

Legal Paradigm In The Standardization of Digital Payments: Between Technological Innovation and Monopoly Prevention In The Digital Era

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Abstract.

The rapid development of the digital economy has significantly transformed payment systems, marked by the increasing adoption of digital platforms and financial technologies. However, this transformation also raises concerns regarding market concentration, which may lead to monopolistic practices and the abuse of dominant positions, particularly due to network effects and closed ecosystem structures. This study aims to analyze the role of national digital payment system standardization as an instrument to prevent monopolistic practices from the perspective of competition law. The research employs a normative legal method, utilizing statutory and conceptual approaches, supported by comparative analysis of international practices. The findings indicate that standardization—especially when designed to be interoperable, open, and non-discriminatory—has significant potential to reduce barriers to entry, minimize consumer lock-in effects, and establish a level playing field among market participants. Nevertheless, its effectiveness largely depends on the regulatory design and implementation mechanisms. Poorly governed standardization may instead create new forms of market dominance, whether individually or collectively. Therefore, strong coordination between payment system authorities and competition law enforcement agencies is essential to ensure that standardization policies align with the principles of fair competition. This study concludes that national digital payment system standardization can function as a preventive instrument against monopolistic practices, provided that it is designed in an inclusive, adaptive, and competition-oriented manner, while still fostering innovation within the digital economic ecosystem.

Keyword: Standardization, Digital Payment Systems, Monopoly, Dominant Position and Competition Law.

1. INTRODUCTION

Digital transformation has brought fundamental changes across various sectors of life, including financial and payment systems (Matheus & Gunadi, 2024). The rapid development of information technology has driven a shift from cash-based systems (*cash-based society*) to digital payment systems (*cashless society*) that are more efficient and practical. Digital payment systems no longer function merely as transaction tools, but have evolved into core infrastructures supporting broader digital economic activities. In Indonesia, this development is reflected in the increasing use of digital wallets, mobile banking, and various other technology-based payment instruments that are increasingly integrated into everyday life. Moreover, the growth of digital payment systems has become one of the key drivers of the national digital economy, particularly in improving transaction efficiency and expanding financial inclusion (Maharsi, 2024).

The advancement of digital payment systems is closely linked to the development of financial technology (*fintech*), which continues to innovate. Fintech provides faster, cheaper, and more accessible payment services, thereby enhancing financial inclusion, especially for micro, small, and medium enterprises (MSMEs). One prominent innovation is the use of Quick Response (QR) codes as a payment method, enabling instant transactions through mobile devices. In Indonesia, QR-based payment systems have grown significantly, particularly due to the increasing demand for efficient and contactless transactions since the Coronavirus Disease 2019 (*COVID-19*) pandemic (Wasilah et al., 2025). This demonstrates that digital payment systems have become a fundamental necessity within the modern economic ecosystem.

However, the rapid growth of digital payment systems also has implications for market structure, particularly in the context of competition law. The emergence of various digital payment

platforms operated by large technology companies has the potential to create high market concentration. Phenomena such as *network effects*, *switching costs*, and *lock-in effects* tend to bind users to specific platforms, thereby limiting consumer mobility across services. This condition may lead to market dominance by certain business actors and even result in concealed monopolistic practices. In this context, digital payment systems are not merely economic instruments but also arenas of complex and dynamic market competition.

Furthermore, platform dominance in digital payment systems is often reinforced by extensive control over user data. Transaction data collected by digital payment providers constitutes a strategic asset that can be leveraged to strengthen market position, enhance user loyalty, and create barriers to entry for new competitors. This indicates that in the digital economy, market power is determined not only by traditional market share but also by control over technology and data. Without appropriate regulatory intervention, the development of digital payment systems may lead to uncompetitive market structures and long-term consumer harm.

On the other hand, the existing competition law framework in Indonesia, particularly Law Number 5 of 1999 concerning the Prohibition of Monopolistic Practices and Unfair Business Competition, was originally designed to regulate competition within a conventional economic context (Ningsih, 2019). The approach adopted is predominantly repressive or *ex post*, meaning that enforcement occurs after anti-competitive conduct has taken place. In the rapidly evolving digital economy, this approach is considered less effective, as it often fails to anticipate complex market dynamics in a timely manner. Additionally, proving monopolistic practices in the digital sector is more challenging due to the involvement of non-traditional factors such as algorithms, data, and platform ecosystems.

