

DAFTAR PUSTAKA

- Baum, Christopher F, Mark E Schaffer, and Steven Stillman. 2003. "Instrumental Variables and GMM: Estimation and testing." *Stata Journal* 1-51.
- Bernanke, Ben S, and Alan S Blinder. 1992. "The Federal Funds Rate and the Channels of Monetary Policy Transmission." *American Economic Review* 901-921.
- Bernanke, S Ben, Mark Gertler, and Simon Gilchrist. 1999. *The Financial Accelerator in a Quantitative Framework*. Vol. 1, in *Handbook of Macroeconomics*, by John B Taylor and Michael Woodford, 1341-1393. Elsevier.
- Bonser-Neal, Catherine, and Timothy R Morley. 1997. "Does the Yield Spread Predict Real Economic Activity? A Multicountry Analysis." *Economic Review* (Federal Reserve Bank of Kansas City) 82 (3): 37-53.
- Chan-Lau, Jorge A, and Iryna V Ivaschenko. 2002. "The Corporate Spread and Industrial Production in The United States." *IMF Working Paper*.
- De Pace, Pierangelo, and D Kyle Weber. 2016. "The Time-Varying Leading Properties of The High Yield Spread In The United States." *International Journal of Forecasting* 32: 203-230.
- De Pace, Pierangelo, and Kyle D Weber. 2013. "High Yield Spreads, Real Economic Activity, and The Financial Accelerator." *Economics Letters* 121: 346-355.
- Dickey, David A, and Wayne F Fuller. 1979. "Distribution of the Estimators for Autoregressive Time Series With a Unit Root." *Journal of the American Statistical Association* (Taylor & Francis, Ltd.) 74 (366): 427-431.
- Estrella , Arturo, and Gikas A Hardouvelis. 1991. "The Term Structure as a Predictor of Real Economic Activity." *The Journal of Finance* 46 (2): 555-576.
- Estrella, Arturo, and Frederic Mishkin. 1997. "Estrella, Arturo, and Frederic S. Mishkin. "The Predictive Power of The Term Structure Of Interest Rates In Europe and

The United States: Implications For The European Central Bank." *European economic review* 1375-140

Fox, John. 2015. *Applied Regression Analysis and Generalized Linear Models*. SAGE publications.

Gertler, Mark, and Cara S Lown. 1999. "The Information in The High-Yield Bond Spread for The Business Cycle: Evidence and Some Implications." *Oxford Review of Economic Policy* 15 (3): 132-150.

Gertler, Mark, and Glenn R Hubbard. 1988. "Financial Factors in Business Fluctuations." 33-72. Federal Reserve Bank of Kansas City.

Granger, Clive, and Paul Newbold. 1974. "Spurious Regression in Econometrics." *Journal of Econometrics* (North-Holland Publishing Company) 2 (2): 111-120.

Gujarati, Damodar. 2011. *Econometrics by Example*. Hampshire: Palgrave MacMillan.

Hamilton, James D, and Dong Heon Kim. 2000. "A Re-examination of The Predictability of Economic Activity Using The Yield Spread." *NBER Working Paper Series*.

Hansen, Bruce E, and Kenneth D West. 2002. "Generalized Method of Moments and Macroeconomics." *Journal of Business & Economics Statistics* 20 (4): 460-469.

Hansen, Bruce E. 2017. *Econometrics*.

Hansen, Lars Peter, and Robert J Hodrick. 1980. "Forward Exchange Rates as Optimal Predictors of Future Spot Rates: An Econometric Analysis." *Journal of Political Economy* (The University of Chicago Press) 88 (5): 829-853.

Harri, Ardian, and B Wade Brorsen. 2009. "The Overlapping Data Problem."

Kanagasabapathy, K, and Rajan Goyal. 2002. "Yield Spread as a Lead Indicator of Real Economic Activity: An Empirical Exercise on the Indian Economy." *Economic and Political Weekly* (Economic and Political Weekly) 37 (35): 3670-3676.

Kozicki, Sharon. 1997. "Predicting Real Growth and Inflation with The Yield Spread."

Federal Reserve Bank of Kansas City Economic Review 39-57.

Liau, Y-Sing. 2016. *Indonesia's Five-Year Yield Sinks to 16-Month Low on Tax Amnesty*.

12 Juli. Diakses pada 20 April 2017.

<https://www.bloomberg.com/news/articles/2016-07-12/indonesia-s-five-year-yield-sinks-to-16-month-low-on-tax-amnesty>.

Manganelli, Simone, and Guido Wolswijk. 2009. "What Drives Spreads in the Euro Area

Government Bond Market?" *Economic Policy* 24 (58): 191-240.

Mikail, Ahmad. 2017. "Pefindo Newsletter." *Pefindo*. Mei. Diakses pada 20 September

2017. <http://www.pefindo.com/index.php/fileman/file/576>.

Mishkin, Frederic. 2004. *The Economics of Money, Banking, and Financial Markets*. Vol.

7th. Pearson Education.

Mody, Ashoka, and Mark P Taylor. 2003. "The High-Yield Spread as a Predictor of Real

Economic Activity: Evidence of a Financial Accelerator for the United States."

IMF Staff Papers 50 (3): 373-402.

Newey, Whitney K, and Kenneth D West. 1987. "A Simple, Positive Semi-Definite,

Heteroskedasticity and Autocorrelation Consistent Covariance Matrix."

Econometrica (The Econometric Society) 55 (3): 703-708.

Papadamou, Stephanos, and Costas Siriopoulos. 2009. "Corporate Yield Spread and Real

Activity in Emerging Asia: Evidence of a Financial Accelerator for Korea."

Journal of Economic Integration (Center for Economic Integration, Sejong

University) 24 (2): 275-293.

Pedace, Roberto. 2013. *Econometrics for Dummies*. New Jersey : John Wiley & Sons,

Inc.

Stock, James H, and Mark W Watson. 2003. "Forecasting Output and Inflation: The Role of Asset Prices." *Journal of Economic Literature* XLI: 788-829.

The Economist. 2016. *Why market obsess over bond yields*. 25 Agustus. Diakses pada 4 April. <http://www.economist.com/blogs/economist-explains/2016/08/economist-explains-15>.

Tse, Y.K. 1998. "Interest Rate Spreads and The Prediction of Real Economic Activity : The Case of Singapore." *The Developing Economies* XXXVI (3): 289-304.

Verbeek, Marno. 2004. *A Guide to Modern Econometrics*. Vol. 2. Chicester: John Wiley & Sons, Ltd.

White, Halbert. 1982. "Instrumental Variables Regression With Independent Observation." *Econometrica* 50: 483-500.

Wooldridge, Jeffrey M. 1989. "A Computationally Simple Heteroskedasticity and Serial Correlation Robust Standard Error for The Linear Regression Model." *Economic Letters* 31 (3): 239-243.

Wooldridge, Jeffrey M. 2001. "Applications of Generalized Method of Moments Estimation." *The Journal of Economic Perspective* (American Economic Association) 15 (4): 87-100.

Wooldridge, Jeffrey M. 2009. *Introductory Econometrics*. Vol. 4th. Mason, Ohio: South-Western Cengage Learning.