

TABLE OF CONTENTS

TITLE PAGE	i
AUTHENTICATION PAGE	ii
APPROVAL PAGE	iii
THESIS AUTHENTICITY STATEMENT	iv
ACKNOWLEDGEMENT	v
TABLE OF CONTENT	vii
LIST OF TABLES	ix
LIST OF FIGURES	x
ABSTRACT AND KEYWORDS	xi
<i>INTISARI DAN KATAKUNCI</i>	xii
CHAPTER I INTRODUCTION	1
1.1. Background.....	1
1.2. Problem Statement.....	9
1.3. Research Purpose.....	10
1.4. Research Scopes	10
1.5. Research Contributions	11
1.6. Writing Structure	12
CHAPTER II THEORETICAL FRAMEWORK	14
2.1. Theoretical Basis	14
2.1.1. Event Study	14
2.1.2. Abnormal Return.....	15
2.1.3. Market Efficiency.....	16
2.1.4. Indonesian Capital Market	19
2.1.5. Investor Reaction Towards Regulation.....	19
2.2. Literature Review	21
2.2.1 Prior Research	21
2.2.2 Hypothesis Development	27
CHAPTER III RESEARCH METHODOLOGY	29
3.1. Research Design	29
3.2. Types and Data Resources.....	30

3.3.	Population and Sampling.....	30
3.4.	Research Variable Measurement.....	33
3.4.1.	Capital Market Reaction Towards The Announcement of Draft Report of European Resolution.....	33
3.4.2.	The event of the announcement of Draft Report of European Resolution.....	34
3.5.	Observation Period.....	36
3.5.1.	Event Window.....	36
3.5.2.	Estimation Window.....	37
3.6.	Research Model and Hypothesis Testing.....	38
CHAPTER IV RESULT ANALYSIS.....		45
4.1.	Descriptive Data.....	45
4.1.1.	Statistic Test.....	45
4.1.2.	Normality Test.....	46
4.2.	Hypothesis Testing.....	49
CHAPTER V CONCLUSION, LIMITATIONS AND SUGGESTIONS.....		53
5.1.	Conclusion.....	53
4.2.	Limitations of Study.....	55
4.2.	Suggestions for Future Research.....	56
REFERENCES.....		57