

Daftar Pustaka

- Ball, L. M. (2012). *Money, Banking, and Financial Markets* (2nd ed.). Worth Publishers.
- Basistha, A., & Kurov, A. (2008). Macroeconomic cycles and the stock market's reaction to monetary policy. *Journal of Banking and Finance*, 32(12), 2606–2616. <https://doi.org/10.1016/j.jbankfin.2008.05.012>
- Bernanke, B. S., & Kuttner, K. N. (2005). What explains the stock market's reaction to federal reserve policy? *Journal of Finance*, 60(3), 1221–1257. <https://doi.org/10.1111/j.1540-6261.2005.00760.x>
- Blinder, A. S. (2000). Central-bank credibility: Why do we care? How do we build it? *American Economic Review*, 90(5), 1421–1431. <https://doi.org/10.1257/aer.90.5.1421>
- Bodie, Zvi, Alex Kane, & Alan J. Mercus (2013). *Essentials of Investments* (9th ed.). New York: McGraw-Hill.
- Bomfim, A. N. (2003). Pre-announcement effects, news effects, and volatility: Monetary policy and the stock market. *Journal of Banking and Finance*, 27(1), 133–151. [https://doi.org/10.1016/S0378-4266\(01\)00211-4](https://doi.org/10.1016/S0378-4266(01)00211-4)
- Bredin, D., Hyde, S., Nitzsche, D., & O'Reilly, G. (2007). UK stock returns and the impact of domestic monetary policy shocks. *Journal of Business Finance and Accounting*, 34(5–6), 872–888. <https://doi.org/10.1111/j.1468-5957.2006.02001.x>
- Campbell, J. Y. (1991). a Variance Decoposition for Stock Returns. *Economic Journal*, 101(3246), 157–179.
- Campbell, John Y., & Ammer, J. (1993). What Moves the Stock and Bond Markets? A Variance Decomposition for Long-Term Asset Returns. *The Journal of Finance*, 48(1), 3–37. <https://doi.org/10.1111/j.1540-6261.1993.tb04700.x>
- Chuliá, H., Martens, M., & Dijk, D. van. (2010). Asymmetric effects of federal funds target rate changes on S&P100 stock returns, volatilities and correlations. *Journal of Banking and Finance*, 34(4), 834–839. <https://doi.org/10.1016/j.jbankfin.2009.09.012>
- Farka, M. (2009). The effect of monetary policy shocks on stock prices accounting for endogeneity and omitted variable biases. *Review of Financial Economics*, 18(1), 47–55. <https://doi.org/10.1016/j.rfe.2008.05.003>
- Faust, J., & Svensson, L. E. O. (2001). Transparency and credibility: monetary policy with unobservable goals* By Jon Faust † and Lars E. O. Svensson 1. *International Economic Review*, 42(2), 369–397.

- Hayo, B., Kutan, A., & Neuenkirch, M. (2008). Communicating with many Tongues : The Impact of FOMC Members Speeches on U . S . Financial Market Reaction. *MAGKS Joint Discussion Paper Series in Economics*.
- Konrad, E. (2009). The impact of monetary policy surprises on asset return volatility: The case of Germany. *Financial Markets and Portfolio Management*, 23(2), 111–135. <https://doi.org/10.1007/s11408-009-0102-5>
- Lobo, B. J. (2000). Asymmetric effects of interest rate changes on stock prices. *Financial Review*, 35(3), 125–144. <https://doi.org/10.1111/j.1540-6288.2000.tb01424.x>
- Mankiw, N. Gregory & Laurence M. Ball. (2011). *Macroeconomics and the Financial System* (1st ed.). New York: Worth Publisher.
- Mishkin, Frederic S. (2009). *Economics of Money Banking and Financial Markets* (9th ed.). Pearson.
- Muth, John F. (1961). Rational Expectations and the Theory of Price Movements No Title. *Econometrica*, 29(3), 315–335.
- Reinhart, V., & Simin, T. (1997). The market reaction to federal reserve policy action from 1989 to 1992. *Journal of Economics and Business*, 49(2), 149–168. [https://doi.org/10.1016/s0148-6195\(96\)00077-x](https://doi.org/10.1016/s0148-6195(96)00077-x)
- Rigobon, R., & Sack, B. (2004). The impact of monetary policy on asset prices. *Journal of Monetary Economics*, 51(8), 1553–1575. <https://doi.org/10.1016/j.jmoneco.2004.02.004>
- Robitaille, P., & Roush, J. (2006). How Do FOMC Actions and U . S . Macroeconomic Data Announcements Move Brazilian Sovereign Yield Spreads and Stock Prices ?. *Board of Governors of the Federal Reserve System International Finance Discussion Papers* 868.
- Stella, P. (2005). Central bank financial strength, transparency, and policy credibility. *IMF Staff Papers*, 52(2), 335–365. <https://doi.org/10.5089/9781451855920.001>
- Thorbecke, W; Alami, T. (1994). The effect of changes in the federal funds rate target on market interest rates in the 1970s. *Journal of Economics & Business*, 46, 13–19. [https://doi.org/10.1016/0304-3932\(89\)90025-1](https://doi.org/10.1016/0304-3932(89)90025-1)
- Thorbecke, W. (1997). On stock market returns and monetary policy. *Journal of Finance*, 52(2), 635–654. <https://doi.org/10.1111/j.1540-6261.1997.tb04816.x>
- Vithessonthi, C., & Techarongrojwong, Y. (2012). The impact of monetary policy decisions on stock returns: Evidence from Thailand. *Journal of International Financial Markets, Institutions and Money*, 22(3), 487–507. <https://doi.org/10.1016/j.intfin.2012.02.003>