

## DAFTAR PUSTAKA

- Abdullah, Hariem, Aliya Zhakanova Isiksal, dan Razha Rasul. 2023. "Dividend Policy and Firm Value: Evidence of Financial Firms from Borsa Istanbul under the IFRS Adoption." *Journal of Financial Reporting and Accounting* ahead-of-print, no. ahead-of-print (Maret). Diakses pada 27 November 2024. <https://doi.org/10.1108/JFRA-04-2022-0147>.
- Adhi, Ryan Edriansyah, dan Nur Cahyonowati. 2023. "Pengaruh Environmental, Social, And Governance Disclosure Terhadap Nilai Perusahaan Dengan Ukuran Perusahaan Sebagai Variabel Moderasi (Studi Empiris Perusahaan Non-Keuangan di Bursa Efek Indonesia Tahun 2019-2021)." *Diponegoro Journal of Accounting* 12, no. 3 (Juli). Diakses pada 27 November 2024. <https://ejournal3.undip.ac.id/index.php/accounting/article/view/40165>.
- Adiningsih, Yulia. 2023. "Ribuan Jejak Konflik Agraria di Balik Era 9 Tahun Jokowi." nasional. Diakses pada 20 Oktober 2024. <https://www.cnnindonesia.com/nasional/20231019091403-12-1013186/ribuan-jejak-konflik-agraria-di-balik-era-9-tahun-jokowi>.
- Akhmadi, Akhmadi, dan Yeni Januarisi. 2021. "Profitability and Firm Value: Does Dividend Policy Matter for Indonesian Sustainable and Responsible Investment (SRI)-KEHATI Listed Firms?" *Economies* 9, no. 4 (Desember): 163. Diakses pada 13 Juni 2025 <https://doi.org/10.3390/economies9040163>.
- Amalia, Rizqi, dan Indra Wijaya Kusuma. 2023. "Pengaruh Kinerja Lingkungan, Sosial dan Tata Kelola terhadap Kinerja Pasar dengan Kontroversi ESG sebagai Variabel Pemoderasi." *ABIS: Accounting and Business Information Systems Journal* 11, no. 2 (Mei): 175–94. Diakses pada 30 November 2024 <https://doi.org/10.22146/abis.v11i2.84771>.
- Amelia, Rosa, dan Rinny Meidiyustiani. 2024. "Pengaruh Profitabilitas, Umur Perusahaan, Leverage Dan Ukuran Perusahaan Terhadap Nilai Perusahaan : Studi Empiris Pada Perusahaan Properti Dan Real Estate Yang Terdaftar Pada Bursa Efek Indonesia Periode 2019 – 2023." *Jurnal Mutiara Ilmu Akuntansi* 2, no. 3 (Juli): 201–17. <https://doi.org/10.55606/jumia.v2i3.3221>.
- Anindya, Khoirina Noor, dan Mellisa Fitri Andriyani Muzakir. 2023. "Pengaruh Kebijakan Dividen Terhadap Nilai Perusahaan Pada Perusahaan Manufaktur Di Indonesia." *Jurnal Aplikasi Bisnis*, Juni (Juni), 357–66. Diakses pada 30 November 2024. <https://doi.org/10.20885/jabis.vol20.iss1.art5>.
- Bafadal, Farida, dan Harry Roestiono. 2015. "Pengaruh Corporate Social Responsibility (CSR) terhadap Nilai Perusahaan Pertambangan di Bursa Efek Indonesia (BEI)". Diakses pada 13 Maret 2025. [https://www.researchgate.net/publication/328852111\\_PENGARUH\\_CORPORATE\\_SOCIAL\\_RESPONSIBILITY\\_CSR\\_TERHADAP\\_NILAI\\_PERUSAHAAN\\_PERTAMBANGAN\\_DI\\_BURSA\\_EFEK\\_INDONESIA\\_BEI](https://www.researchgate.net/publication/328852111_PENGARUH_CORPORATE_SOCIAL_RESPONSIBILITY_CSR_TERHADAP_NILAI_PERUSAHAAN_PERTAMBANGAN_DI_BURSA_EFEK_INDONESIA_BEI)
- Bafera, Julian, dan Simon Kleinert. 2022. "Signaling Theory in Entrepreneurship Research: A Systematic Review and Research Agenda." 2022. Diakses pada 28 November 2024. <https://doi.org/10.1177/10422587221138489>.
- Baker, H. Kent, dan Rob Weigand. 2015. "Corporate Dividend Policy Revisited." *Managerial Finance* 41, no. 2 (Februari): 126–44. <https://doi.org/10.1108/MF-03-2014-0077>.
