

## DAFTAR PUSTAKA

- Abustan, dan Mahyuddin. (2009). Analisis Vector Auto Regressive (VAR) Terhadap Korelasi Antara Belanja Publik dan Pertumbuhan Ekonomi Di Sulawesi Selatan, Tahun 1985-2005. *Jurnal Ekonomi Pembangunan*, Vol. 10, No. 1.
- Acharya, S. (2010). Potential Impacts of the Devaluation of Nepalese currency: A general Equilibrium Approach. *Economic Systems*, Vol. 34 No. 4.
- Adeniran, J. O., et al. (2014). the Impact of Exchange Rate Fluctuation on the Nigerian Economic Growth: an Empirical Investigation. *International Journal of Academic Research in Business and Social Sciences*, Vol. 8, No. 4.
- Aguir, A. (2014). Does Inflation Targeting Lower Inflation and Stimulate Growth in Emerging Economics. *International Journal of Economics, Finance and Management*, Vol. 3, No. 7.
- Ahmed, Uwubanmwen, dan Ajao, Mayowa G. (2012). The Deteminants And Impacts of Foreign Direct Investment in Nigeria. *International Journal of Business and Management*, Vol. 7, No. 24.
- Ajija, Shochrul R, et al. (2011). *Cara Cerdas Menguasai Eviews*. Salemba Empat: Jakarta.
- Anaripour, Javad Taherizadeh. (2011). Study on Relationship between Interest Rate and Economic Growth by Eviews (2004-2010, Iran). *J. Basic. Appl. Sci. Res.*, Vol. 1, No. 11.
- Angeriz, A., dan Arestitis, P. (2008). Assessing Inflation Targeting through Intervention Analysis. *Oxford Economic Papers*, Vol. 60, No. 2.
- Audu, N. P., dan Amaegberi, Michael. (2013). Exchange Rate Fluctuation and Inflation Targeting in an Open Economy: Econometric Approach. *European Journal of Accounting Auditing and Finance Research*, Vol. 1, No. 3.
- Aric, K. H. (2014). The Effect of Financial Development on Economic Growth in the European Unions A Panel Data Analysis. *International Journal of Economic Practices and Theories*, Vol. 4, No. 4.
- Babalola, O. Oladapo, et al. (2015). Inflation, Interest Rates and Economic Growth in Nigeria. *European Journal of Business and Management*, Vol. 7, No. 30.
- Bader, M., dan A. Malawi. (2010) . The impact of interest rate on investment in jordan: A cointegration snalysis, jakau. *Journal Econ & Admin*, Vo. 24, No. 1.
- Ball, Laurence, dan Sheridan, N. (2005). Does Inflation Targeting matter? In Bernanke, Bens, and Michael woodford (eds). *The Inflation Targeting Debate. The University of Chicago Press*.
- Ball, Laurence, dan Sheridan, N. (2003). Does Inflation Targeting Matter?. *IMF Working PAPER*, No. WP/03/129.
- Bank Indonesia. (1999). *Laporan Tahunan 1998/99*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2000). *Laporan Tahunan 2000*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2001). *Laporan Tahunan 2001*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2002). *Laporan Tahunan 2002*. Jakarta: Bank Indonesia.

- Bank Indonesia. (2003). *Laporan Perekonomian Indonesia 2003*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2004). *Laporan Perekonomian Indonesia 2004*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2005). *Laporan Perekonomian Indonesia 2005*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2006). *Laporan Perekonomian Indonesia 2006*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2007). *Laporan Perekonomian Indonesia 2007*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2008). *Laporan Perekonomian Indonesia 2008*. Jakarta: Bank Indonesia
- Bank Indonesia. (2009). *Laporan Perekonomian Indonesia 2009*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2010). *Laporan Perekonomian Indonesia 2010*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2011). *Laporan Perekonomian Indonesia 2011*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2012). *Laporan Perekonomian Indonesia 2012*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2013). *Laporan Perekonomian Indonesia 2013*. Jakarta: Bank Indonesia.
- Bank Indonesia. (2014). *Laporan Perekonomian Indonesia 2014*. Jakarta: Bank Indonesia.
- Batini, Nicoletta, dan Laxton, D. (2005). Under What Conditions Can Inflation Targeting Be Adopted? The Experience of Emerging Markets. *Working Papers Central Bank of Chile*, No. 406.
