



DAFTAR PUSTAKA

- Admati, A. R., dan P. Pfleiderer. 2009. The ‘Wall Street Walk’ and Shareholder Activism: Exit as a Form of Voice. *Review of Financial Studies*, 22, 2645–2685.
- Bharath, S. T., Jayaraman, S., dan Nagar, V. 2013. Exit as governance: An empirical analysis. *The Journal of Finance*, 68(6), 2515–2547.
- Chang, Xi, Yangyang Chen, dan Leon Zlotoy. 2017. Stock Liquidity and Stock Price Crash Risk. *Journal of Financial and Quantitative Analysis*, 52, 1605–1637.
- Chauhan, Yogesh, Satish Kumar, dan Rajesh Pathak. 2017. Stock Liquidity and Stock Prices Crash-Risk: Evidence from India. *North American Journal of Economics and Finance*, 41, 70–81.
- Chen, J., Hong, H., dan Stein, J. C. (2001). Forecasting Crashes: Trading Volume, Past Returns, and Conditional Skewness in Stock Prices. *Journal of Financial Economics*, 61(3), 345–381.
- Conrad, J., R. F. Dittmar, dan F. Ghysels. 2013. Ex Ante Skewness and Expected Stock Returns. *The Journal of Finance* 68, 85–124.
- Edmans, A. 2009. Blockholder Trading, Market Efficiency, and Managerial Myopia. *Journal of Finance*, 64, 2481–2513.
- Edmans, Alex, Vivian W. Fang, dan Emanuel Zur. 2013. The Effect of Liquidity on Governance. *The Review of Financial Studies*, 26, 1443–1482.
- Fang, Vivian W., Xuan Tian, dan Sheri Tice. 2014. Does Stock Liquidity Enhance or Impede Firm Innovations?. *Journal of Finance*, 69, 2085–2125.
- Habib, Ahsan, Mostafa M. Hasan, dan Haiyan Jiang. 2017. Stock Price Crash Risk: Review of the Empirical Literature. *Accounting and Finance*, 58, 211-251.
- Holden, Craig W., Stacey Jacobsen, dan Avanidhar Subrahmanyam. 2014. The Empirical Analysis of Liquidity. *Foundations and Trends in Finance*, 8, 263–365.
- Hutton, Amy P., Alan J. Marcus, dan Hassan Tehranian. 2009. Opaque Financial Reports, R2, and Crash Risk. *Journal of Financial Economics*, 94, 67–86.



- Jensen, M.C., dan William H. Meckling. 1976. Theory of the firm: managerial behavior, agency costs, and ownership structure. *Journal of Financial Economics*, 3, 305-360.
- Jin, Li dan Stewart C. Myers. 2006. R2 around the World: New Theory and New Tests. *Journal of Financial Economics*, 79, 257–292.
- Kamardin, Hasnah. 2014. Managerial Ownership and Firm Performance: The Influence of Family Directors and Non-Family Directors. *Ethics, Governance, and Corporate Crime: Challenges and Consequences*, 6, 47-83.
- Kim, Jeong Bon, Yinghua Li, dan Liandong Zhang. 2011. CFOs versus CEOs: Equity Incentives and Crashes. *Journal of Financial Economics*, 101, 713-730.
- Kim, Jeong Bon, dan L. Zhang. 2014. Financial Reporting Opacity and Expected Crash Risk: Evidence from Implied Volatility Smirks. *Contemporary Accounting Research* 31, 851–875.
- Kim, Jeong Bon, dan L. Zhang, 2015. Accounting Onservatism and Stock Price Crash Risk: Firm-Level Evidence. *Contemporary Accounting Research* 33, 412–441.
- Kothari, S.P., Susan Shu dan Peter D. Wysocki. 2009. Do Managers Withhold Bad News ?. *Journal of Accounting Research*, 47 , 241–276.
- Maug, Ernst. 1998. Large Shareholders as Monitors: Is There a Trade-Off between Liquidity and Control?. *Journal of Finance*, 53, 65–98.
- Organization for Economic Cooperation and Development (OECD). 2004. *OECD Principles of Corporate Governance*. Paris, Perancis: OECD.
- Prempanichnukul, Varaporn, dan Krittaya Sangboon. 2012. The Effect of Managerial Ownership on Earnings Quality. *Journal of International Finance & Economics*. 12(4): 5-16.
- Powers, W., Troubh, R., dan Winokur, H., 2002. Report of Investigation by the Special Investigative Committee of the Board of Directors of Enron Corp..
- Shleifer, Andrei dan Vishny, R.T. 1997. A Survey of Corporate Governance. *The Journal of Finance*, 51, 2.



Pengaruh Likuiditas Saham terhadap Risiko Jatuhnya Harga Saham Dimoderasi oleh Kepemilikan Manajerial

KUNTHI K, Prof. Jogiyanto Hartono M, Akt., M.B.A., Ph.D., CMA.

Universitas Gadjah Mada, 2020 | Diunduh dari <http://etd.repository.ugm.ac.id/>

UNIVERSITAS
GADJAH MADA

Yamin, S dan Kurniawan, H. (2001). SPSS Complete: Teknik Analisis Statistik Terlengkap dengan Software SPSS. Jakarta: Salemba Infotek.