- Becchetti, Leonardo, Rocco Ciciretti, dan Iftekhar Hasan. 2015. "Corporate social responsibility, stakeholder risk, and idiosyncratic volatility." *Journal of*

- Corporate Finance* 35, no. Desember (Desember): 297–309. Diakses pada 3 Juni 2025 <https://doi.org/10.1016/j.jcorpfin.2015.09.007>.
- Bhagawan, Praveen, dan Jyoti Prasad Mukhopadhyay. 2024. “Does Mandatory Expenditure on CSR Affect Firm Value? Empirical Evidence from Indian Firms.” *Journal of Accounting Literature* 47, no. 3 (Februari): 525–46. Diakses pada 3 Juni 2025 <https://doi.org/10.1108/JAL-10-2023-0184>.
- Brealey, Richard A., Alan J. Marcus, dan Stewart C. Myers. 2023. *Fundamentals of Corporate Finance ISE*. McGraw-Hill Education.
- Brigham, Eugene F. Brigham, Joel F. Houston, Jun-Ming Hsu, Yoon Kee Kong, dan A. N. Bany Ariffin. 2023. *Essentials of Financial Management, Asia Edition*. 5th ed. Cengage Learning Asia. <https://bookshelf.vitalsource.com/reader/books/9789815077766>.
- Carroll, Archie B. 1999. “Corporate Social Responsibility: Evolution of a Definitional Construct.” *Business & Society* 38, no. 3 (September): 268–95. Diakses pada 28 Oktober 2024. <https://doi.org/10.1177/000765039903800303>.
- Chen, Roger C. Y., dan Chen-Hsun Lee. 2017. “The influence of CSR on firm value: an application of panel smooth transition regression on Taiwan.” *Applied Economics* 49, no. 34 (Juli): 3422–34. <https://doi.org/10.1080/00036846.2016.1262516>.
- Communication From The Commission To The European Parliament, The Council, The European Economic And Social Committee And The Committee Of The Regions A Renewed EU Strategy 2011-14 for Corporate Social Responsibility. 2011. Diakses pada 23 November 2024. <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A52011DC0681>.
- Connelly, Brian L., S. Trevis Certo, R. Duane Ireland, dan Christopher R. Reutzel. 2011. “Signaling Theory: A Review and Assessment.” *Journal of Management* 37, no. 1 (Januari): 39–67. Diakses pada 13 Desember 2024. <https://doi.org/10.1177/0149206310388419>.
- Creswell, John W., dan J. David Creswell. 2018. *Research Design: Qualitative, Quantitative, and Mixed Methods Approaches*. Fifth. SAGE Publications.
- Crisostomo, Ricardo. 2025. “Quantifying firm-level risks from nature deterioration.” arXiv. <https://doi.org/10.48550/arXiv.2501.14391>.
- Degenhart, Larissa, Mikaéli Da Silva Giordani, Ismael Alan Halberstadt, Cristiano Sausen Soares, dan Vinicius Costa Da Silva Zonatto. 2020. “Responsabilidade social corporativa e o desempenho de mercado de empresas brasileiras.” *Revista de Administração da UFSM* 13, no. Desember (Desember): 1373–91. Diakses pada 18 Oktober 2024. <https://doi.org/10.5902/1983465944238>.
- Dittmar, Amy, dan Jan Mahrt-Smith. 2007. “Corporate governance and the value of cash holdings.” *Journal of Financial Economics* 83, no. 3 (Maret): 599–634. <https://doi.org/10.1016/j.jfineco.2005.12.006>.
- Gujarati, Damodar N., dan Dawn C. Porter. 2009. *Basic Econometrics*. 5th ed. McGraw-Hill/Irwin.
- Hariyanto, Dani Bagus, dan Imam Ghozali. 2024. “Pengaruh Environment, Social, Governance (ESG) Disclosure Terhadap Nilai Perusahaan (Studi Empiris pada Perusahaan yang Terdaftar dalam Indeks Kompas 100 Periode 2020-2022).” *Diponegoro Journal of Accounting* 13, no. 3 (Juli). Diakses pada 14 November 2024. <https://ejournal3.undip.ac.id/index.php/accounting/article/view/46057>.
- Hasan, Jihan, dan Rinny Meidiyustiani. 2023. “Pengaruh Profitabilitas, Struktur Aktiva, Umur Perusahaan, Dan Ukuran Perusahaan Terhadap Nilai Perusahaan (Studi Empiris Pada Perusahaan Sektor Properti Dan Real Estate Yang Terdaftar Di

- Bursa Efek Indonesia Periode 2017-2022)." *Jurnal Mutiara Ilmu Akuntansi* 1, no. 4 (September): 324–39. <https://doi.org/10.55606/jumia.v1i4.2056>.
- Holme, Richard, dan Phil Watts. 2000. *Corporate Social Responsibility: Making Good Business Sense*. World Business Council for Sustainable Development.
