

DAFTAR PUSTAKA

- Abdel-Khalik, A. R. 1981. The economic effects on lessees of FASB statement no. 13, accounting for leases. Financial Accounting Standards Board of the Financial Accounting Foundation. Diakses pada 10 September 2021.
- Akerlof, G. 1970. "The Market for Lemons: Quality Uncertainty and the Market Mechanism." *The Quarterly Journal of Economics*, 84(3). Diakses pada 25 September 2021. <https://doi.org/10.1016/B978-0-12-214850-7.50022-X>.
- Alayemi, Suqnday. 2015. Choice of Accounting Policy: Effects on Analysis and Interpretation of Financial Statements. *American Journal of Economics, Finance and Management*, Vol. 1(3): 190-194. Diakses pada 4 September 2021. <http://www.aiscience.org/journal/ajefm>.
- Alhawamdeh, Hamzeh dan Alsmairat. 2019. Strategic Decision Making and Organization Performance: A Literature Review. *International Review of Management and Marketing*, Vol 9(4): 95-99. Diakses pada 3 September 2021. <https://doi.org/10.32479/irmm.8161>.
- Altman, E. I., Iwanicz-Drozowska, M., Laitinen, E. K., & Suvas, A. (2016). Financial Distress Prediction in an International Context: A Review and Empirical Analysis of Altman's Z- Score Model. *Journal of International Financial Management & Accounting*, Vol. 28(2), 131–171. <https://doi.org/10.1111/jifm.12053>
- Al-Sartawi, Musleh dan Reyad S. 2018. Signaling theory and the determinants of online financial disclosure. *Journal of Economic and Administrative Sciences*, Vol. 34 (3): 237-247. Diakses pada 11 November 2021. <https://doi.org/10.1108/JEAS-10-2017-0103>.
- Andrade, G., & Kaplan, S. N. (1998). How costly is financial (not economic) distress? Evidence from highly leveraged transactions that became distressed. *The journal of finance*, 53(5), 1443-1493. <https://doi.org/10.1111/0022-1082.00062>
- Annisa, N. dan Kurniasih, L. 2012. Pengaruh Corporate Governance terhadap Tax Avoidance. *Jurnal Akuntansi dan Auditing*, Vol. 8(2): 123-136. Diakses pada 3 Oktober 2021. <https://doi.org/10.14710/jaa.8.2.123-136>.
- Assidi, S. & Omri, M. 2012. IFRS and information quality: Cases of CAC 40 companies. *Global Journal of Management and Business Research*, 12(19). Diakses pada 20 Oktober 2021. https://www.researchgate.net/profile/Soufiene-Assidi/publication/276275855_IFRS_and_Information_Quality_Cases_of_CAC_40_Companies/links/5554bffd08ae6943a871ad4d/IFRS-and-Information-Quality-Cases-of-CAC-40-Companies.pdf
- Barth, M.; Landsman, W. & Lang, M. 2008. International accounting standards and accounting quality. *Journal of accounting research*, 46(3). Diakses pada 28 Oktober 2021. <https://doi.org/10.1111/j.1475-679X.2008.00287.x>

