



References
UNIVERSITAS
GADJAH MADA

1. Anup Agrawal, Nandu J. Nagarajan, "Corporate Capital Structure, Agency Costs, and Ownership Control: The Case of All Equity Firms." *The Journal of Finance*, Vol. 45, No. 4 (September 1990), pp. 1325-1331.
2. Baker, Malcolm and Jeffrey Wurgler. "Market Timing and Capital Structure." *The Journal of Finance* 57-1 (February 2002): 1-32.
3. Barclay, Michael J., Clifford W. Smith, and Ross L. Watts. "The Determinants of Corporate Leverage and Dividend Policies." *Journal of Applied Corporate Finance* 7-4 (Winter 1995): 4-19.
4. Benartzi, Shlomo and Richard Thaler. "Naive Diversification Strategies in Retirement Saving Plans." *American Economic Review* 91-1 (March 2001): 79-98.
5. Berger, Philip G., Eli Ofek, and David L. Yermack. "Managerial Entrenchment and Capital Structure Decisions." *The Journal of Finance* 52-4 (September 1997): 1411-1438.
6. Bikhchandani, Sushil, David Hirshleifer, and Ivo Welch. "Learning from the Behaviour of others: Conformity, Fads, and Informational Cascades." *Journal of Economic Perspectives* 12-3 (Summer 1998): 151-170.
7. C. Smith, "Alternative Methods for Raising Capital: Rights versus Underwritten Offerings." *Journal of Financial Economics* 7 (June 1979), 117-61.
8. Campbell Harvey. "The Theory and Practice of Corporate Finance: Evidence from the Field." *Journal of Financial Economics* 60 (May 2001): 187-243.
9. Edwin O. Fischer, Robert Heinkel, Josef Zechner, "Dynamic Capital Structure Choice: Theory and Tests." *The Journal of Finance*, Vol. 44, No. 1 (March 1989), pp. 19-40.
10. Elmar Mertens, "The CAPM and Regression Tests." *The Course of Portfolio Theory and Capital Market at the University of Basel* (October 12th 2002).
11. Erwan Morellec and Clifford W. Smith. "On the Debt Capacity of Growth Options." Manuscript. Rochester: University of Rochester, Simon School, June 2001.
12. Fama, Eugene F. and Kenneth R. French. "Testing Trade-off and Pecking Order Predictions about Dividends and Debt." *Review of Financial Studies* 15-1 (Spring 2002): 1-34.



13. Fischer, Edwin O., Robert Heinkel, and Josef Zechner. "Dynamic Capital Structure Choice: Theory and Tests." *The Journal of Finance* 44-1 (March 1989): 19-40.
14. Graham, John R. "How Big Are The Tax Benefits Of Debt?" *The Journal of Finance* 55-5 (December 2000): 1901-1941.
15. G. Wedig, Frank A. Sloan, Mahmud Hassan, Michael A. Morrissey, "Capital Structure, Ownership, and Capital Payment Policy: The Case of Hospitals." *The Journal of Finance*, Vol. 43, No.1 (March 1988), pp. 21-40.
16. H. De Angelo, R. Masulis, "Optimal Capital Structure under Corporate and Personal Taxation." *Journal of Financial Economics* 8 (March 1980), 3-29.
17. Hayne E. Leland, "Agency Costs, Risk Management, and Capital Structure." *The Journal of Finance*, Vol.LIII, No.4. (August 1998), pp.1213-1243.
18. Hayne E. Leland, "Corporate Debt Value, Bond Covenants, and Optimal Capital Structure." *The Journal of Finance*, Vol. 49, No.4 (September 1994), pp. 1213-1252.
19. Havakimian, Armen, Timothy C. Opler, and Sheridan Titman. "The Debt-Equity Choice: An Analysis of Issuing Firms." *Journal of Financial and Quantitative Analysis* 36-1 (March 2001): 1-24.
20. Hirshleifer, David and Ivo Welch. "An Economic Approach to the Psychology of Change: Amnesia, Inertia, and Impulsiveness." *Journal of Economics and Management Strategy* 11-3 (Fall 2002): 379-42.
21. Irwin Friend, Larry H.P. Lang, "An Empirical Test of the Impact of Managerial Self Interest on Corporate Capital Structure." *The Journal of Finance*, Vol.43, No.2. (June 1988), pp.271-281.
22. Ivo Welch, "Capital Structure and Stock Returns." *Journal of Political Economy*, Vol. 112, No.1 (February 2004).
23. J. B. Heaton, "Managerial Optimism and Corporate Finance." *Financial Management*, Vol. 31, No. 2 (Summer 2002), pp. 33-45.
24. Jayant R. Kale, Thomas H. Noe, Gabriel G. Ramirez,"The Effect of Business Risk on Corporate Capital Structure: Theory and Evidence." *The Journal of Finance*, Vol. 46, No. 5 (December 1991), pp. 1693-1715.
25. Jianjun Miao, "Optimal Capital Structure and Industry Dynamics." *The Journal of Finance*, Vol. LX, No. 6 (December 2005), pp. 2621-2659.