- Islamiyah, Islamiyah, dan Fidiana Fidiana. 2024. "Pengaruh Capital Expenditure, Corporate Social Responsibility Dan Profitabilitas Terhadap Nilai Perusahaan." *Jurnal Ilmu Dan Riset Akuntansi (JIRA)* 13, no. 9 (September). Diakses pada 27 Desember 2024. <https://jurnalmahasiswa.stiesia.ac.id/index.php/jira/article/view/6069>.
- Kang, Kyung Ho, Seoki Lee, dan Chang Huh. 2010. "Impacts of positive and negative corporate social responsibility activities on company performance in the hospitality industry." *International Journal of Hospitality Management* 29, no. 1 (Maret): 72–82. Diakses pada 30 Oktober 2024. <https://doi.org/10.1016/j.ijhm.2009.05.006>.
- Khan, Mozaffar, George Serafeim, dan Aaron Yoon. 2016. "Corporate Sustainability: First Evidence on Materiality." *The Accounting Review* 91, no. 6: 1697–1724. Diakses pada 10 Juni 2025
- Koller, Tim, Marc Goedhart, dan David Wessels. 2015. *Valuation: Measuring and Managing the Value of Companies*. John Wiley & Sons.
- Kurniawan, Putu Sukma, dan Basuki Basuki. 2024. "Sustainability Reporting Assurance Practice in Indonesia: Assuror and Academician Perspective." *Accounting Research Journal* 37, no. 5 (Agustus): 481–99. <https://doi.org/10.1108/ARJ-05-2023-0132>.
- Lind, Douglass A., William G. Marchal, dan Samuel A. Wathen. 2022. *Basic Statistics in Business and Economics ISE*. 10 ed. McGraw-Hill Higher Education (International). <https://bookshelf.vitalsource.com/reader/books/9781264363971>.
- Mankiw, N. Gregory. 2014. *Principles of Economics*. Cengage Learning.
- Muliawati, Firda Dwi. 2023. "2022 Luar Biasa, Batu Bara Kembali 'Normal' di 2023." CNBC Indonesia. Diakses pada 15 Januari 2025. <https://www.cnbcindonesia.com/news/20230922125242-4-474739/2022-luar-biasa-batu-bara-kembali-normal-di-2023>.
- Nekhili, Mehdi, Haithem Nagati, Tawhid Chtioui, dan Claudia Rebolledo. 2017. "Corporate social responsibility disclosure and market value: Family versus nonfamily firms." *Journal of Business Research* 77, no. Agustus (Agustus): 41–52. Diakses pada 30 Oktober 2024. <https://doi.org/10.1016/j.jbusres.2017.04.001>.
- Nurlatifah, Nurlatifah, dan Purwatiningsih Purwatiningsih. 2024. "Pengaruh Capital Expenditure, Risiko Keuangan Dan Pertumbuhan Penjualan Terhadap Nilai Perusahaan." *AKADEMIK: Jurnal Mahasiswa Ekonomi & Bisnis* 4, no. 3 (September): 1307–16. Diakses pada 13 November 2024. <https://doi.org/10.37481/jmeh.v4i3.932>.
- Pemerintah Republik Indonesia. 2023. "Inilah Keppres Penetapan Berakhirnya Status Pandemi COVID-19 di Indonesia." 29 Juni 2023. Diakses pada 6 Juni 2025. <https://setkab.go.id/inilah-keppres-penetapan-berakhirnya-status-pandemi-covid-19-di-indonesia/>.
- Pramana, I. Gede Aditya, dan I. Ketut Yadnyana. 2016. "Pengaruh Corporate Social Responsibility Pada Kinerja Perusahaan Manufaktur." *E-Jurnal Akuntansi* 16, no. 3 (September): 1965–88.
- Putri, Alifia Aprizila, Lilik Handajani, dan Robith Hudaya. 2023. "Pengaruh Good Corporate Governance, Capital Expenditure, Dan Profitabilitas Terhadap Nilai Perusahaan : Studi Empiris Pada Perusahaan Consumer Non Cyclical Yang

- Terdaftar Di BEI Tahun 2019-2021.” *Value : Jurnal Manajemen Dan Akuntansi* 18, no. 2 (Agustus): 386–400. Diakses pada 13 November 2024.  
<https://doi.org/10.32534/jv.v18i2.4145>.
- Rahmiati, Rahmiati, dan Widya Sari. 2013. “Pengaruh Capital Expenditure, Struktur Modal Dan Profitabilitas Terhadap Nilai Perusahaan (Studi Pada Perusahaan Manufaktur Yang Terdaftar Di Bursa Efek Indonesia).” *Jurnal Kajian Manajemen Bisnis* 2, no. 1 (Maret). Diakses pada 15 November 2024.  
<https://doi.org/10.24036/jkmb.475100>.
