

DAFTAR PUSTAKA

- Bank Indonesia. (2008). *Inflation targeting framework in Indonesia*. Bank Indonesia.
- Bank Indonesia. (2020). *Laporan perekonomian Indonesia 2020*. Bank Indonesia.
- Bank Indonesia. (2024). *Laporan perekonomian Indonesia 2024*. Bank Indonesia.
- Bank Indonesia. (2024). *Survei Penjualan Eceran*. Bank Indonesia.
- Bank Indonesia. (n.d.). *BI 7-Day Reverse Repo Rate (BI7DRR)*. Bank Indonesia.
- Bernanke, B. S., & Gertler, M. (1995). Inside the black box: The credit channel of monetary policy transmission. *Journal of Economic Perspectives*, 9(4), 27–48. <https://doi.org/10.1257/jep.9.4.27>
- Bernanke, B. S., & Kuttner, K. N. (2005). What explains the stock market's reaction to Federal Reserve policy? *The Journal of Finance*, 60(3), 1221–1257. <https://doi.org/10.1111/j.1540-6261.2005.00760.x>
- Blanchard, O. J., & Quah, D. (1989). The dynamic effects of aggregate demand and supply disturbances. *American Economic Review*, 79(4), 655–673.
- Clarida, R., Gali, J., & Gertler, M. (1999). The science of monetary policy: A New Keynesian perspective. *Journal of Economic Literature*, 37(4), 1661–1707.
- Deb, P., Furceri, D., Ostry, J. D., & Tawk, N. (2023). *The transmission of monetary policy: New evidence from local projections*. International Monetary Fund.
- Fahrurrazi, F., & Amar, S. (2023). Pengaruh kebijakan moneter terhadap pertumbuhan ekonomi Indonesia. *Jurnal Kajian Ekonomi dan Pembangunan*, 5(1), 1–10.
- Goeltom, M. S. (2008). *Essays in macroeconomic policy: The Indonesian experience*. Gramedia Pustaka Utama.
- Gujarati, D. N., & Porter, D. C. (2009). *Basic econometrics* (5th ed.). McGraw-Hill/Irwin.
- Hamilton, J. D. (1994). *Time series analysis*. Princeton University Press.
- International Monetary Fund. (1997). *Lessons from inflation targeting experience*. International Monetary Fund.

- Jordà, Ò. (2005). Estimation and inference of impulse responses by local projections. *American Economic Review*, 95(1), 161–182. <https://doi.org/10.1257/0002828053828518>
- Kilian, L., & Lütkepohl, H. (2017). *Structural vector autoregressive analysis*. Cambridge University Press.
- Kwiatkowski, D., Phillips, P. C. B., Schmidt, P., & Shin, Y. (1992). Testing the null hypothesis of stationarity against the alternative of a unit root: How sure are we that economic time series have a unit root? *Journal of Econometrics*, 54(1-3), 159-178.
- Kydland, F. E., & Prescott, E. C. (1977). Rules rather than discretion: The inconsistency of optimal plans. *Journal of Political Economy*, 85(3), 473-491.
- Lütkepohl, H. (2005). *New introduction to multiple time series analysis*. Springer.
- Masniari, N., Setiawan, M., & Wijaya, R. (2021). Analisis jalur transmisi kebijakan moneter di Indonesia. *Jurnal Ekonomi dan Kebijakan*, 14(2), 215–232.
- Mishkin, F. S. (1995). Symposium on the monetary transmission mechanism. *Journal of Economic Perspectives*, 9(4), 3–10.
- Mishkin, F. S. (1996). The channels of monetary transmission: Lessons for monetary policy. *NBER Working Paper No. 5464*. National Bureau of Economic Research.
- Mishkin, F. S. (2004). *The economics of money, banking, and financial markets* (7th ed.). Pearson Addison Wesley.
- Mishkin, F. S., & Schmidt-Hebbel, K. (2007). Does inflation targeting make a difference? *NBER Working Paper Series*, No. 12876. National Bureau of Economic Research.
- Muth, J. F. (1961). Rational expectations and the theory of price movements. *Econometrica*, 29(3), 315-335.
- Newey, W. K., & West, K. D. (1987). A simple, positive semi-definite, heteroskedasticity and autocorrelation consistent covariance matrix. *Econometrica*, 55(3), 703–708.
- Phillips, P. C. B., & Perron, P. (1988). Testing for a unit root in time series regression. *Biometrika*, 75(2), 335–346.

- Plagborg-Møller, M., & Wolf, C. K. (2021). Local projections and VARs estimate the same impulse responses. *Econometrica*, 89(2), 955–980. <https://doi.org/10.3982/ECTA17813>
- Said, S. E., & Dickey, D. A. (1984). Testing for unit roots in autoregressive-moving average models of unknown order. *Biometrika*, 71(3), 599-607.
- Saxton, J. (1997). *Inflation targeting: Why it works and how to make it work better*. Joint Economic Committee, United States Congress.
- Sims, C. A. (1980). Macroeconomics and reality. *Econometrica*, 48(1), 1–48.
- Stock, J. H., & Watson, M. W. (2001). Vector autoregressions. *Journal of Economic Perspectives*, 15(4), 101–115.
- Svensson, L. E. O. (1997). Inflation forecast targeting: Implementing and monitoring inflation targets. *European Economic Review*, 41(6), 1111–1146.
- Syarifuddin, F. (2018). *Mekanisme transmisi kebijakan moneter di Indonesia*. Bank Indonesia Institute.
- Taylor, J. B. (1995). The monetary transmission mechanism: An empirical framework. *Journal of Economic Perspectives*, 9(4), 11–26.
- Warjiyo, P. (2004). *Mekanisme transmisi kebijakan moneter di Indonesia*. Pusat Pendidikan dan Studi Kebanksentralan Bank Indonesia.
- Warjiyo, P., & Agung, J. (2002). *Transmission mechanisms of monetary policy in Indonesia*. Bank Indonesia.
- Warjiyo, P., & Juhro, S. M. (2019). Central bank policy: Theory and practice. Emerald Publishing Limited. <https://doi.org/10.1108/9781789737516>
- Wasiaturrahma, W., Sukmana, R., & Ajija, S. R. (2023). Analysis of the effectiveness of monetary policy transmission through a line of credit and inflation expectations in Indonesia. *Cogent Economics & Finance*, 11(1), 1–18.
- Woodford, M. (2003). *Interest and prices: Foundations of a theory of monetary policy*. Princeton University Press.