26. John S. Howe, James D. Shilling, "Capital Structure Theory and REIT Security Offerings." *The Journal of Finance*, Vol. 43, No. 4 (September 1998), pp. 983-993.
27. Joseph Williams, "Perquisites, Risk, and Capital Structure." *The Journal of Finance*, Vol. 42, No. 1 (March 1987), pp. 29-48.
28. Kose John, "Risk Shifting Incentives and Signalling Trough Corporate Capital Structure Choice." *The Journal of Finance*, Vol. 42, No. 3 (July 1987), pp. 623-641.
29. L. Booth, V. Aivazian, A. Demirguc-kunz, V. Maksimovic, "Capital Structures in Developing Countries." *The Journal of Finance*, Vol. LVI, No. 1 (February 2001), pp.87-130.
30. Laurie Simon Bagwell, Josef Zechner, "Influence Costs and Capital Structure." *The Journal of Finance*, Vol. 48, No. 3 (July 1993), pp. 975-1008.
31. M. Jensen, W. Meckling, "Theory of the Firms: Managerial Behaviour, Agency Costs, and Ownership Structure." *Journal of Financial Economics* 3 (October 1976), 305-60.
32. M. Statman, D. Caldwell, "Applying Behavioural Finance to Capital Budgeting: Project Terminations." *Financial Management*, Vol. 16, No. 4 (1987), pp. 7-15.
33. MacKay, Peter and Gordon M. Philips. "Is There an Optimal Industry Financial Structure?" Manuscript: University of Maryland, April 2002.
34. Mark T. Leary, Michael R. Roberts, "Do Firms Rebalance Their Capital Structures?" *The Journal of Finance*, Vol. LX, No. 6 (December 2005), pp. 2575-2619.
35. Michael Bradley, Gregg A. Jarrel, E. Hankim, "On the Existence of an Optimal Capital Structure: Theory and Evidence." *The Journal of Finance*, Vol. 39, No. 3 (July 1984), pp. 857-878.
36. Miller, Merton H. "Debt and Taxes." *The Journal of Finance* 32-2 (May 1977): 261-275.
37. Milton Harris, Artur Raviv, "Capital Structure and the Informational Role of Debt." *The Journal of Finance*, Vol. 45, No. 2 (June 1990), pp.321-349.
38. Milton Harris, Artur Raviv, "The Theory of Capital Structure." *The Journal of Finance*, Vol. 46, No. 1 (March 1991), pp. 297-355.



39. Milton Harris, Artur Raviv, "Errata: The Theory of Capital Structure." *The Journal of Finance*, Vol. 47, No. 4 (September 1992), p. 1659.
40. Myers, Stewart C. "The Capital Structure Puzzle." *The Journal of Finance* 39-4 (July 1984): 575-592.
41. Myers, Stewart C. and Nicholas S. Majluf. "Corporate Financing and Investment Decisions when Firms Have Information that Investors do not Have." *Journal of Financial Economics* 13-2 (June 1984): 187-221.
42. R. Green, "Investment Incentives, Debt, and Warrants." *Journal of Financial Economics* 13 (March 1984), 115-35.
43. Raghuram G. Rajan and Luigi Zingales. "What Do We Know About Capital Structure: Some Evidence From International Data." *The Journal of Finance* 50-5 (December 1995): 1421-1460.
44. Richard Castanias, "Bankruptcy Risk and Optimal Capital Structure." *The Journal of Finance*, Vol. 38, No. 5 (December 1983), pp.1617-1635.
45. Ronen Israel, "Capital Structure and the Market for Corporate Control: The Defensive Role of Debt Financing." *The Journal of Finance*, Vol. 46, No. 4 (September 1991), pp.1391-1409.
46. Sheridan Titman, "Determinants of Capital Structure: An Empirical Analysis." *Working Paper*, UCLA 1982.
47. Sheridan Titman, Roberto Wessels, "The Determinants of Capital Structure Choice." *The Journal of Finance*, Vol. 43, No. 1 (March 1988), pp. 1-19.
48. Stuart C. Gilson, "Transaction Costs and Capital Structure Choice: Evidence from Financially Distressed Firms." *The Journal of Finance*, Vol. 52, No. 1 (March 1997), pp. 161-196.
49. "Taxes and Corporate Finance: A Review." *Review of Financial Studies* (2003): p. forthcoming.
50. U. Malmendier, G. Tate, "Does Overconfidence Affect Corporate Investment? CEO Overconfidence Measures Revisited." *European Financial Management*, Vol. 11 (2005), pp. 649-659.