- Becketti, S. (2013). *Introduction to Time Series Using Stata*. United States: Stata Press, 4905 Lakeway Drive, College Station, Texas 77845.
- Behera, Jaganath. (2016). Dynamics of Inflation, Economic Growth, Money Supply and Exchange Rate in India: Evidence From Multivariate Analysis. *Quarterly Journal of Econometrics Research*, Vol. 2, No. 2.
- Bernanke, et al. (1999). *Inflation Targeting Lessons from the International Experience*. Princeton: Princeton University Press.
- Bernanke, B. S. dan Mishkin, F. S. (1997). Inflation Targeting: A New Framework for Monetary Policy?. *Journal of Economic Perspectives*, Vol. 11, No. 2.
- Berument, H. dan M. Pasaogullari. (2003). Effects of The Real Exchange Rate on Output And Inflation: Evidence from Turkey. *The Developing Economies*. XL-4 December 2003: 401435.
- Carare, A., dan Stone, M. R. (2003). Inflation Targeting Regimes. *IMF Working Paper*, No. WP/03/9.
- Case, Karl E. dan Ray C. Fair. (2008). *Prinsip-Prinsip Ekonomi Makro*. (8<sup>th</sup> ed.). (Y. Andri Zaimur, Terjemahan). Jakarta: Erlangga.
- Chen, S.W. (2007). Evidence of the Long-Run Neutrality of Money: the Case of South Korea and Taiwan. *Economics Bulletin*, Vol. 64, No. 3.
- Chimobi, Philip Omoke (2010). Inflation and Economic Growth in Nigeria. *Journal of Sustainable Development*, Vol. 3, No. 2.

- Corbo, V., et al. (2001). Does Inflation Targeting Make A Difference?. *Inflation Targeting: Design, Performance, Challenges*. Central Bank of Chile. Santiago.
- Deliarnov. (2010). *Perkembangan Pemikiran Ekonomi* (edisi ketiga). Jakarta: PT. Raja Grafindo Persada.
- Denbel, F. S., et al. (2016). The Relationship between Inflation, Money Supply and Economic Growth in Ethiopia: Co integration and Causality Analysis. *International Journal of Scientific and Research Publications*, Vol. 6, Issue 1.
- Dornbusch, R., et al. (2008). *Macroeconomics*. (10th ed.). Jakarta: PT Media Global Edukasi.
- Dornbusch, Rudiger, Stanley Fischer, dan Richard Start. (2008). *Makro Ekonomi*. Jakarta: Erlangga.
- Dornbusch dan Fisher. (1997). *Makroekonomi* (4th ed). (J. A. Mulyadi, Terjemahan). Jakarta: Erlangga.
- Dumairy. (1999). *Perekonomian Indonesia*. Jakarta: Erlangga.
- Engen, M. dan R. Hubbard. (2004). Federal government debt and interest rates. *NBER Working Paper*, No. 1068.
- Enu, Patrick, et al. (2013). The Relationship Between GDP Growth Rate and Inflationary Rate in Ghana: an Elementary Statistical Approach. *Academic Research International*, Vol. 4, No. 5.
- Etale, L. M, dan Ayunku, P. E. (2016). The Relationship between Interest Rate and Economic Growth in Nigeria: An Error Correction Model (ECM) Approach. *International Journal of Economics and Financial Research*, Vol. 2, No. 6.
- Faria, J. Dan Carneiro, F. (2001). Does High Inflation Affect Growth in the Long and Short Run?. *Journal of Applied Economics*, Vol. 1.
- Ftiti, Z., dan Essadi, E. (2013). Relevance of the Inflation Targeting Policy. *Journal of Economic and Financial Modeling*, Vol. 1, No. 1.
- Gambetti, L., dan Pappa, E. (2009). Does Inflation Targeting Matter for Output and Inflation Volatility?. *Bachelona Economics Working Paper Series*, No. 410.
- Gujarati, D. N. (2004). *Basic Econometrics* (4<sup>th</sup> ed.). New York: Mc Graw-Hill.
- Gonçalves, Carlos Eduardo S., dan Carvalho, Alexandre. (2009). Inflation Targeting Matters: Evidence from OECD Economies' Sacrifice Ratios. *Journal Of Money Credit and Banking*, Vol.4, No. 1.
