

DAFTAR PUSTAKA

- Acharya, V. v., & Steffen, S. (2020). The Risk of Being a Fallen Angel and the Corporate Dash for Cash in the Midst of COVID. *The Review of Corporate Finance Studies*, 9(3), 430–471. <https://doi.org/10.1093/rcfs/cfaa013>
- Agung, J., Harun, C. A., & Deriantino, E. (2021). *Kebijakan Makroprudensial di Indonesia: Konsep, Kerangka dan Implementasi*. Depok: PT Rajagrafindo Persada.
- Arellano, M., & Bond, S. (1991). Some Tests of Specification for Panel Data: Monte Carlo Evidence and an Application to Employment Equations. *Review of Economic Studies*, 58, 277–297.
- Badarau, C., & Roussel, C. (2022). A theoretical foundation for prudential authorities decision making. *International Economics*. <https://doi.org/10.1016/j.inteco.2022.01.003>
- Baltagi, B. H. (2005). *Econometric Analysis of Panel Data* (3rd ed.). New York: John Wiley & Sons, Ltd.
- Baltagi, B. H. (2021). *Econometric Analysis of Panel Data* (6th ed.). New York: John Wiley & Sons, Ltd. <https://doi.org/https://doi.org/10.1007/978-3-030-53953-5>
- Bank Indonesia. (2016). *Mengupas Kebijakan Makroprudensial*. Bank Indonesia. Jakarta: Bank Indonesia
- Bank Indonesia. (2020). *Instrumen Kebijakan Makroprudensial*. Bank Indonesia. <https://www.bi.go.id/id/fungsi-utama/stabilitas-sistem-keuangan/instrumen-makroprudensial/default.aspx>. diakses 29 November 2022.
- Bank Indonesia. (2022). *Rapat Dewan Gubernur (RDG) Bank Indonesia*.
- Barata, J., Barroso, R. B., Gonzalez, R. B., Nazar, B. F., & Doornik, V. (2017). *Credit supply responses to reserve requirement: loan-level evidence from macroprudential policy*.
- Basel Committee on Banking Supervision. (2013). *Basel III: the liquidity coverage ratio and liquidity risk monitoring tools*. Bank for International Settlements.
- Basel Committee on Banking Supervision. (2014). *Basel III: the net stable funding ratio*. Bank for International Settlements.
- Basel Committee on Banking Supervision. (2019). *The capital buffers in Basel III - Executive Summary*.

- Baum, C. F., Caglayan, M., & Ozkan, N. (2008). The second moments matter: The impact of macroeconomic uncertainty on the allocation of loanable funds. *Economics Letters*, *102*(2), 87–89. <https://doi.org/10.1016/j.econlet.2008.11.019>.
- Bekaert, G., Engstrom, E. C., & Xu, N. R. (2022). The Time Variation in Risk Appetite and Uncertainty. *Management Science*, *68*(6), 3975–4004. <https://doi.org/10.1287/mnsc.2021.4068>
- Beyer, A., Nicoletti, G., Papadopoulou, N., Papsdorf, P., Rünstler, G., Schwarz, C., Sousa, J., & Vergote, O. (2017). *Occasional Paper Series The transmission channels of monetary, macro-and microprudential policies and their interrelations*. <https://doi.org/10.2866/138051>
- Blundell, R., & Bond, S. (1998). Initial conditions and moment restrictions in dynamic panel data models. *Journal of Econometrics*, *87*, 115–143.
- Boediono. (1994). *Ekonomi Moneter Seri Sinopsis Pengantar Ilmu Ekonomi Moneter*. Yogyakarta: LPBFE.
- Bonner, C., & Eijffinger, S. (2012). *The Impact of the LCR on the Interbank Money Market*.
- Bordalo, P., Gennaioli, N., & Shleifer, A. (2016). *Diagnostic Expectations and Credit Cycles*. <https://doi.org/10.3386/w22266>
- Borio, C. (2003). *Towards a macroprudential framework for financial supervision and regulation?*
- Borsuk, M., Budnik, K., & Volk, M. (2020). *Buffer use and lending impact*.
- Brei, M., & Gadanez, B. (2021). *Inter-agency coordination bodies and the speed of prudential policy responses to the Covid-19 pandemic*.
- Brigham, E. F., & Ehrhardt, M. C. (2005). *Financial Management : Theory and Practice* (11th ed.). Thomson South Western.
- Buchory, H. A. (2006). *The Effect Implementation of Financial Intermediary Function, Risk Management Application and Bank Capital Structure on Banking Financial Performance* [Disertasi]. Universitas Padjajaran.
- Bustamante, J., Cuba, W., & Nivin, R. (2019). *Determinants of credit growth and the bank lending channel in Peru: a loan level analysis*.
- Cecchetti, S. G., & Schoenholtz, K. L. (2011). *Money, Banking, And Financial Markets* (3rd ed.). New York: McGraw-Hill Education.

