

## DAFTAR PUSTAKA

- Ahyar, H., Maret, U. S., Andriani, H., Sukmana, D. J., Mada, U. G., Hardani, S.Pd., M. S., Nur Hikmatul Auliya, G. C. B., Helmina Andriani, M. S., Fardani, R. A., Ustiawaty, J., Utami, E. F., Sukmana, D. J., & Istiqomah, R. R. (2020). *Buku Metode Penelitian Kualitatif & Kuantitatif* (H. Abadi (ed.); Issue March). Pustaka Ilmu Grup.
- Alamsyah, A., Hakim, N., & Hendayani, R. (2022). Blockchain-Based Traceability System to Support the Indonesian Halal Supply Chain Ecosystem. *Economies*, *10*(6). <https://doi.org/10.3390/economies10060134>
- Alamsyah, A., & Syahputra, S. (2023). The Taxonomy of Blockchain-based Technology in the Financial Industry. *F1000Research*, *May*, 1–20.
- Alamsyah, A., Widiyanesti, S., Wulansari, P., Nurhazizah, E., Dewi, A. S., Rahadian, D., Ramadhani, D. P., Hakim, M. N., & Tyasamesi, P. (2023). Blockchain traceability model in the coffee industry. *Journal of Open Innovation: Technology, Market, and Complexity*, *9*(1), 100008. <https://doi.org/10.1016/j.joitmc.2023.100008>
- Alzhrani, F. E., Saeedi, K. A., & Zhao, L. (2022). A Component-Based Taxonomy for Blockchain System Characteristics. *IEEE Access*, *10*(August), 110568–110589. <https://doi.org/10.1109/ACCESS.2022.3214837>
- Ardito, L., Petruzzelli, A. M., Panniello, U., & Garavelli, A. C. (2019). Towards Industry 4.0: Mapping digital technologies for supply chain management-marketing integration. *Business Process Management Journal*, *25*(2), 323–346. <https://doi.org/10.1108/BPMJ-04-2017-0088>
- Aste, T., Tasca, P., & Matteo, T. Di. (2017). Blockchain Technologies : The Foreseeable Impact. -.
- Atma Hayat, Hamdani, Iqlima Azhar, M Nur Cahya, Cut Delsie Hasrina, Yuli Ardiany, Yessi Rinanda, Nurlaila, Arfan Ikhsan, M. Y. N. (2021). *Manajemen Keuangan* (Vol. 3, Issue April).
- Bahga, A., & Madisetti, V. K. (2016). Blockchain Platform for Industrial Internet of Things. *Journal of Software Engineering and Applications*, *09*(10), 533–546. <https://doi.org/10.4236/jsea.2016.910036>

