

DAFTAR PUSTAKA

- Abdulle, A. S., Jama, M. A., & Omar, M. M. (2025). Exploring The Impact of Domestic Investment on Economic Growth in Somalia: An Empirical Analysis from ARDL Bound Testing Approach. *Cogent Economics & Finance*, 13(1). <https://doi.org/10.1080/23322039.2025.2499017>
- Afni, N., Idris, & Marwan. (2018). The Labor Force Participation Rate, Export, and The Educational Investment Impact for The Economic Growth in Riau. *Proceedings of the First Padang International Conference on Economics Education, Economics, Business and Management, Accounting and Entrepreneurship (PICEEBA 2018)*, 397–401. <https://doi.org/10.2991/piceeba-18.2018.21>
- Alzaidy, G., Ahmad, M. N. B. N., & Lacheheb, Z. (2017). The Impact of Foreign-direct Investment on Economic Growth in Malaysia: The Role of Financial Development. *International Journal of Economics and Financial Issues*, 7(3), 382–388. <https://www.econjournals.com/index.php/ijefi/article/view/4716>
- Arsyad, L. (2016). *Ekonomi Pembangunan* (5th ed.). UPP STIM YKPN.
- Bajrami, R., Tafa, S., Gashi, A., & Hashani, M. (2025). Analysing The Impact of Money Supply on Economic Growth: A Panel Regression Approach For Western Balkan Countries (2000–2023). *Regional Science Policy & Practice*, 17(2), 100159. <https://doi.org/10.1016/j.rspp.2024.100159>
- Belloumi, M., & Alshehry, A. (2018). The Impacts of Domestic and Foreign Direct Investments on Economic Growth in Saudi Arabia. *Economies*, 6(1), 18. <https://doi.org/10.3390/economies6010018>
- Birigozzi, A., Silva, C. De, & Luitel, P. (2025). Digital Payments and GDP Growth: A Behavioural Quantitative Analysis. *Research in International Business and Finance*, 75, 102768. <https://doi.org/10.1016/j.ribaf.2025.102768>
- Bouchoucha, N., & Bakari, S. (2021). The Impacts of Domestic and Foreign Direct Investments on Economic Growth: Fresh Evidence from Tunisia. *Journal of Smart Economic Growth*, 6(1), 83–102. <https://jseg.ro/index.php/jseg/article/view/125>

- Christianti, A. (2024). The Impact of Cashless Payment on Economic Growth in Indonesia. *Jurnal Aplikasi Bisnis Dan Manajemen*, 10(1), 151–161. <https://doi.org/10.17358/jabm.10.1.151>
- Dornbusch, R., Fischer, S., & Startz, R. (2004). *Makroekonomi* (8th ed.). PT Media Global Edukasi.
- Ferra, Y., & Ajija, S. R. (2023). The Influence of Non-Cash Payment Transactions on Economic Growth in 5 ASEAN Countries. *Jurnal Ilmu Ekonomi Terapan*, 8(2), 272–283. <https://doi.org/10.20473/jiet.v8i2.51745>
- Gujarati, D. N., & Porter, D. C. (2009). *Basic Econometrics* (5th ed.). McGraw-Hill.
- Huay, C. S., Arabi, N. A., & Cheng, C. S. (2024). The Nexus Between Foreign Direct Investment and Economic Growth in Malaysia. *Information Management and Business Review*, 16(3(I)S), 285–294. [https://doi.org/10.22610/imbr.v16i3\(I\)S.4034](https://doi.org/10.22610/imbr.v16i3(I)S.4034)
- İşleyen, Ş., & Hussein, R. S. (2024). The Impact of Employment in Selected Sectors on Economic Growth: The Case of Iraq. *Van Yüzüncü Yıl Üniversitesi İktisadi ve İdari Bilimler Fakültesi Dergisi*, 9(18), 368–392. <https://doi.org/10.54831/vanyyuiibfd.1587445>
- Jacob, J., Hamid, A., Buhang, A., Ladjin, N., & Zakaria, S. (2024). Analisis Dampak Investasi Asing Langsung Terhadap Pembangunan Infrastruktur di Indonesia. *El-Mal: Jurnal Kajian Ekonomi & Bisnis Islam*, 5(10), 4191–4201. <https://doi.org/10.47467/elmal.v5i10.5260>
- Jiang, X., Wang, X., Ren, J., & Xie, Z. (2021). The Nexus between Digital Finance and Economic Development: Evidence from China. *Sustainability*, 13(13), 7289. <https://doi.org/10.3390/su13137289>
- Kahveci, E., & Gurgur, T. (2025). Digital Payments and Sustainable Economic Growth: Transmission Mechanisms and Evidence from an Emerging Economy, Turkey. *Journal of Theoretical and Applied Electronic Commerce Research*, 20(2), 142. <https://doi.org/10.3390/jtaer20020142>
- Le, H. T. P., Pham, H., Do, N. T. T., & Duong, K. D. (2024). Foreign Direct Investment, Total Factor Productivity, and Economic Growth: Evidence in Middle-Income Countries. *Humanities and Social Sciences Communications*, 11(1), 1388. <https://doi.org/10.1057/s41599-024-03462-y>