These limitations highlight the need for more preventive (*ex ante*) regulatory instruments. One such instrument increasingly adopted by various countries is the standardization of digital payment systems. Standardization aims to create interoperability among systems, allowing different payment platforms to connect and operate across services. With uniform standards, barriers to entry for new businesses can be reduced, while consumers gain greater flexibility in choosing payment services. Thus, standardization has the potential to serve as a tool for balancing innovation with fair competition.

In Indonesia, efforts toward standardization are reflected in the implementation of the Quick Response Code Indonesian Standard (*QRIS*), developed by Bank Indonesia. QRIS is a national QR code standard that enables various digital payment applications to use a single QR code for transactions. Its implementation has proven to improve transaction efficiency, reduce operational costs, and expand market access for businesses, particularly MSMEs. Moreover, QRIS promotes interoperability among payment service providers, reducing system fragmentation and enhancing financial inclusion (Ananda, 2025).

Nevertheless, the standardization of digital payment systems is not entirely free from risks from a competition law perspective. In certain circumstances, the standard-setting process may be influenced by dominant firms seeking to maintain their market power, for instance through control over decision-making processes or supporting infrastructure. Additionally, overly complex or costly standards may create barriers for smaller businesses to participate in the system. This indicates that standardization possesses an ambivalent nature—it can promote fair competition while simultaneously creating new forms of market dominance if not properly regulated.

In economic and competition law literature, standardization is often described as a double-edged sword. On the one hand, it enhances efficiency and interoperability, thereby fostering innovation and competition. On the other hand, it may be used to restrict competition, for example through collusion in standard-setting processes or by controlling access to certain technologies. Therefore, a legal framework is required to ensure that standardization is conducted in a transparent, inclusive, and non-discriminatory manner.

In the Indonesian context, studies examining the relationship between digital payment system standardization and competition law remain relatively limited. Existing research tends to focus on technological aspects, financial inclusion, or consumer behavior in digital payments. Meanwhile, analyses that specifically examine standardization as a preventive instrument against monopolistic practices are still scarce. Given the rapid growth of the digital economy, competition issues within the digital payment sector have become increasingly important to examine in depth.

Based on the foregoing, this study seeks to examine whether the standardization of digital payment systems has the potential to function as a preventive instrument in addressing monopolistic practices in the digital era, as well as its implications for competition law in Indonesia. The research questions are: (1) how is the legal construction of national digital payment system standardization within the framework of Indonesian competition law? and (2) can national digital payment system standardization effectively function as an instrument to prevent monopolistic practices, particularly the abuse of dominant position in the digital economy? This study is expected to contribute both theoretically and practically to the development of policies that support fair competition in the digital era.

II. METHODS

This study constitutes a normative legal research (*doctrinal legal research*) focusing on the analysis of legal norms, principles, and doctrines governing the standardization of digital payment systems in relation to competition law (Ali, 2013). This approach is selected because the research aims to examine the legal construction and assess the compatibility of standardization policies with the principles of fair competition, particularly in preventing monopolistic practices and the abuse of dominant position in the digital economy era. Normative legal research is conducted through library research by systematically and comprehensively reviewing relevant legal sources through documentation studies, involving the identification, classification, and inventory of literature related to the research topic (Muhaimin, 2020).

The approaches employed in this study include the statutory approach, the conceptual approach, and the comparative approach. The statutory approach is carried out by examining relevant regulations, such as Law Number 5 of 1999 concerning the Prohibition of Monopolistic Practices and Unfair Business Competition, as well as policies in the field of payment systems issued by Bank Indonesia, including the Indonesian Payment System Blueprint 2025. The conceptual approach is used to analyze legal concepts such as monopoly, dominant position, interoperability, and standardization from the perspective of competition law. Meanwhile, the comparative approach is conducted by comparing Indonesia's digital payment standardization policies with international practices, such as open banking policies in the European Union.

The sources of legal materials in this study consist of primary, secondary, and tertiary legal materials. Primary legal materials include legislation, official policy documents, and decisions of relevant authorities. Secondary legal materials consist of textbooks, academic journals, reports from international organizations, and prior research relevant to the topic. Tertiary legal materials include legal dictionaries, encyclopedias, and other reference sources that support conceptual understanding (Soekanto & Mamudji, 2014). All legal materials are selected carefully based on their relevance, credibility, and recency.