- Gonçalves, Carlos Eduardo S., dan Salles, Joao M. (2008). Inflation Targeting in emerging Economies : What do the data Say ?. *Journal of Development Economics*, Vol. 85, No.1-2.
- Hansen, B. E. dan Seshari, A. (2013). Uncovering the relationship between interest rates and economic growth, *Ann Arbor MI: University of Michigan Retirement Research Center (MRRC) Working Paper*, WP 303.
- Hermawan, W. (2006). Pengujian Kausalitas antara Tingkat Bunga dan Neraca Pembayaran di Indonesia Tahun 1999.1 - 2001.2. *Bina Ekonomi*. VoI. 10, No.2.

- Hsing, Yu. (2005). Impact of Monetary Policy, Fiscal Policy, and Currency Depreciation on Output: The Case of Venezuela. *Briefing Notes in Economics*, No. 65. (ISSN 0968-701).
- Hume, D. (1752). Of Money, Of Interest, and Of the Balance of Trade, In Essays, Moral, Political, and Literary, Reprinted in Hume, 1955, Writings on Economics, Eugene Rotweined. Diperoleh dari <http://www.econlib.org/library/LFBooks/Hume/hmMPL.html>
- Islam, M. S, dan Uddin, M. T. (2011). Inflation Targeting as the Monetary Policy Framework: Bangladesh Perspective. *Economia, Serie Management*, Vo. 14, No. 1.
- Isnowati, Sri. (2015).Effect of Exchange Rate, National Income, and Inflation an Import Price in Indonesia. *International Journal of Business, Economics and Law*, Vol. 7, Issue 3.
- Jendoubi, H. (2016). Inflation Targeting and Macro-Economic Performance: The Case of Emerging Countries. *Journal of Economics and Development Studies*, Vol. 4, No. 2.
- Juliaty, Yenni Samri. (2015). Analisis Vector Autoregression (VAR) Terhadap Hubungan Antara Bi Rate Dan Inflasi. *At-Tijaroh* , Vol. 1, No. 2.
- Kandil, Magda, *et al.* (2007). The Effects of Exchange Rate Fluctuations on Economic Activity in Turkey. *Journal of Asian Economics*, Vol. 18.
- Karim, Zulkifly Abdul. (2013). Interest Rates Targeting of Monetary Policy: An Open-Economy Svar Study of Malaysia. *PROSIDING PERKEM VIII, JILID 2* (2013) 1059 – 107. (ISSN: 2231-962X).
- Kelana, Said. (1997). *Teori Ekonomi Makro*. Jakarta: PT. Raja Grafindo Persada.
- Kuncoro, H. (2015). Inflation Targeting, Exchange Rate Pass-Through and Monetary Policy Rule in Indonesia. *International Journal of Business, Economics and Law*, Vol. 7, Issue 3.
- Kurihara, Y. (2010). Has Inflation Targeting Been Effective?. *International Journal of Business*, Vol. 15, No. 4.
- Kydland, F. E., dan E. C. Prescott. (1977). Rules Rather than Discretion: Time Inconsistency of Optimal Plans. *Journal of Political Economy*, Vol. 85, No.1.
- Levin, Andrew T., *et al.* (2004). The Macroeconomic Effects of Inflation Targeting. *Federal Reserve Bank of St Louis Review*, Vol. 86, No. 4.
- Lin, S., dan Ye, H. (2007). Does Inflation Targeting Really Make a Difference? Evaluating the Treatment Effect of Inflation Targeting in Seven Industrial Countries. *Journal of Monetary Economics*, Vol. 54, No. 8.
- Lucas, R.E . (1995). Monetary Neutrality. Prize Lecture. December 7, 1995. Diperoleh dari <http://nobelprize.org/economics/laureates/1995/lucas-lecture.pdf>.
- Madurapperuma, M. W. (2016) Impact of Inflation on Economic Growth in Sri Lanka. *Journal of World Economic Research*, Vol. 5, No. 1.
- Mahendra. (2008). Analisis Kebijakan Moneter dan Pengaruhnya terhadap Pertumbuhan Ekonomi Indonesia. Universitas Sumatra Utara.