- Bhasin, Madan, Rashid Makarov, dan Nurlan Orazalin. 2015. Determinants of Voluntary Disclosure in the Banking Sector: An Empirical Study. *International Journal of Contemporary Business Studies*, Vol. 3: 3. Diakses pada 20 September 2021. <https://ssrn.com/abstract=2676501>
- Chen, C.-W. dan Liu, V. W. 2013. Corporate governance under asymmetric information: Theory and evidence. *Economic Modelling*, 33, 280–291. Diakses pada 2 Oktober 2021. <https://doi.org/10.1016/j.econmod.2013.04.010>.
- Daske, H.; Hail, L.; Leuz, C. & Verdi, R. 2008. Mandatory IFRS reporting around the world: Early evidence on the economic consequences. *Journal of accounting research*, 46(5). Diakses pada 29 Oktober 2021. <https://doi.org/10.1111/j.1475-679X.2008.00306.x>
- Diamond, D., Verrecchia, R., 1991. Disclosure, liquidity, and the cost of capital. *The Journal of Finance* 66, 1325–1355. Diakses pada 1 November 2021. <https://doi.org/10.1111/j.1540-6261.1991.tb04620.x>
- Duke, J.; Hsieh, S. & Su, Y. 2009. Operating and synthetic leases: Exploiting financial benefits in the post-Enron era. *Advances in Accounting*, 25(1). Diakses pada 10 September 2021. <https://doi.org/10.1016/j.adiac.2009.03.001>
- Durocher, S. 2008. Canadian Evidence on the Constructive Capitalization of Operating Leases. *Accounting Perspectives*. *Accounting Perspectives*, Vol. 7(3), 227-256. Diakses pada 10 September 2021. <https://doi.org/10.1506/ap.7.3.2>
- Feldman, A. and Carter, A., 2002. Three tactics companies use to keep debt off their balance sheets. *MONEY-BOULDER*-, 31(4), pp.46-49. Diakses pada 2 November 2021.
- Fernandez, P. 2001. Valuation using multiples: How do analysts reach their conclusions. *IESE Business School*, 1, 1-13. Diakses pada 15 Oktober 2021. <http://odabasi.boun.edu.tr/FinanceNotes/2001%20Fernandez%20-%20Multiples.pdf>
- Finucane, T. 1988. Some empirical evidence on the use of financial leases. *Journal of Financial Research*, 2(Fall). Diakses pada 3 November 2021. <https://doi.org/10.1111/j.1475-6803.1988.tb00092.x>
- Fosu, S., Danso, A., Ahmad, W., & Coffie, W. (2016). Information asymmetry, leverage and firm value: Do crisis and growth matter?. *International Review of Financial Analysis*, 46, 140-150. <https://doi.org/10.1016/j.irfa.2016.05.002>
- Franzen, L., Rodgers, K.J. dan Simin, T.T., 2009. Capital structure and the changing role of off-balance-sheet lease financing. *SSRN Electronic Journal*. Diakses pada 6 September 2021.

https://www.academia.edu/download/45069828/Capital_Structure_and_the_Changing_Role_20160425-20255-djuc4l.pdf .

Freeman, R. dan John Mcvea. 2001. A Stakeholder Approach to Strategic Management. *SSRN Electronic Journal*. Diakses pada 3 September 2021. <http://dx.doi.org/10.2139/ssrn.263511>

Fülbier, R. U., Silva, J. L., & Pferdehirt, M. H. (2008). Impact of lease capitalization on financial ratios of listed German companies. *Schmalenbach Business Review*, 60(2), 122-144. Diakses pada 12 September 2021. <https://doi.org/10.1007/BF03396762>

Gücleryüz, F. 2009. Value Based Management. Diakses pada 14 Oktober 2021. <http://www.aso.org.tr/kurumsal/media/kavnak/TUR/asomedva/mart2005/buvutecmart2005.html>

Hanafi, Mamduh. 2004. Manajemen Keuangan. Yogyakarta: BPFE.

Ho, Simon dan Kar Shun Wong. 2001. A study of the relationship between corporate governance structures and the extent of voluntary disclosure. *Journal of International Accounting, Auditing, and Taxation*, Vol. 10(2): 139-156. Diakses pada 7 November 2021. [https://doi.org/10.1016/S1061-9518\(01\)00041-6](https://doi.org/10.1016/S1061-9518(01)00041-6).

Holmstrom, Bengt dan Jean Tirole. 1989. *Handbook of Industrial Organization: The Theory of The Firm*. Elsevier Science Publishers. Diakses pada 3 September 2021. [https://doi.org/10.1016/S1573-448X\(89\)01005-8](https://doi.org/10.1016/S1573-448X(89)01005-8)

Hoogervorst, H. 2016. IASB Chairman Hans Hoogervorst introduces the new Leases Standard. IFRS Foundation. Diakses pada 9 September 2021. <https://www.ifrs.org/news-and-events/2016/01/iasb-chairmanintroduces-the-new-leases-standard/>

Humphries, Conor. 2021. Leasing firms buy more planes than ailing airlines for first time. Diakses pada 21 Januari 2022. <https://www.reuters.com/business/aerospace-defense/leasing-firms-now-buy-more-planes-than-ailing-airlines-industry-pioneer-2021-09-20/>

IAI. 2017. IFRS 16 Leases. Diakses pada 3 September 2021. http://www.iaiglobal.or.id/v03/files/file_publicasi/DSAK%20IAI_Sosialisasi%20IFRS%2016%20Leases_07032017.pdf

IASB. 2003. *International Accounting Standard 17*. IASB.