- Bains, P., Ehlers, T., Mok, J., Sugimoto, N., Tsuruga, T., Yuan, Z., & Natalucci, F. (2022). *the Rapid Growth of Fintech : Vulnerabilities and*. April, 65–84.
- Bartoletti, M., Chiang, J. H. Y., & Lluch-Lafuente, A. (2022). a Theory of Automated Market Makers in Defi. *Logical Methods in Computer Science*, 18(4), 1–12. [https://doi.org/10.46298/LMCS-18\(4:12\)2022](https://doi.org/10.46298/LMCS-18(4:12)2022)
- Carapella, F., Dumas, E., Gerszten, J., Swem, N., & Wall, L. (2022). Decentralized Finance (DeFi): Transformative Potential & Associated Risks. *Finance and Economics Discussion Series*, 2022(057), 1–33. <https://doi.org/10.17016/feds.2022.057>
- Christidis, K., & Devetsikiotis, M. (2016). Blockchains and Smart Contracts for the Internet of Things. *IEEE Access*, 4, 2292–2303. <https://doi.org/10.1109/ACCESS.2016.2566339>
- De Souza, L. M. B., Oliveira, M. A. de, Veroneze, G. de M., Reis, D. L., & Da Costa Craveiro, J. M. (2021). Application of Process Mapping as an Improvement of an Integrated Management System in a Steel and Pipe Company in the Manaus Industrial Center. *European Journal of Business and Management Research*, 6(6), 119–127. <https://doi.org/10.24018/ejbmr.2021.6.6.1104>
- Dhillon, V., Metcalf, D., & Hooper, M. (2017). Blockchain Enabled Applications. In *Blockchain Enabled Applications*. <https://doi.org/10.1007/978-1-4842-3081-7>
- Didenko, A. N. (2022). *Decentralised Finance – A Policy Perspective*.
- Endang Widi Winarni. (2021). *Teori dan Praktik Penelitian Kuantitatif Kualitatif Penelitian Tindakan Kelas Research And Development* (R. A. Kusumaningtyas (ed.)). Bumi Aksara. [https://www.researchgate.net/publication/356217660\\_TEORI\\_DAN\\_PRAKTIK\\_PENELITIAN\\_KUANTITATIF\\_KUALITATIF\\_Penelitian\\_Tindakan\\_Kelas\\_Research\\_and\\_Development](https://www.researchgate.net/publication/356217660_TEORI_DAN_PRAKTIK_PENELITIAN_KUANTITATIF_KUALITATIF_Penelitian_Tindakan_Kelas_Research_and_Development)
- ethereum.org. (2022). *Keuangan terdesentralisasi (DeFi) | ethereum.org*. <https://Ethereum.Org/Id/>. <https://ethereum.org/id/defi/>
- Fluid. (2022). *FLUID - Major Use Cases in DeFi*. [www.Fluid.Finance](http://www.Fluid.Finance).

- <https://www.fluid.finance/news-detail/major-use-cases-in-defi/>
- Gates, M. (2017). *Blockchain: Ultimate guide to understanding blockchain, bitcoin, cryptocurrencies, smart contracts and the future of money* (pp. 3–5).
- Grassi, L., Lanfranchi, D., Faes, A., & Renga, F. M. (2022). Do we still need financial intermediation? The case of decentralized finance – DeFi. *Qualitative Research in Accounting and Management*, 19(3), 323–347. <https://doi.org/10.1108/QRAM-03-2021-0051>
- Grigo, J., Hansen, P., Patz, A., & von Wachter, V. (2020). Decentralized Finance ( DeFi ) – A new Fintech Revolution? *Federal Association for Information Technology*, 21.
- Gudgeon, L., Perez, D., Harz, D., Livshits, B., & Gervais, A. (2020). The Decentralized Financial Crisis. *Proceedings - 2020 Crypto Valley Conference on Blockchain Technology, CVCBT 2020*, 1–15. <https://doi.org/10.1109/CVCBT50464.2020.00005>
- Gudgeon, L., Werner, S., Perez, D., & Knottenbelt, W. J. (2020). DeFi Protocols for Loanable Funds: Interest Rates, Liquidity and Market Efficiency. *AFT 2020 - Proceedings of the 2nd ACM Conference on Advances in Financial Technologies*, 92–112. <https://doi.org/10.1145/3419614.3423254>
- Hassan, S., & De Filippi, P. (2021). Decentralized autonomous organization. *Internet Policy Review*, 10(2), 1–10. <https://doi.org/10.14763/2021.2.1556>
- Heimbach, L., Wang, Y., & Wattenhofer, R. (2021). *Behavior of Liquidity Providers in Decentralized Exchanges*. <http://arxiv.org/abs/2105.13822>
- IntegrityRisk. (2022). *How Regulators Are Responding to Rising Rates of DeFi Fraud*. IntegrityRisk.Com. <https://integrityriskintl.com/regulatory-response-to-defi-fraud/>
- Ivaturi, K., & Bhagwatwar, A. (2020). Mapping Sentiments to Themes of Customer reactions on Social Media during a Security Hack: A Justice Theory Perspective. *Information and Management*, 57(4), 103218. <https://doi.org/10.1016/j.im.2019.103218>
- Jadhakhan, F., Blake, H., Hett, D., & Marwaha, S. (2022). Efficacy of digital technologies aimed at enhancing emotion regulation skills: Literature review.