- Ćehajić, A., & Košak, M. (2021). Tightening and Loosening of Macroprudential Policy, Its Effects on Credit Growth and Implications for the COVID-19 Crisis. *Economic and Business Review*, 23(4), 207–233. <https://doi.org/10.15458/2335-4216.1293>
- Cerutti, E., Claessens, S., & Laeven, L. (2015). *The Use and Effectiveness of Macroprudential Policies: New Evidence*. <https://www.imf.org/external/pubs/ft/wp/2015/wp1561.pdf>
- Çolak, G., & Öztekin, Ö. (2021). The impact of COVID-19 pandemic on bank lending around the world. *Journal of Banking and Finance*, 133. <https://doi.org/10.1016/j.jbankfin.2021.106207>
- Colin, S. R., & Kacaribu, F. (2021). Pengaruh Volatilitas Makroekonomi terhadap Alokasi Kredit Bank Effect of Macroeconomic Volatility on Bank Credit Allocation. *Jurnal Ekonomi Dan Pembangunan Indonesia*, 21(2), 257–276.
- Committee on the Global Financial System. (2012). *Operationalising the selection and application of macroprudential instruments*. BIS.
- Dumicic, M. (2018). Effectiveness of macroprudential policies in Central and Eastern European countries. *Public Sector Economics*, 42(1), 1–19. <https://doi.org/10.3326/pse.42.1.1>
- Dymski, G. A. (1988). A Keynesian Theory of Bank Behavior. *Journal of Post Keynesian Economics*, 10(4), 499–526. <https://doi.org/10.1080/01603477.1988.11489704>
- European Systemic Risk Board. (2013). *The ESRB handbook on operationalising macroprudential policy in the banking sector*. <https://doi.org/10.2849/04791>
- Firdaus, M., Irawan, T., Ahmad, F. S., Siregar, H., Siswara, D., & Jakariya, R. (2021). *Aplikasi Model Ekonometrika dengan RStudio*. Bogor: IPB Press.
- Fisher, I. (1933). The Debt-Deflation Theory of Great Depressions. *Econometrica*, 1(4), 337. <https://doi.org/10.2307/1907327>
- Galati, G., & Moessner, R. (2011). *BIS Working Papers Macroprudential policy-a literature review*.
- Galati, G., & Moessner, R. (2013). Macroprudential policy - a literature review. *Journal of Economic Surveys*, 27(5), 846–878. <https://doi.org/10.1111/j.1467-6419.2012.00729.x>
- Gobat, J., Yanase, M., & Maloney, J. (2014). *The Net Stable Funding Ratio: Impact and Issues for Consideration* (No. 106; 14).

- Gujarati, D. N., & Porter, D. C. (2008). *Basic Econometrics* (Fifth Edition). New York: McGraw-Hill.
- Handa Sari, D., Annisa, R., & Ismawanto, T. (2021). Pengaruh Capital Adequacy Ratio, BI7DRR, Inflasi Terhadap Penyaluran Kredit UMKM. *Jurnal Studi Manajemen Dan Bisnis*, 8(1), 50–55.
- Inderst, R., & Mueller, H. M. (2008). Bank capital structure and credit decisions. *Journal of Financial Intermediation*, 17(3), 295–314. <https://doi.org/10.1016/j.jfi.2008.02.006>
- International Monetary Fund. (2011). *International Monetary Fund. Macprudential Policy: An Organizing Framework*.
- Jacobs, D., & Rayner, V. (2012). *The Role of Credit Supply in the Australian Economy*.
- Keynes, J. M. (1930). *A Treatise on Money* (Vols. 1–2). Macmillan.
- Keynes, J. M. (1936). *The General Theory of Employment, Interest and Money*. Macmillan.
- Kishan, R. P., & Opiela, T. P. (2000). Bank Size, Bank Capital, and the Bank Lending Channel. *Journal of Money, Credit and Banking*, 32(1), 121. <https://doi.org/10.2307/2601095>
- Kuntjojo. (2009). *Metodologi Penelitian*. Kediri: Universitas Nusantara PGRI.
- Li, L., Strahan, P. E., & Zhang, S. (2020). Banks as lenders of first resort: Evidence from the COVID-19 crisis. *Review of Corporate Finance Studies*, 9(3), 472–500. <https://doi.org/10.1093/rcfs/cfaa009>
- Lim, C., Columba, F., Costa, A., Kongsamut, P., Otani, A., Saiyid, M., Wezel, T., & Wu, X. (2011). *Macprudential Policy: What Instruments and How to Use Them? Lessons from Country Experiences IMF Working Paper Monetary and Capital Markets Department Macprudential Policy: What Instruments and How to Use Them? Lessons from Country Experiences 1*.
- Lugo, O. A. M. (2006). *The differential impact of real interest rates and credit availability on private investment: evidence from Venezuela*. <https://www.bis.org/publ/bppdf/bispap35y.pdf>
- Martinez-Miera, D., & Repullo, R. (2019). Monetary Policy, Macprudential Policy, and Financial Stability. *Annual Review of Economics*, 11(1), 809–832. <https://doi.org/10.1146/annurev-economics-080218-025625>
- Maulana, M. I. (2021). *Ketidakseimbangan Penawaran dan Permintaan Kredit di Indonesia selama Periode Pandemi Covid-19*.