The collected legal materials are then analyzed using qualitative methods with a descriptive-analytical approach. The analysis examines the relationship between existing legal norms and empirical phenomena in digital payment system practices, as well as evaluates the potential impact of standardization policies on market structure and competition. Furthermore, the study employs a deductive method in drawing conclusions, deriving specific conclusions from general principles of competition law within the context of digital payment systems. This approach enables the formulation

of logical and systematic arguments regarding the effectiveness of standardization as a preventive instrument against monopolistic practices. Through this methodology, the study is expected to contribute both theoretically and practically to the development of competition law in the digital economy era.

III. RESULT AND DISCUSSION

Legal Construction of National Digital Payment System Standardization within the Framework of Competition Law in Indonesia

The rapid development of information technology has driven a fundamental transformation in payment systems, shifting from cash-based mechanisms to digital systems that are more efficient, faster, and highly integrated. This transformation has not only altered transactional behavior in society but has also reconfigured market structures within the financial services sector, particularly in digital payment services. In Indonesia, this phenomenon is reflected in the increasing use of electronic money, digital wallets, and QR code-based payment systems. These developments highlight the necessity for an integrated system capable of connecting various payment platforms in order to prevent market fragmentation that may lead to inefficiencies. In this context, state intervention through the standardization of the national digital payment system becomes a relevant regulatory instrument to ensure financial system stability while enhancing transaction efficiency (Siregar et al., 2025).

One of the most concrete manifestations of this policy is the implementation of QRIS (Quick Response Code Indonesian Standard), developed by Bank Indonesia. QRIS is designed as a national standard that integrates various QR systems from different payment service providers into a single universal and interoperable framework. Through QRIS, all payment applications can be used across platforms for transactions with the same merchants, thereby embodying the principle of interoperability, which lies at the core of modern standardization. Furthermore, this policy contributes significantly to financial inclusion by expanding public access to digital financial services (Sasra & Baidhowi, 2025).

Conceptually, the standardization of digital payment systems constitutes part of a broader legal construction aimed at establishing order within the digital economic ecosystem. From a competition law perspective, standardization functions as a mechanism to reduce barriers to entry, as it enables market participants to access shared infrastructure without incurring high development costs independently. Consequently, standardization has the potential to create a more inclusive and competitive market structure.

However, standardization also entails inherent risks that cannot be overlooked. By nature, it possesses an ambivalent character: while it promotes efficiency and competition, it may also lead to market concentration if not properly regulated. Such risks arise when the standard-setting process is dominated by certain powerful market players, allowing standards to be used as instruments of exclusion against competitors. Therefore, the legal construction of standardization must be grounded in principles of transparency, accountability, and non-discrimination.

Within the national legal framework, the regulation of digital payment systems does not fall solely within the domain of monetary policy but also intersects with the competition law regime as governed by Law No. 5 of 1999 on the Prohibition of Monopolistic Practices and Unfair Business Competition. Accordingly, standardization policies must be assessed for their compliance with competition law principles, including the prohibition of abuse of dominant position and discriminatory practices. While open standardization generally strengthens competition, under certain conditions it may also serve as a mechanism for consolidating market power.

In practice, the implementation of QRIS has demonstrated positive impacts, particularly in improving transaction efficiency and expanding financial access for micro, small, and medium enterprises (MSMEs). It enables faster, safer, and more cost-effective transactions while enhancing

transparency and accountability in economic activities. This underscores the substantial utility of standardization in supporting the growth of the digital economy.

Nevertheless, the effectiveness of standardization as an instrument for preventing monopolistic practices cannot be assessed simplistically. While it reduces market fragmentation, it may simultaneously create dependency on a centralized system, which under certain circumstances can evolve into structural dominance. Therefore, effective regulatory oversight mechanisms are essential to ensure that standardization is not misused as a tool for excessive market control.

Another critical challenge in the legal construction of standardization lies in regulatory harmonization. The rapid development of digital payment systems is often not matched by the synchronization of cross-sectoral regulations, including banking law, consumer protection law, and competition law. Such disharmony may lead to legal uncertainty that hampers innovation and industry growth.

