

DAFTAR PUSTAKA

- Adhikara, M. A. (2011). Creative Accounting: Apakah Suatu Tindakan Ilegal? *Jurnal Akuntansi*, 2(2), 109–135.
- Aggarwal, C. C. (2016). *Outlier Analysis* (2nd ed.). New York: Springer.
- Agustini, A. T. (2016). The Effect of Firm Size and Rate of Inflation on Cost of Capital : The Role of IFRS Adoption in the World. *Procedia - Social and Behavioral Sciences*, 219(1), 47–54.
- Ahmad, A., Huma, & Ilyas, M. (2019). Does Audit Quality Improve Quality of Accounting Information in Pakistan'S Capital Market? *City University Research Journal*, 9(1), 206–219.
- Ahmad, K. (2014). An Investigation the Effect of Auditor Partner Rotation, Auditor Size and Tenure on Investors Expected Rate of Return in Listed Companies of Tehran Stock Exchange (TSE). *British Journal of Economics, Management & Trade*, 4(5), 694–705.
- Ahmed, A. S., Rasmussen, S. J., & Tse, S. Y. (2008). Audit Quality, Alternative Monitoring Mechanisms, and Cost of Capital: An Empirical Analysis. *SSRN Electronic Journal*.
- Almutairi, A. R. (2008). Does Auditor Industry Specialization Matter? Evidence from the Bond Market. *Journal of Audit Practice*, 5(3), 44–72.
- Ariefianto, M. D. (2012). *Ekonometrika: Esensi dan Aplikasi dengan Menggunakan EViews*. Jakarta: Erlangga.
- Armstrong, C. S., Core, J. E., Taylor, D. J., & Verrecchia, R. E. (2011). When Does Information Asymmetry Affect the Cost of Capital? *Journal of Accounting Research*, 49(1), 1-40.
- Astutik, R., Cahyono, D., Kamelia, I., & Afroh, F. (2018). Information Asymmetry and Profit Management on Cost of Equity Capital. *The International Journal of Business Review*, 1(1), 77–86.
- Aulia, R. S., & Atok, R. M. (2017). Penentuan Panjang Optimal Data Deret Waktu Bebas Outlier dengan Menggunakan Metode Window Time. *Jurnal Sains Dan Seni ITS*, 6(1), 137-143.
- Azizkhani, M., Monroe, G. S., & Shailer, G. (2010). The value of Big 4 audits in

- Australia. *Accounting and Finance*, 50(1), 743–766.
- Baimukhamedova, A., Baimukhamedova, G., & Luchaninova, A. (2017). Financial Disclosure and the Cost of Equity Capital: The Empirical Test of the Largest Listed Companies of Kazakhstan. *Journal of Asian Finance, Economics and Business*, 4(3), 5–17.
- Barniv, R., & Bulmash, S. B. (1988). New public stock issues by seasoned and unseasoned firms: A comparative analysis in a turbulent environment—the case of israel. *Managerial and Decision Economics*, 9(1), 27–34.
- Barus, S. H., & Siregar, S. V. (2015). The effect of intellectual capital disclosure on cost of capital: Evidence from technology intensive firms in Indonesia. *Journal of Economics, Business, and Accountancy*, 17(3), 333-344.
- Basiruddin, R., Benyasrisawat, P., & Rasid, S. Z. A. (2014). Audit quality and cost of equity capital. *Afro-Asian J. Finance and Accounting*, 4(2), 95–111.
- Bhayani, S. J. (2009). Impact of Financial Leverage on Cost of Capital and Valuation of Firm: A Study of Indian Cement Industry. *Paradigm*, 13(2).
- Botosan, C. A. (1997). Disclosure of Level and the Cost Equity Capital. *The Accounting Review*, 72(3), 323–349.
- Carhart, M. M. (1997). On Persistence in Mutual Fund Performance. *The Journal of Finance*, 52(1), 57-82.
- Carmo, C. R., Moreira, J. A., & Miranda, C. S. (2016). Earnings quality and cost of debt: evidence from Portuguese private companies. *Journal of Financial Reporting and Accounting*, 14(2), 178–197.
- Causholli, M., & Knechel, W. R. (2012). Lending relationships , auditor quality and debt costs. *Managerial Accounting Journal*, 27(6), 550-572.
- Chen, H., Chen, J. Z., Lobo, G. J., & Wang, Y. (2010). Effects of Audit Quality on Earnings Management and Cost of Equity Capital: Evidence from China. *Contemporary Accounting Research*, 28(1), 892–925.
- Chen, M. C., Cheng, S. J., & Hwang, Y. chang. (2005). An empirical investigation of the relationship between intellectual capital and firms'