- Le, T.-H., Chuc, A. T., & Taghizadeh-Hesary, F. (2019). Financial Inclusion and Its Impact on Financial Efficiency and Sustainability: Empirical Evidence from Asia. *Borsa Istanbul Review*, 19(4), 310–322. <https://doi.org/10.1016/j.bir.2019.07.002>
- Ningsih, L., Achsani, N. A., & Dilla, S. (2023). Financial Development, Perdagangan dan Pertumbuhan Ekonomi: Studi Komparatif Negara Maju dan Berkembang. *Jurnal Investasi Islam*, 8(1), 76–94. <https://doi.org/10.32505/jii.v8i1.5981>
- Oyedepo, E. O. (2024). Labor Force Dynamics and Economic Performance: A Case of Nigeria, India, and China. *Journal of Economics and Management*, 46, 143–170. <https://doi.org/10.22367/jem.2024.46.06>
- Oyeku, B. V. (2024). Labor Force Dynamics and Economic Growth Sustainability in Nigeria. *Journal of Business Administration and Social Studies*, 8(1), 57–66. <https://doi.org/10.5152/JBASS.2024.23019>
- Pang, Y.-X., Ng, S.-H., & Lau, W.-T. (2022). Digital Cashless Payments and Economic Growth: Evidence from CPMI Countries. *Capital Markets Review (CMR)*, 30(2), 63–89. https://www.mfa.com.my/cmr/v30_i2_a4/
- Pratama, R. A., & Soebagiyo, D. (2022). Analisis Pengaruh Jumlah Uang Beredar, Inflasi, Investasi dan Nilai Tukar Rupiah terhadap Pertumbuhan Ekonomi di Indonesia. *SEIKO: Journal of Management & Business*, 4(3), 344–355. <https://journal.stieamkop.ac.id/index.php/seiko/article/view/2767>
- Pratama, R. D., Lubis, I., & Sari, R. L. (2024). Analysis Of The Influence of Domestic Investment, Foreign Direct Investment, Population, Crime Rate, And Unemployment Rate on Economic Growth in Deli Serdang Regency: ARDL Model Approach. *Eduvest - Journal of Universal Studies*, 4(5), 4251–4267. <https://doi.org/10.59188/eduvest.v4i5.1248>
- Pratiwi, N. I., & Saputro, I. H. (2024). The Influence of Foreign Investment and Domestic Investment on Economic Growth. *Bulletin of Fintech and Digital Economy (BFDE)*, 5(1), 1–11. <https://jurnal.uns.ac.id/bfde/article/view/101883>
- Puspitasari, R. (2022). The Effect of Labor Force, Exports and Government Expenditures on GDP. *Efficient: Indonesian Journal of Development Economics*, 5(3), 286–294. <https://doi.org/10.15294/efficient.v5i3.54959>
- Rahman, M., Ismail, I., & Bahri, S. (2020). Analysing consumer adoption of cashless payment in Malaysia. *Digital Business*, 1(1), 100004. <https://doi.org/10.1016/j.digbus.2021.100004>

- Resosudarmo, B. P., & Vidyattama, Y. (2006). Regional Income Disparity in Indonesia: A Panel Data Analysis. *Asean Economic Bulletin*, 23(1), AE23-1c. <https://doi.org/10.1355/AE23-1C>
- Sarker, B., & Khan, F. (2020). Nexus between Foreign Direct Investment and Economic Growth in Bangladesh: An Augmented Autoregressive Distributed Lag Bounds Testing Approach. *Financial Innovation*, 6(1), 10. <https://doi.org/10.1186/s40854-019-0164-y>
- Sukirno, S. (2004). *Makroekonomi: Teori Pengantar* (Ed. 3). PT RajaGrafindo Persada.
- Todaro, M. P., & Smith, S. C. (2011). *Pembangunan Ekonomi (Jilid 1)* (Ed. 3). Erlangga.
- Viphindartin, S., & Bawono, S. (2023). Indonesia-Malaysia-Thailand Growth Triangle Vector Analysis. *Tamansiswa Management Journal International*, 9(1), 69–77. <https://jurnal.stiekn.ac.id/index.php/tmji/article/view/177>
- Wasim, S., Raza, H., Rizvi, S. A. A., & Ali, M. (2023). The Impact of Employment and Education on the Economic Growth of Pakistan: A Time-series Analysis. *Qlantic Journal of Social Sciences and Humanities*, 4(3), 327–340. <https://doi.org/10.55737/qjssh.137617756>
- Wong, T.-L., Lau, W.-Y., & Yip, T.-M. (2020). Cashless Payments and Economic Growth: Evidence from Selected OECD Countries. *Journal of Central Banking Theory and Practice*, 9(s1), 189–213. <https://doi.org/10.2478/jcbtp-2020-0028>
- Yeboah, E. (2025). The Effect of Foreign Direct Investment, Domestic Investment, and Trade on Economic Growth: Evidence from The Baltic Countries. *Ekonomika*, 103(4), 129–150. <https://doi.org/10.15388/Ekon.2024.103.4.8>
- Zaheer, R., & Saleem, M. (2018). The Impact of Domestic Investment on Economic Growth During 1980-2016: A Case Study of Pakistan. *Journal of Economics and Sustainable Development*, 9(17), 1–6. <https://www.iiste.org/Journals/index.php/JEDS/article/view/44269>