- Ross, Stephen, Randolph Westerfield, dan Jeffrey Jaffe. 2012. *Corporate Finance: Tenth Edition*. McGraw-Hill Higher Education.
- Sofiamira, Noni Aisyah, dan Nadia Asandimitra Haryono. 2017. “Capital Expenditure, Leverage, Good Corporate Governance, Corporate Social Responsibility: Pengaruhnya Terhadap Nilai Perusahaan.” *Jurnal Ekonomi dan Bisnis* 20, no. 2 (November): 191–214. Diakses pada 12 Juni 2025.  
<https://doi.org/10.24914/jeb.v20i2.691>.
- Spence, Michael. 1973. “Job Market Signaling.” *The Quarterly Journal of Economics* 87, no. 3: 355–74. Diakses pada 30 Oktober 2024. <https://doi.org/10.2307/1882010>.
- Sudiyatno, Bambang, Elen Puspitasari, dan Andi Kartika. 2012. “The Company’s Policy, Firm Performance, and Firm Value: An Empirical Research on Indonesia Stock Exchange.” *American International Journal of Contemporary Research* 2, no. Desember (Desember): 30–40.
- Sugiarti, Reni. 2019. “Pengaruh Kebijakan Deviden, Keputusan Pendanaan Dan Investasi Terhadap Nilai Perusahaan Manufaktur Di (BEI).” Undergraduate, STIE Perbanas Surabaya. Diakses pada 15 November 2024.  
<http://eprints.perbanas.ac.id/5127/>.
- Sultoni, Mohammad Hamim. 2021. *Corporate Social Responsibility (Kajian Korelasi Program CSR terhadap Citra Perusahaan)*. Duta Media. Diakses pada 16 November 2024.  
<http://repository.iainmadura.ac.id/430/1/CORPORATE%20SOCIAL%20RESPONSIBILITY%20%281%29.pdf>.
- Syahputra, Eqqi. 2023. “Komitmen Industri Tambang Kurangi Emisi, Ini Kata Pemerintah.” CNBC Indonesia. 26 September 2023. Diakses pada 26 November 2024. <https://www.cnbcindonesia.com/news/20230926174421-4-475742/komitmen-industri-tambang-kurangi-emisi-ini-kata-pemerintah>.
- “Towards the Sustainable Corporation: Win-Win-Win Business Strategies for Sustainable Development - John Elkington, 1994.” t.t. Diakses pada 7 Juli 2024.  
<https://journals-sagepub-com.ezproxy.ugm.ac.id/doi/abs/10.2307/41165746>.
- Umami, Familia. 2015. “Pengaruh Struktur Modal, Capital Expenditure Dan Insentif Manajer Terhadap Profitabilitas Dalam Meningkatkan Nilai Perusahaan.” *Jurnal Bisnis Strategi* 24, no. 1 (Juli): 58–82. Diakses pada 15 November 2024.  
<https://doi.org/10.14710/jbs.24.1.58-82>.
- Werther, William B., dan David Chandler. 2014. *Strategic Corporate Social Responsibility: Stakeholders, Globalization, and Sustainable Value Creation*. 3rd ed. SAGE.
- Widyawati, Widyawati. 2018. “Pengaruh Kebijakan Deviden Terhadap Nilai Perusahaan Pada Perusahaan Makanan Dan Minuman Yang Terdaftar Di Bursa Efek Indonesia.” *Perspektif: Jurnal Pengembangan Sumber Daya Insani* 3, no. 2: 327–31. Diakses pada 17 November 2024.  
<https://doi.org/10.26618/perspektif.v3i2.1664>.



- Wooldridge, Jeffrey M. 2020. *Introductory Econometrics: A Modern Approach*. 7th ed. Cengage Learning US.  
<https://bookshelf.vitalsource.com/reader/books/9798214346847>.
- Yoon, Bohyun, Jeong Hwan Lee, dan Jin Hyung Cho. 2024. "Corporate Social Responsibility and Financial Performance: New Evidence from the Korean Market." *SAGE Open* 14, no. 2 (April): 21582440241255196. Diakses pada 10 Juni 2025. <https://doi.org/10.1177/21582440241255196>.
- Yoon, Borham, dan Yeasun Chung. 2018. "The Effects of Corporate Social Responsibility on Firm Performance: A Stakeholder Approach." *Journal of Hospitality and Tourism Management* 37, no. Desember (Desember): 89–96. Diakses pada 13 Maret 2025 <https://doi.org/10.1016/j.jhtm.2018.10.005>.
- Zainal, Rabin Ibnu. 2020. "Stakeholders Perception on Mandated CSR Laws in Indonesia." Dalam , 210–16. Atlantis Press.  
<https://doi.org/10.2991/aebmr.k.200131.046>.