- Frontiers in Psychiatry*, 13. <https://doi.org/10.3389/fpsyt.2022.809332>
- Jonathan A. Smith, P. F. and M. L. (2009). Interpretative Phenomenological Analysis. In *SAGE Publications Asia-Pacific* (Vol. 4, Issue 1). SAGE.
- Kamaludin, R. I. (2021). *MANAJEMEN KEUANGAN* (Redaksi Mandar Maju (ed.); Revisi Ked). Mandar Maju. <http://mandarmaju.com/main/detail/466/>
- Kaur, S., Singh, S., Gupta, S., & Wats, S. (2023). Risk analysis in decentralized finance (DeFi): a fuzzy-AHP approach. *Risk Management*, 25(2). <https://doi.org/10.1057/s41283-023-00118-0>
- Klages-Mundt, A., Harz, D., Gudgeon, L., Liu, J. Y., & Minca, A. (2020). Stablecoins 2.0: Economic Foundations and Risk-based Models. *AFT 2020 - Proceedings of the 2nd ACM Conference on Advances in Financial Technologies*, 4, 59–79. <https://doi.org/10.1145/3419614.3423261>
- Kumar, M., Nikhil, N., & Singh, R. (2020). Decentralising finance using decentralised blockchain oracles. *2020 International Conference for Emerging Technology, INCET 2020*, 1–4. <https://doi.org/10.1109/INCET49848.2020.9154123>
- Laurent, P., Chollet, T., Burke, M., & Seers, T. (2018). The tokenization of assets is disrupting the financial industry. *Inside Magazine*, 19, 1–6. <https://www2.deloitte.com/content/dam/Deloitte/lu/Documents/financial-services/lu-tokenization-of-assets-disrupting-financial-industry.pdf>
- Laurent Probst, Laurent Frideres, Benoît Cambier, Christian Martinez-Diaz, P. L. (2016). Blockchain applications & services. *Business Innovation Observatory*, 68, 1–16.
- Leonie Senn-Kalb, D. M. (2022). *FinTech - In-depth Market Insights & Data Analysis. November*.
- Li, W., Bu, J., Li, X., Peng, H., Niu, Y., & Zhang, Y. (2022). A survey of DeFi security: Challenges and opportunities. *Journal of King Saud University - Computer and Information Sciences*, 34(10), 10378–10404. <https://doi.org/10.1016/j.jksuci.2022.10.028>
- Lu, Q., Binh Tran, A., Weber, I., O'Connor, H., Rimba, P., Xu, X., Staples, M., Zhu, L., & Jeffery, R. (2021). Integrated model-driven engineering of

- blockchain applications for business processes and asset management. *Software - Practice and Experience*, 51(5), 1059–1079. <https://doi.org/10.1002/spe.2931>
- markcan. (2022). *Is A Bug In A Web3 Smart Contract Part of the Contract?* <https://markn.ca/2022/is-a-bug-in-a-web3-smart-contract-part-of-the-contract/>
- McCarthy, S. (2023). Stewards and Gatekeepers: Human and Technological Agency in the Governance of DeFi Protocols. *SSRN Electronic Journal*. <https://doi.org/10.2139/ssrn.4326903>
- Metelski, D., & Sobieraj, J. (2022). Decentralized Finance (DeFi) Projects: A Study of Key Performance Indicators in Terms of DeFi Protocols' Valuations. *International Journal of Financial Studies*, 10(4). <https://doi.org/10.3390/ijfs10040108>
- Mohan, V. (2022). Automated market makers and decentralized exchanges: a DeFi primer. *Financial Innovation*, 8(1). <https://doi.org/10.1186/s40854-021-00314-5>
- Naggar, M. (2023). *Real World Assets: The Bridge Between TradFi and DeFi*.
- Nickerson, R. C., Varshney, U., & Muntermann, J. (2013). A method for taxonomy development and its application in information systems. *European Journal of Information Systems*, 22(3), 336–359. <https://doi.org/10.1057/ejis.2012.26>
- Obadia, A. (2020). *Flashbots: Frontrunning the MEV crisis | Flashbots*. <https://medium.com/flashbots/frontrunning-the-mev-crisis-40629a613752>
- Oh, J., & Shong, I. (2017). A case study on business model innovations using Blockchain: focusing on financial institutions. *Asia Pacific Journal of Innovation and Entrepreneurship*, 11(3), 335–344. <https://doi.org/10.1108/APJIE-12-2017-038>
- Pal, A., Tiwari, C. K., & Behl, A. (2021). Blockchain technology in financial services: a comprehensive review of the literature. *Journal of Global Operations and Strategic Sourcing*, 14(1), 61–80. <https://doi.org/10.1108/JGOSS-07-2020-0039>
- Parlour, C. A. (2021). Decentralized Exchanges. *SSRN Electronic Journal*.