- Milne, A. (2009). Macroprudential policy: What can it achieve? *Oxford Review of Economic Policy*, 25(4), 608–629. <https://doi.org/10.1093/oxrep/grp036>
- Minsky, H. P. (1986). *Stabilizing an Unstable Economy*. New Haven: Yale University Press
- Nopirin. (2000). *Ekonomi Moneter*. Yogyakarta: BPFE UGM.
- Norden, L., Mesquita, D., & Wang, W. (2021). COVID-19, policy interventions and credit: The Brazilian experience. *Journal of Financial Intermediation*, 48. <https://doi.org/10.1016/j.jfi.2021.100933>
- Osiński, J., Seal, K., Hoogduin, L., & Viñals, J. (2013). *Macroprudential and Microprudential Policies: Toward Cohabitation*. International Monetary Fund.
- Peek, J., & Rosengren, E. (1997). The international transmission of financial shock: The case of Japan. *American Economic Review*, 4, 495–505.
- Peek, J., & Rosengren, E. (2000). Collateral damage: Effects of the Japanese banking crisis on real activity in the United States. *American Economic Review*, 1, 30–45.
- Pindyck, R. S., & Rubinfeld, D. L. (2005). *Microeconomics* (6th ed.). New Jersey: Pearson Education Inc.
- Quint, D., & Rabanal, P. (2011). *Monetary and Macroprudential Policy in an Estimated DSGE Model of the Euro Area; 12th Jacques Polak Annual Research Conference; November 10–11, 2011*.
- Roodman, D. (2009). How to do xtabond2: An introduction to difference and system GMM in Stata. *The Stata Journal*, 9(1), 86–136.
- Satria, D., & Juhro, S. M. (2011). Perilaku Risiko Dalam Mekanisme Transmisi Kebijakan Moneter di Indonesia. *Buletin Ekonomi Moneter Dan Perbankan*. 252–280.
- Simorangkir, I. (2014). *Pengantar Kebanksentralan: Teori dan Praktik di Indonesia*. Depok: Rajagrafindo Persada.
- Siringoringo, R. (2012). Karakteristik dan Fungsi Intermediasi Perbankan di Indonesia. *Bulletin of Monetary Economics and Banking*, 15(1). <https://doi.org/10.21098/bemp.v15i1>
- Tovar, C. E., Garcia-Escribano, M., & Martin, V. M. (2012). *Credit Growth and the Effectiveness of Reserve Requirements and Other Macroprudential Instruments in Latin America*.

- Utari, G. A. D., Arimurti, T., & Kurniati, I. N. (2012a). Pertumbuhan Kredit Optimal. *Buletin Ekonomi Moneter Dan Perbankan*. Vol. 15 No.2
- Utari, G. A. D., Arimurti, T., & Kurniati, I. N. (2012b). Prosiklikalitas Sektor Perbankan dan Faktor - Faktor yang Mempengaruhi. *Jurnal BPPK : Badan Pendidikan Dan Pelatihan Keuangan*, Vol 5 No.1-14.
- Verbeek, M. (2008). *A Guide to Modern Econometrics* (3rd ed.). Hoboken NJ: John Wiley and Sons.
- Warjiyo, P., & Juhro, S. M. (2016). *Kebijakan Bank Sentral: Teori dan Praktik*. Depok: PT. Rajagrafindo Persada1.
- Warjiyo, P., & Juhro, S. M. (2017). *Kebijakan Bank Sentral: Teori dan Praktik* (1st ed.). Depok: Rajawali Pers.
- Wijayanti, R., Adhi, N. M., & Harun, C. A. (2020). Effectiveness of macroprudential policies and their interaction with monetary policy in Indonesia. *BIS Papers, 110*(Measuring the effectiveness of macroprudential policies using supervisory bank-level data), 31–50. <https://www.bis.org/publ/bppdf/bispap110d.pdf>
- Zdzienicka, A., Chen, S., Kalan, F. D., Laseen, S., & Svirydzenka, K. (2015). *Effects of Monetary and Macroprudential Policies on Financial Conditions: Evidence from the United States* (No. 288; 15).