- Malik, G., dan Chowdhury, A. (2001). Inflation and Economic Growth: Eviden from Four South Asian Countries. *Asian-Pasific Development Journal*, Vol. 8, No. 1.

- Mankiw, N.G. (2003). *Pengantar Ekonomi* (2<sup>th</sup> ed. Jilis 2). (Drs. Haris Munandar, M.A., Terjemahan). Jakarta : Erlangga.
- Mankiw, N.G. (2003). *Pengantar Ekonomi* (2<sup>th</sup> ed. Jilid 1). (Drs. Haris Munandar, M.A., Terjemahan). Jakarta : Erlangga.
- Masyhuri, Abdul Kadir., *et al.* (2008). Penerapan Kebijakan Moneter dalam Kerangka Inflation Targeting di Indonesia. *Seri Kebanksentralan*, No. 21.
- Mishkin F., S. (2004). Why the Federal Reserve Should Adopt Inflation Targeting. *International Finance*, Vol. 7, No. 1.
- Mishkin F., S. (2000). *The Economics of Money, Banking and Financial Markets*. (8th ed.). Pearson-Addison Wesley.
- Mutinda, D. M. (2014). The effect of lending interest rate on economic growth in Kenya, Master Degree Research Project of the University of Nairobi. Diperoleh dari <http://www.chss.uonbi.ac.ke/sites/default/files/chss/Musyoka%20Dan%20Project-2-1%20pdf.pdf>.
- Nanga, Muana. (2001). *Makroekonomi: Teori, Masalah dan Kebijakan* (Edisi Perdana). Jakarta: PT. Raja Grafindo Persada.
- Narayan, P.K. dan Narayan, S. (2007). Is devaluation expansionary or contractionary? Empirical evidence from Fiji. *Applied Economics*, Vol. 39, No. 20.
- Natsir, M. (2014). *Ekonomi Moneter dan Kebanksentralan*. Jakarta: Mitra Wacana Media.
- Nicholas, M.O (2010). Interest Rate Deregulation, Bank Development and Economic Growth in South Africa: An Empirical Investigation. *International Business and Economic Journal*, Vol. 9 No. 11.
- Odior, E. S. O. (2012). Inflation Targeting in an Emerging Market VAR and Impulse Response Function Approach. *European Scientific Journal*, Vol. 8, No. 6.
- Oi, H., *et al.* (2004). On Long-Run Monetary Neutrality in Japan. *Monetary and Economic Studies*, Vol. 22, No. 3.
- Paul, S. (2006). Devaluation, Innovation, and Prices. *The International Trade Journal*, Vol. 20, No. 1.
- Pétursson, Thorarin G. (2004). The effect of Inflation targeting on macroeconomics Performance. *Central Bank of Iceland Working Paper*, No. 23.
- Pratiwi, *et al.* (2015). Pengaruh Inflasi, Tingkat Suku Bunga SBI, dan Nilai Tukar Terhadap Penanaman Modal Asing dan Pertumbuhan Ekonomi di Indonesia (Tahun 2004 sampai dengan Tahun 2013). *Jurnal Administrasi Bisnis*. Vol. 26, No. 2.
- Punni, *et al.* (2014). Effects of Inflation Targeting Policy on Inflation Rates and Gross Domestic Product in Ghana. *European Journal of Business and Management*, Vol. 6, No. 21.
- Putri, Vidiyanna Rizal. (2012). Analisis Kointegrasi antara Variabel Ekonomi Makro dan Return Pasar LQ45 di Bursa Efek Inidonesia. *Jurnal Akuntansi Keuangan dan Bisnis*, Vol. 5.
- Roisland, O., dan Torvik, R. (2004). Exchange Rate Versus Inflation Targeting: a Theory of Output Fluctuations in Traded and non-Traded Sectors. *J. Int. Trafe and Economic Development*, Vol. 13, No. 3.

- Romadhane, I. B., dan Mensi, S. (2014). Assessing the Macroeconomic Effects of Inflation Targeting: Evidence from OECD Economies. *MPRA Paper*, No. 60108.
- Samuelson, Paul dan William, D Nordhaus. (2004). *Ilmu Makroekonomi*. (17<sup>th</sup> ed.). (Gretta, Theresa Tanoto, Bosco Carvallo, Anna Elly, Terjemahan). Jakarta: Erlangga.