<https://doi.org/10.2139/ssrn.3905316>

- Pelagidis, T., & Kostika, E. (2022). Investigating the role of central banks in the interconnection between financial markets and cryptoassets. *Journal of Industrial and Business Economics*, 49(3), 481–507. <https://doi.org/10.1007/s40812-022-00227-z>
- Purwanza, Sena Wahyu, Aditya Wardhana, Ainul Mufidah, Yuniarti Reny Renggo, Adrianus Kabubu Hudang, Jan Setiawan, Darwin, Atik Badi'ah, Siskha Putri Sayekti Maya Fadlilah, Rambu Luba Kata Respati Nugrohowardhani, Amruddin, Gazi SaloomTati Hardiyani, Santa, R. (2022). Metodologi Penelitian Kuantitatif, Kualitatif dan Kombinasi. In A. Munandar (Ed.), *News.Ge. Media Sains Indonesia*.
- Qin, K., Zhou, L., Afonin, Y., Lazzaretti, L., & Gervais, A. (2021). CeFi vs. DeFi -- Comparing Centralized to Decentralized Finance. In *Proceedings of ACM Conference (Conference'17)* (Vol. 1, Issue 1). Association for Computing Machinery. <http://arxiv.org/abs/2106.08157>
- Ridley, D. (2012). *The Literature Review A Step by Step Guide for Student*. In SAGE Publications.
- Rjoub, H., Adebayo, T. S., & Kirikkaleli, D. (2023). Blockchain technology-based FinTech banking sector involvement using adaptive neuro-fuzzy-based K-nearest neighbors algorithm. *Financial Innovation*, 9(1). <https://doi.org/10.1186/s40854-023-00469-3>
- Schär, F. (2021). Decentralized finance: on blockchain-and smart contract-based financial markets. *Federal Reserve Bank of St. Louis Review*, 103(2), 153–174. <https://doi.org/10.20955/r.103.153-74>
- Schueffel, P. (2021). DeFi: Decentralized Finance - An Introduction and Overview. *Journal of Innovation Management*, 9(3), I–XI. [https://doi.org/10.24840/2183-0606\\_009.003\\_0001](https://doi.org/10.24840/2183-0606_009.003_0001)
- Sheikh, H., Azmathullah, R. M., & Rizwan, F. (2018). Proof-of-Work Vs Proof-of-Stake: A Comparative Analysis and an Approach to Blockchain Consensus Mechanism. *International Journal for Research in Applied Science & Engineering Technology (IJRASET)*, 887(Xii), 2321–9653. [www.ijraset.com](http://www.ijraset.com)