From a theoretical perspective, digital payment standardization can be analyzed through the lens of the *economic analysis of law*, which emphasizes efficiency as the primary objective of legal regulation (Posner, 1998). In this framework, standardization serves to reduce transaction costs and improve market efficiency. However, such efficiency must be balanced with the protection of competition to avoid market distortions. Additionally, from a utilitarian perspective, standardization should aim to maximize societal welfare without disproportionately disadvantaging certain groups, particularly small businesses.

In a broader global context, standardization also carries strategic implications related to economic sovereignty. National standards such as QRIS can reduce dependence on global payment systems dominated by multinational corporations, thereby strengthening domestic economic resilience. However, such policies must also align with international trade principles to avoid potential conflicts with other jurisdictions.

Standardization of the National Digital Payment System as an Instrument for Preventing Monopoly, Particularly in Relation to the Abuse of Dominant Position in the Digital Economy Era

The rapid digital transformation in the financial sector has given rise to an increasingly complex and integrated digital payment ecosystem. This development not only enhances transaction efficiency but also creates new dynamics in market structures that may lead to the concentration of economic power among a limited number of business actors (Sinaga et al., 2024). In this context, digital payment systems serve not only as transactional tools but also as arenas of competition among industry players. In the absence of adequate regulation, the dominance of certain platforms may result in monopolistic practices or abuse of dominant position, which can harm other businesses and consumers. Therefore, the standardization of a national digital payment system emerges as a strategic policy instrument to maintain market balance. This approach aligns with competition law principles that emphasize the importance of creating a level playing field in dynamic market structures (Jenny, 2021).

From a competition law perspective, monopoly is not merely defined as single-firm market control but also encompasses practices that hinder competition, such as exclusive dealing, tying, and refusal to deal. In the digital economy context, these practices are often embedded within closed ecosystems that limit interoperability between platforms. This situation is exacerbated by network effects, whereby large platforms become increasingly dominant as their user base expands. According to digital economy literature, network effects can create a “winner-takes-all” condition that reinforces the dominant position of certain firms (Tirole, 1988). Consequently, policy intervention through standardization becomes essential to ensure that payment systems remain open and competitive.

The standardization of digital payment systems fundamentally aims to create interoperability among different systems, enabling various business actors to connect within a unified ecosystem. In Indonesia, this concept has been implemented through the QRIS, initiated by Bank Indonesia. QRIS allows different payment service providers to utilize a single QR code standard, thereby eliminating market fragmentation. Through this SMEs can access digital payment systems without being dependent on a single service provider. This directly contributes to reducing barriers to entry in the market (Bank Indonesia, 2019). Thus, standardization can function as a mechanism to prevent excessive market concentration.

However, the effectiveness of standardization as an instrument for preventing monopoly cannot be separated from the design of the policy itself. Open and non-discriminatory standards are essential prerequisites to ensure that such policies are genuinely pro-competitive. If the standard is controlled by a group of business actors, there is a risk of collective dominance that may further strengthen their market position. In competition law literature, this phenomenon is referred to as standard-setting abuse, where the standardization process is used to exclude competitors (Lemley, 2003). Therefore, the role of regulators is crucial in ensuring that the standard-setting process is conducted transparently and inclusively.

Furthermore, standardization also has implications for how business actors utilize data as an economic resource. In the digital economy, data holds strategic value that can be leveraged to improve service efficiency and strengthen market positions. Digital payment platforms with access to large volumes of transaction data may gain significant competitive advantages over their rivals. Without appropriate regulation, such advantages may evolve into forms of abuse of dominant position, such as price discrimination or consumer lock-in (Organization for Economic Co-operation and Development, 2016). In this regard, standardization that promotes interoperability may also enhance more equitable access to data, thereby reducing information asymmetry among market participants.

On the other hand, it must be acknowledged that standardization does not always produce positive effects on competition. In certain cases, overly rigid standards may hinder technological innovation by limiting the flexibility of business actors in developing new products. This creates a dilemma between maintaining market stability and encouraging innovation. Economic literature suggests that overly restrictive regulation may reduce incentives for investment in research and development (Stiglitz, 2000). Therefore, standardization policies must be designed adaptively to balance the interests of competition and innovation.