- Sari, Novita. (2017). Dampak Investasi Asing Langsung terhadap Neraca Transaksi Berjalan di Indonesia Periode 1990.Q1 sampai 2016.Q3. Universitas Andalas.
- Saymeh, A. A. F., dan Orabi, M. M. A. (2013). The Effect of Interest Rate Inflation Rate, GDP, on Real Economic Growth Rate in Jordan. *Asian Economic and Financial Review*, Vol. 3, No. 3.
- Siklos, P. (1999). Inflation Targets and the Yield Curve: New Zealand, and Australia vs. the US. *Sydney working paper*, No. 25.
- Silvia, E. D, et al. (2013). Analisis Pertumbuhan Ekonomi, Investasi, dan Inflasi di Indonesia. *Jurnal Kajian Ekonomi*, Vol. 1, No. 02.
- Suci, S. C., et al. (2015). The Impact of Globalization on Economic Growth in ASEAN. *International Journal of Administrative Science and Organization*, Vol. 22, No. 2.
- Sunday, R. J., dan Miriam, K. (2015). Inflation Targeting and Economic Growth in Nigeria: A Vector Auto Regressive (VAR) Approach. *European Journal of Contemporary Economics and Management*, Vol. 2, No. 1
- Suwarno. (2008). Analisis Beberapa Faktor yang Mempengaruhi Penanaman Modal Asing pada Industri Manufaktur di Jawa Timur. *Jurnal Riset Ekonomi dan Bisnis*, Vol. 8, No. 1.
- Syarun, M. M. (2016). Inflasi, Pengangguran dan Pertumbuhan Ekonomi di Negara-Negara Islam. *Jurnal Ekonomi Islam*, Vol. 7, No. 2.
- Tan, H. B. dan Baharumshah, A. Z. (1999). Dynamic Causal Chain of Money, Output, Interest Rate and Prices in Malaysia: Evidence Based on Vector Error-Correction Modeling Analysis. *International Economic Journal*, Vol.13, No.1.
- Tambunan , Tulus, T. H. (2010). The Indonesian Experience with Two Big Economic Crises. *Modern Economy*, Vol. 1.
- Todaro, M.P., dan Smith, S.C. (2003). *Pembangunan Ekonomi di Dunia Ketiga*. (18th ed.). (Drs. Haris Munandar, M.A & Puji A.L., S.E., Terjemahan). Jakarta: Erlangga.
- Tugu, C. T., dann Ozturk, S. (2015). Macroeconomic Effects of Inflation Targeting: Eviden from the Middle and High-Income Countries. *Theoretical and Applied Economics*, Vol. XXII, No. 4.
- Udoka, C. O., dan Roland, A. A. (2012). The effect of interest rate fluctuation on the economic growth of Nigeria, 1970-2010. *International Journal of Business and Social Science*, Vol. 3 No. 20.
- Wahyudi, Ribut. (2009). Analisis Vector Auto Regressive (VAR) Transaksi Instrumen Moneter Syariah terhadap Kinerja Perbankan Syariah di Indonesia. Universitas Islam Negeri Syarif Hidayatullah: Jakarta.
- Warjiyo, Dr. Perry., dan Juhro, Dr. Solikin M. (2016). *Kebijakan Bank Sentral: Teori dan Praktek*. Jakarta: PT. Raja Grafindo Persada.

- Warjiyo, Perry. (2004). *Mekanisme Transmisi Kebijakan Moneter Di Indonesia*. Buku Seri Kebanksentralan No. 11, Pusat Pendidikan dan Studi Kebanksentralan (PPSK), Bank Indonesia.
- Warjiyo, Perry dan Solikin. (2003). *Kebijakan Moneter di Indonesia*. Buku Seri Kebanksentralan No. 11, Pusat Pendidikan dan Studi Kebanksentralan (PPSK), Bank Indonesia.
- Wu , T. (2004). Does Inflation Targeting reduce Inflation? an Analysis for the OECD industrial Countries. *Banco Central do Brazil Working Papers*, No. 83.
- Yustika, Ahmad Erani, dan Sulistiani, Eka. S. (2010). Kebijakan Moneter, Sektor Perbankan dan Peran Badan Supervisi. *Jurnal Keuangan dan Perbankan*, Vol. 14, No. 3.