- Sims, A. (2020). Blockchain and Decentralised Autonomous Organisations (DAOs): The Evolution of Companies? *SSRN Electronic Journal*, 96(2017), 1–29. <https://doi.org/10.2139/ssrn.3524674>
- Slavin, Aiden, & Werbach, K. (2022). *Decentralized Autonomous Organizations: Beyond the Hype*. June, 1–24.
- Sorin, E., Bobo, L., & Pinson, P. (2019). Consensus-Based Approach to Peer-to-Peer Electricity Markets with Product Differentiation. *IEEE Transactions on Power Systems*, 34(2), 994–1004. <https://doi.org/10.1109/TPWRS.2018.2872880>
- Stably. (2019, September 19). *Decentralized Finance vs. Traditional Finance: What You Need To Know* | by Stably | Stably | Medium. <https://medium.com/stably-blog/decentralized-finance-vs-traditional-finance-what-you-need-to-know-3b57aed7a0c2>
- Tabarrok, A., & Cowen, T. (2022). *Cryptoeconomics*.
- Tian, Y., Lu, Z., Adriaens, P., Minchin, R. E., Caithness, A., & Woo, J. (2020). Finance infrastructure through blockchain-based tokenization. *Frontiers of Engineering Management*, 7(4), 485–499. <https://doi.org/10.1007/s42524-020-0140-2>
- Truchet, M., Eurofi, B., & Jeff, B. A. (2022). *DECENTRALIZED FINANCE (DeFi): OPPORTUNITIES, CHALLENGES*. December 2021, 69–76.
- Uma Sekaran, R. B. (2016). Research Methods for Business: A Skill-Building Approach. In *Leadership & Organization Development Journal* (Seventh). <https://www.emerald.com/insight/content/doi/10.1108/LODJ-06-2013-0079/full/html>
- Vincent, G., Principato, M., Schellinger, B., Sedlmeir, J., Amend, J., Stramm, J., Zwede, T., Strüker, J., & Urbach, N. (2022). *Decentralized Finance (DeFi) Foundations, Applications, Potentials, and Challenges*. <https://www.stock.adobe.com/>,
- Vinzenz, T., Jan-Michael, S., Arindam, B., & Gerald, H. (2022). DEFI EXPLAINED : THE CASE OF DECENTRALIZED EXCHANGES. *Vinzenz Treytl (ABC Research)*.

- Werner, S., Perez, D., Harz, D., & Knottenbelt, W. J. (2022). *SoK : Decentralized Finance ( DeFi ). 1.*
- Weyl, E. G., Ohlhaber, P., & Buterin, V. (2022). Decentralized Society: Finding Web3's Soul. *SSRN Electronic Journal*, May. <https://doi.org/10.2139/ssrn.4105763>
- Wolfswinkel, J. F., Furtmueller, E., & Wilderom, C. P. M. (2013). Using grounded theory as a method for rigorously reviewing literature. *European Journal of Information Systems*, 22(1), 45–55. <https://doi.org/10.1057/ejis.2011.51>
- Wronka, C. (2023). Financial crime in the decentralized finance ecosystem: new challenges for compliance. *Journal of Financial Crime*, 30(1), 97–113. <https://doi.org/10.1108/JFC-09-2021-0218>
- Wust, K., & Gervais, A. (2018). Do you need a blockchain? *Proceedings - 2018 Crypto Valley Conference on Blockchain Technology, CVCBT 2018*, i, 45–54. <https://doi.org/10.1109/CVCBT.2018.00011>
- Xu, J., & Feng, Y. (2022). Reap the Harvest on Blockchain: A Survey of Yield Farming Protocols. *IEEE Transactions on Network and Service Management*, 1–16. <https://doi.org/10.1109/TNSM.2022.3222815>
- Xu, T. A., Xu, J., & Lommers, K. (2022). *DeFi vs TradFi: Valuation Using Multiples and Discounted Cash Flow. i*, 1–16. <http://arxiv.org/abs/2210.16846>
- Yousaf, I., Nekhili, R., & Gubareva, M. (2022). Linkages between DeFi assets and conventional currencies: Evidence from the COVID-19 pandemic. *International Review of Financial Analysis*, 81(January), 102082. <https://doi.org/10.1016/j.irfa.2022.102082>
- Zetsche, D. A., Arner, D. W., & Buckley, R. P. (2020). Decentralized Finance (DeFi). *SSRN Electronic Journal*, April, 2–3. <https://doi.org/10.2139/ssrn.3539194>
- Zhu, Y., Qin, Y., Zhou, Z., Song, X., Liu, G., & Chu, W. C. C. (2018). Digital asset management with distributed permission over blockchain and attribute-based access control. *Proceedings - 2018 IEEE International Conference on Services Computing, SCC 2018 - Part of the 2018 IEEE World Congress on Services*, 193–200. <https://doi.org/10.1109/SCC.2018.00032>