IFRS Foundation. 2018. Conceptual Framework for Financial Reporting. Diakses pada 9 September 2021. <https://www.ifrs.org/content/dam/ifrs/project/conceptual-framework/fact-sheet-project-summary-and-feedback-statement/conceptual-framework-feedback-statement.pdf>

- IFRS Foundation. 2021. IFRS 16 Leases. IFRS Foundation. Diakses pada 8 September 2021. <https://www.ifrs.org/content/ifrs/home/issued-standards/list-of-standards/ifrs-16-leases.html>
- Imhoff, E. & Thomas, J. 1988. Economic Consequences of Accounting Standards: The Lease Disclosure Rule Change. *Journal of Accounting and Economics*, 10(4). Diakses pada 10 September 2021. [https://doi.org/10.1016/0165-4101\(88\)90006-7](https://doi.org/10.1016/0165-4101(88)90006-7)
- Imhoff, E.; Lipe, R. & Wright, D. 1991. Operating Leases: Impact of Constructive Capitalization. *Accounting Horizons*, 5(1). Diakses pada 10 September 2021. https://www.proquest.com/openview/84920dcd6db4af52dfe82d6d446a57e/1?pq-origsite=gscholar&cbl=3330&casa_token=aPK0BX5oKeAAAAAA:wLhrhOLXzrynD2QUdjSUby-k3lQLJcFk7HqivPLf8-RmjERtIzN25GEJEugK32NxwZbAwTrB
- Imhoff, E.; Lipe, R. & Wright, D. 1993. The Effects of Recognition Versus Disclosure on Shareholder Risk and Executive Compensation. *Journal of Accounting, Auditing & Finance*, 8(4). Diakses pada 5 November 2021. <https://doi.org/10.1177/0148558X9300800402>
- Jermakowicz, E. & Gornik-Tomaszewski, S. 2006. Implementing IFRS from the perspective of EU publicly traded companies. *Journal of Accounting, Auditing and Taxation*, 15(2). Diakses pada 15 September 2021. <https://doi.org/10.1016/j.intaccaudtax.2006.08.003>
- Jensen, M. & Meckling, W. 1976. Theory of the Firm: Managerial Behavior, Agency Costs and Ownership Structure. *Journal of Financial Economics*, 3. Diakses pada 23 Oktober 2021. [https://doi.org/10.1016/0304-405X\(76\)90026-X](https://doi.org/10.1016/0304-405X(76)90026-X)
- Kao, H.-S. & Wei, T.-H. 2014. The effect of IFRS, information asymmetry and corporate governance on the quality of accounting information. *Asian Economic and Financial Review*, 4(2). Diakses pada 3 Oktober 2021. <https://archive.aessweb.com/index.php/5002/article/view/1156>
- Khersiat, O. M. (2020). The Impact of the Adoption of IFRS 16 on Accounting in Airlines: The Case of Royal Airlines of Jordan. *International Journal of Economics & Business Administration (IJEBA)*, 8(3), 589-601. Diakses pada 16 November 2021. <https://ideas.repec.org/a/ers/ijebaa/vviii2020i3p589-601.html>
- Kieso, D. E., Weygandt, J. J., and Warfield, T. D. 2018. *Intermediate Accounting: IFRS Edition*. 3rd ed. New York: Wiley.
- Kim, O., Verrecchia, R., 1994. Market liquidity and volume around earnings announcements. *Journal of Accounting and Economics* 17, 41–68. Diakses pada 1 November 2021. [https://doi.org/10.1016/0165-4101\(94\)90004-3](https://doi.org/10.1016/0165-4101(94)90004-3)

