

TABLE OF CONTENTS

SUPERVISOR APPROVAL	ii
ORAL EXAM REPORT	iii
STATEMENT OF THESIS ORIGINALITY	iv
ABSTRACT.....	v
ABSTRAK	vi
ACKNOWLEDGEMENT	vii
TABLE OF CONTENTS	ix
LIST OF TABLES.....	xi
LIST OF FIGURES.....	xii
CHAPTER I INTRODUCTION	1
1.1 Background	1
1.2 Research Question.....	7
1.3 Research Objectives and Significance	9
1.3.1 Research Objectives	9
1.3.2 Research Significance	10
1.4 Thesis Outline	12
CHAPTER II LITERATURE REVIEW	15
2.1 Theoretical Review	15
2.1.1 Green Loan Relaxation Policy Concept.....	17
2.1.2 Pigouvian Tax Theory	22
2.2 Empirical Evidence	24
2.3 Theoretical Framework.....	29
2.4 Research Hypothesis	31
CHAPTER III RESEARCH METHODOLOGY	32
3.1 Research Design.....	32
3.1.1 Dependent Variable	32
3.1.2 Explanatory Variable.....	33
3.2 Data Types and Sources	36
3.3 Data Processing and Transformation	38
3.4 Method of Data Collection.....	40

3.5	Data Analysis Methodology.....	41
3.5.1	ARDL Model Specification	42
3.5.2	Classical Assumptions.....	43
3.5.3	Empirical Model.....	45
CHAPTER IV RESULTS & DISCUSSION.....		49
4.1	Overview of BEV Sales in Indonesia (2015-2024).....	49
4.2	Descriptive Statistics.....	51
4.3	Stationary Test.....	54
4.4	Lag Length Selection	55
4.5	ARDL Bounds Test	57
4.6	Long-run Estimation	58
4.7	Short-run Estimation.....	59
4.8	Diagnostics Test	60
4.8.1	Multicollinearity Test.....	61
4.8.2	Heteroscedasticity	62
4.8.3	Autocorrelation Test.....	62
4.8.4	Model Stability Tests.....	63
4.9	Results Discussions.....	64
4.9.1	Green Loan Relaxation Policy & BEV Sales.....	65
4.9.2	Interaction of Policy & Interest Rates.....	67
4.9.3	Fiscal Incentive & BEV Sales.....	70
4.9.4	Macroeconomic Controls & BEV Adoption	73
CHAPTER V CONCLUSION.....		78
5.1	Conclusion	78
5.2	Limitations	79
5.3	Policy Recommendations.....	80
5.4	Suggestions for Future Research.....	81
REFERENCES.....		82
APPENDIX.....		85