Within the Indonesian legal framework, competition law is governed by Law Number 5 of 1999, which prohibits monopolistic practices and unfair business competition (Johan et al., 2009). Although this law does not specifically regulate digital payment systems, its underlying principles remain applicable in the digital economy context. For instance, the prohibition of abuse of dominant position can be used to assess the conduct of payment platforms that restrict competitors' access. Additionally, the rule of reason approach allows for a more flexible analysis of standardization policies by considering both their positive and negative market impacts (Lubis et al., 2009). Thus, competition law plays a critical role in ensuring that standardization is implemented in line with principles of fairness and efficiency.

The role of regulators such as Bank Indonesia and the Business Competition Supervisory Commission (Komisi Pengawas Persaingan Usaha—KPPU) is crucial in ensuring that standardization policies are not misused by business actors. Coordination between institutions is necessary to create a comprehensive and consistent regulatory framework. In practice, Bank Indonesia is responsible for establishing technical standards for payment systems, while KPPU oversees business conduct to ensure compliance with competition law principles. The synergy between these institutions is key to developing a healthy and competitive digital payment ecosystem. Without proper coordination, there is a risk of regulatory overlap that may hinder industry development.

Moreover, comparative approaches with other jurisdictions demonstrate that the standardization of digital payment systems is a global trend aimed at enhancing efficiency and financial inclusion. The European Union, for example, has implemented the Payment Services Directive (PSD2), which promotes openness in payment systems through the concept of open banking. This policy enables third parties to access banking data with consumer consent, thereby increasing competition in the financial sector. Studies indicate that such policies have successfully fostered innovation while reducing the dominance of large financial institutions. This experience highlights that well-designed standardization can serve as an effective instrument for creating a more competitive market.

Based on the foregoing analysis, the standardization of a national digital payment system holds significant potential as an instrument to prevent monopolistic practices and abuse of dominant position. However, its effectiveness depends heavily on policy design, supervisory mechanisms, and coordination among regulatory institutions. Open, inclusive, and adaptive standards can foster a competitive and innovative ecosystem, whereas closed and discriminatory standards may reinforce market dominance. Therefore, a balanced approach between regulation and flexibility is essential to optimize the role of standardization in the digital economy. In this regard, standardization functions not merely as a technical tool, but also as a strategic legal and public policy instrument to sustain fair competition.

IV. CONCLUSION

Based on the foregoing analysis, it can be concluded that the standardization of national digital payment systems holds a strategic position in shaping a more competitive market structure in the digital economy era. The presence of standards that are interoperable, open, and inclusive is capable of reducing system fragmentation, lowering barriers to entry, and preventing lock-in effects, which have been one of the primary drivers of market dominance by certain business actors. Thus, conceptually, standardization can function as a preventive instrument in mitigating the potential for monopolistic practices and the abuse of dominant position, particularly in the digital payment sector, which is highly dependent on network effects.

However, the effectiveness of standardization as a competition law instrument is not automatic and largely depends on policy design and implementation mechanisms. Standards that are not formulated in a transparent and non-discriminatory manner may instead create new forms of market concentration, either through collective dominance or the exclusion of smaller market players. In this context, standardization may shift from a pro-competitive instrument to a tool that reinforces the market power of certain actors if not accompanied by adequate oversight. Therefore, the principle of prudence in policy formulation becomes crucial to ensure that the objective of promoting fair competition is achieved. Furthermore, the role of regulators such as Bank Indonesia and the Business Competition Supervisory Commission is essential in ensuring that standardization policies align with competition law principles. Institutional synergy is required to balance the need for payment system stability, the drive for technological innovation, and the protection of a competitive market structure. The approach adopted should not only be repressive through law enforcement but also preventive through adaptive and responsive policy design in addressing the continuously evolving dynamics of the digital economy.

In light of the above, the standardization of national digital payment systems should not be understood merely as a technical policy, but as a strategic instrument within the broader framework of law and public policy. Its effectiveness in preventing monopolistic practices and the abuse of dominant position is determined by its ability to accommodate principles of openness, fairness, and flexibility in responding to technological developments. With an appropriate approach, standardization can not only maintain market balance but also foster the development of an inclusive, innovative, and sustainable digital economic ecosystem.

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