- Kirmani, A., & Rao, A. R. 2000. No pain, no gain: A critical review of the literature on signaling unobservable product quality. *Journal of Marketing*, 64(2): 66-79. Diakses pada 10 November 2021. <https://doi.org/10.1509/jmkg.64.2.66.18000>
- Loughran, T. & Wellman, J. 2011. New Evidence on the Relation between the Enterprise Multiple and Average Stock Returns. *Journal of Financial and Quantitative Analysis*, 46(6). <https://doi.org/10.1017/S0022109011000445>
- Lubove, S dan E. Macdonald. 2002. Debt? Who, me?. *Forbes*. Diakses pada 6 September 2021. <https://www.forbes.com/forbes/2002/0218/056.html?sh=5835f60a1a96>.
- Magli, Francesca, Alberto Nobolo, Matteo Ogliari. 2018. The Effects on Financial Leverage and Performance: The IFRS 16. *International Business Research* Vol. 11, No, 8. Diakses 14 November 2021. <https://doi.org/10.5539/ibr.v11n8p76>
- Martani, D. 2016. Materi Overview PSAK 2015 dan SAK Tetap. Diakses pada 19 Oktober 2021. <https://staff.blog.ui.ac.id/martani/2016/04/21/materi-overview-psak-2015-dan-sak-etap-psak-30-sewa-12012015/>
- Merriill, Thomas W. 2020. The Economics of Leasing. *Journal of Legal Analysis*, Vol 12: 221-272. Diakses pada 3 September 2021. <https://doi.org/10.1093/jla/laaa003>
- Modigliani, F., & Miller, M. H. (1958). The Cost of Capital, Corporation Finance and the Theory of Investment. *The American Economic Review*, 48(3), 261–297. Diakses pada 6 September 2021. <http://www.jstor.org/stable/1809766>
- Morales-Díaz, J. & Zamora-Ramírez, C. 2018b. Effects of IFRS 16 on Key Financial Ratios of Spanish Companies. *Estudios de Economía Aplicada*, 36(2). Diakses pada 20 September 2021. <https://doi.org/10.1080/17449480.2018.1433307>
- Muller, K.; Riedl, E. & Sellhorn, T. 2011. Mandatory fair value accounting and information asymmetry: Evidence from the European real estate industry. *Management Science*, 57(6). Diakses pada 30 Oktober 2021. <https://doi.org/10.1287/mnsc.1110.1339>
- Myers, S., Majluf, N., 1984. Corporate financing and investment decisions when firms have information that investors do not have. *Journal of Financial Economics* 13, 187–222. Diakses pada 15 Oktober 2021. [https://doi.org/10.1016/0304-405X\(84\)90023-0](https://doi.org/10.1016/0304-405X(84)90023-0)
- OECD. 2020. Financing SMEs and Entrepreneurs 2020: An OECD Scoreboard. Diakses pada 4 September 2021. <https://www.oecd-ilibrary.org/sites/67ce6854-en/index.html?itemId=/content/component/67ce6854-en#section-d1e122593>.
- Oum, Tae Hoon, Anming Zhang, dan Yimin Zhang. 1999. Optimal demand for operating lease of aircraft. *Transportation Research Part B: Methodological*, Vol 34 (1): 17-29. Diakses pada 6 September 2021. <https://www.sciencedirect.com/science/article/pii/S0191261599000107>

