.57239/PJLSS-2024-22.1.00116>
- Ozili, P. K. (2019). Non-performing loans in European systemic and non-systemic banks. *Journal of Financial Economic Policy*, 12(3), 409–424. <https://doi.org/10.1108/JFEP-02-2019-0033>
- Radivojević, N., Cvijanović, D., Sekulic, D., Pavlovic, D., Jovic, S., & Maksimović, G. (2019). Econometric model of non-performing loans determinants. *Physica A: Statistical Mechanics and Its Applications*, 520, 481–488. <https://doi.org/10.1016/j.physa.2019.01.015>
- Saba, I., Kouser, R., & Azeem, M. (2012). *Determinants of Non Performing Loans: Case of US Banking Sector*. 44.
- Schwartz, L. V. (2009). *Inflation: Causes and Effects*. Nova Science Publishers, Incorporated.
- Searcy, C. (2012). Corporate Sustainability Performance Measurement Systems: A Review and Research Agenda. *Journal of Business Ethics*, 107(3), 239–253. <https://doi.org/10.1007/s10551-011-1038-z>
- Shang, Y., Xiao, Z., Nasim, A., & Zhao, X. (2025). Influence of ESG on corporate debt default risk: An analysis of the dual risk scenarios. *Journal of International Money and Finance*, 151, 103248. <https://doi.org/10.1016/j.jimonfin.2024.103248>
- Shi, D., & Tong, X. (2017). Bayesian Two-Stage Robust Causal Modeling with Instrumental Variables using Student's t Distributions. In J. P. Tejedor (Ed.), *Bayesian Inference*. InTech. <https://doi.org/10.5772/intechopen.70393>
- Stock, J. H., & Yogo, M. (2001). *Testing for Weak Instruments in Linear IV Regression*.
- Szepanski, A. (2022). Credit. In A. Szepanski, *Financial Capital in the 21st Century* (pp. 59–75). Springer International Publishing. https://doi.org/10.1007/978-3-030-93151-3_3
- Thompson, A. A., Peteraf, M. A., Gamble, J. E., & Strickland, A. J. (2022a). *Crafting and executing strategy: The quest for competitive advantage: concepts and cases* (23rd edition, international student edition). McGraw Hill.
- Vatanserver, M., & Hepşen, A. (n.d.). *Determining Impacts on Non-Performing Loan Ratio in Turkey*.
- Wan, J. (2018). Non-performing loans and housing prices in China. *International Review of Economics & Finance*, 57, 26–42. <https://doi.org/10.1016/j.iref.2018.02.011>

- Wooldridge, J. M. (2020). *Introductory econometrics: A modern approach* (Seventh edition). Cengage.
- Wu, M., & Xie, D. (2024). The impact of ESG performance on the credit risk of listed companies in Shanghai and Shenzhen stock exchanges. *Green Finance*, 6(2), 199–218. <https://doi.org/10.3934/GF.2024008>
- Yfanti, A., Michalopoulou, C., & Zachariou, S. (2020). The Implications of Applying Alternative-Supplementary Measures of the Unemployment Rate to Subpopulations and Regions: Evidence from the European Union Labour Force Survey for Southern Europe, 2008–2015. In C. H. Skiadas & C. Skiadas (Eds.), *Demography of Population Health, Aging and Health Expenditures* (Vol. 50, pp. 419–433). Springer International Publishing. https://doi.org/10.1007/978-3-030-44695-6_28