- Ozturk, Meryem dan Murat Sercemeli. 2016. Impact of New Standard “IFRS 16 Leases” on Statement of Financial Position and Key Ratios: A Case Study on an Airline Company in Turkey. *Business and Economics Research Journal*, Vol 7(4): 143-157. Diakses pada 3 September 2021. <https://doi.org/10.20409/berj.2016422344>
- PwC. 2016. A study on the Impact of Lease Capitalization IFRS 16: The New Leases Standard. PricewaterhouseCoopers. Diakses pada 3 September 2021. <https://www.pwc.com/gx/en/audit-services/publications/assets/a-study-on-the-impact-of-lease-capitalisation.pdf>
- PwC. 2016. In the Spotlight: An industry focus on the impact of IFRS 16 - Airlines. PricewaterhouseCoopers. Diakses pada 5 September 2021. <https://www.pwc.com/gx/en/audit-services/ifrs/publications/ifrs-16/ifrs-16-implications-for-the-airlines-industry.pdf>
- PwC. 2019. PSAK 73 - Leases: A new era for lease accounting. PricewaterhouseCoopers. Diakses pada 4 September 2021. <https://www.pwc.com/id/en/publications/assurance/psak-73-in-depth-2019.pdf>
- Ross, S. A. 1977. The determination of financial structure: The incentive signaling structure. *Bell Journal of Economics*, 8: 23-40. Diakses pada 10 November 2021. <https://doi.org/10.2307/3003485>
- Safitri, Amelia, Utami Puji Lestari, dan Ida Nurhayati. 2019. Analisis Dampak Penerapan PSAK 73 Atas Sewa Terhadap Kinerja Keuangan Pada Industri Manufaktur, Pertambangan, dan Jasa yang Terdaftar di Bursa Efek Indonesia Tahun 2018. *Prosiding Industrial Research Workshop dan National Seminar*, Vol 10(1): 955-964. Diakses pada 3 September 2021.
- Sekaran, U. dan Bougie, R. 2013. *Research Method for Business, A Skill Building Approach*, 6th Edition. United Kingdom: John Wiley & Sons Ltd.
- Spanberger, Jonathan dan Momtahina Rista. 2020. Implications of IFRS 16 Adoption: Evidence from Swedish Publicly Listed Firms. *Digitala Vetenskapliga Arkivet*. Diakses pada 20 November 2021. <https://www.diva-portal.org/smash/get/diva2:1448387/FULLTEXT01.pdf>
- Spence, M. 1973. Job Market Signaling. *The Quarterly Journal of Economics*, 87(3). Diakses pada 27 September 2021. <https://doi.org/10.1016/B978-0-12-214850-7.50025-5>
- Stanton, P., & Stanton, J. (2002). Corporate annual reports: research perspectives used. *Accounting, Auditing & Accountability Journal*. Diakses pada 17 September 2021. <https://doi.org/10.1108/09513570210440568>

- Stiglitz, Joseph. 1975. The Theory of “Screening,” Education, and the Distribution of Income. *The American Economic Review*, 65(3). Diakses pada 30 September 2021. <https://www.jstor.org/stable/1804834>
- Stiglitz, Joseph. 2000. The Contributions of The Economics of Information to Twentieth Century Economics. *The Quarterly Journal of Economics*, Vol 115 (4): 1441-1478. Diakses pada 7 November 2021. <https://doi.org/10.1162/003355300555015>
- Tai, B. Y. 2013. Constructive capitalization of operating leases in the Hong Kong fast-food industry. *International Journal of Accounting and Financial Reporting*, Vol: 3(1): 128. Diakses pada 25 November 2021. <https://doi.org/10.5296/ijafr.v3i1.3270>
- Tocci, G. 2016. Airlines’ Choice: Leasing vs. Buying. Airlines’ Choice: Leasing vs. Buying. Diakses pada 6 September 2021. <https://www.brookfieldav.com/single-post/2016/09/09/airlines-choice-leasing-vs-buying>.
- Veverkova, Alžběta. 2019. IFRS 16 and its impacts on aviation industry. 2019. *Acta Universitatis Agriculturae et Silviculturae Mendelianae Brunensis* Vol. 67(5): 1369-1377. Diakses pada 14 November 2021. <https://doi.org/10.11118/actaun201967051369>
- Watts, R. L., & Zimmerman, J. L. (1978). Towards a positive theory of the determination of accounting standards. *Accounting review*, 112-134. <https://www.jstor.org/stable/245729>
- Wong, K. & Joshi, M. 2015. The impact of lease capitalisation on financial statements and key ratios: Evidence from Australia. *Australasian Accounting, Business and Finance Journal*, 9(3). Diakses pada 13 November 2021. <http://dx.doi.org/10.14453/aabfj.v9i3.3>
- You, Jia. 2017. The Impact of IFRS 16 Lease on Financial Statement of Airline Companies. Diakses pada 13 November 2021. <https://openrepository.aut.ac.nz/bitstream/handle/10292/10930/YouJ.pdf?sequence=4&isAllowed=y>
- Zwang, M F. 2020. *The Market Reaction to the Adoption of IFRS 16: Lease Accounting. Business Economics*. Diakses pada 16 November 2021. <http://hdl.handle.net/2105/52537>