- market value and financial performance. *Journal of Intellectual Capital*, 6(2), 159–176.
- Chen, Y., Truong, C., & Veeraraghavan, M. (2015). CEO Risk-Taking Incentives and the Cost of Equity Capital. *Journal of Business & Accounting*, 42(7), 915–946.
- Chen, Z., Huang, Y., & Wei, K. C. J. (2013). Executive Pay Disparity and the Cost of Equity Capital. *Journal of Financial and Quantitative Analysis*, 48(3), 849–885.
- Chou, S. ., & Chang, C. H. (2011). Whether an auditor imagination of industry specialist reduces the cost of capital? Empirical from Taiwan. *Proceedings of the 2011 International Conference on Business and Information*.
- Clark, B. J., Jones, J., & Malmquist, D. (2014). Leverage and the Cost of Capital for U.S. Banks. *SSRN Electronic Journal*.
- Coffie, W., Bedi, I., & Amidu, M. (2018). The effects of audit quality on the costs of capital of firms in Ghana Structured. *Journal of Financial Reporting and Accounting*, 16(4), 639-659.
- Coutinho, J. R. R., Sheng, H. H., & Lora, M. I. (2012). The use of Fx derivatives and the cost of capital: Evidence of Brazilian companies. *Emerging Markets Review*, 13(4), 411–423.
- David, M., & Sutton, C. D. (2004). *Social Research: The Basics*. Newyork: Sage.
- Deangelo, L. E. (1981). Auditor size and Auditor Quality. *Journal of Accounting and Economics* 3 (1981), 3(3), 183–199.
- Dechow, P. M., Hutton, A. P., & Sloan, R. G. (1995). *Detecting Earnings Management : A New Approach*, 70(2), 193-225.
- Dhaliwal, D., Heitzman, S., & Zhen, L. (2006). Taxes , Leverage , and the Cost of Equity Capital. *Journal of Accounting Research*, 44(4), 691-723.
- Easley, D., & Hara, M. O. (2004). Information and the Cost of Capital. *Information and the Cost of Capital*, 59(4),1553-1583.
- El Ghoul, S., Guedhami, O., Kwok, C. C. Y., & Mishra, D. R. (2011). Does corporate social responsibility affect the cost of capital? *Journal of Banking and Finance*, 35(9), 2388–2406.

- Embong, Z., Mohd-saleh, N., & Hassan, M. S. (2012). Firm size , disclosure and cost of equity capital. *Asian Review of Accounting*, 20(2), 119–139.
- Ernst, A. (2003). *Comparison of Qualitative and Quantitative Research*. Murnich: GRIN Verlag.
- Fernando, G. D., Abdel-meguid, A. M., & Elder, R. J. (2010). Audit quality attributes , client size and cost of equity capital. *Review of Accounting and Finance*, 9(4), 363–381.
- Flannelly, L. T., Flannelly, K. J., & Jankowski, K. R. B. (2014). Independent, Dependent, and Other Variables in Healthcare and Chaplaincy Research. *Journal of Health Care Chaplaincy*, 20(4), 161–170.
- Fortin, S., & Pittman, J. A. (2007). The Role of Auditor Choice in Debt Pricing in Private Firms. *Contemporary Accounting Research*, 24(3), 859–896.
- Francis, J. R., Khurana, I. K., & Pereira, R. (2005). Disclosure Incentives and Effects on Cost of Capital Around the World. *The Accounting Review*, 80(4), 1125–1162.
- Francis, J. R., Maydew, E. L., & Sparks, H. C. (1999). The Role of Big 6 Auditors in the Credible Reporting of Accruals. *Auditing : A Journal of Practice & Theory*, 18(2), 17–34.
- Gani, I., & Amalia, S. (2015). *Alat Analisis Data: Aplikasi Statistik untuk Penelitian Bidang Ekonomi dan Sosial*. Jakarta: Andi Offset.
- Ge, W., & Kim, J. B. (2013). Real earnings management and cost of debt. *Journal of Accounting and Public Policy*, 32(6), 518–543.
- Ghosh, D., & Olsen, L. (2009). Environmental uncertainty and managers ' use of discretionary accruals. *Accounting, Organizations and Society*, 34(2), 188–205.
- Gil-garcía, R., & Puron-cid, G. (2014). *Using Panel Data Techniques for Social Science Research : an Illustrative Case and Some Guidelines*. 21(3), 203–216.
- Groth, J. C., & Anderson, R. C. (2014). The cost of capital: perspectives for managers. *Journal of Management Decision*, 35(6), 474–482.
- Gul, F. A., Zhou, G. S., & Zhu, X. K. (2013). Investor protection, firm informational problems, big n auditors, and cost of debt around the

- world. *Auditing*, 32(3), 1–30.
- Hail, L., & Leuz, C. (2006). International Differences in the Cost of Equity Capital: Do Legal Institutions and Securities Regulation Matter? *Journal of Accounting Research*, 44(3), 485–531.
- Hajiha, Z., & Sobhani, N. (2012). Audit quality and cost of equity capital: Evidence of Iran. *International Of Finance And Research Economics*, 9(4), 159–171.
- Haniffa, R. M., & Cooke, T. E. (2005). The impact of culture and governance on corporate social reporting. *Journal of Accounting and Public Policy*, 24(1), 391–430.
- Hantono. (2018). Analisis Pendektsian Financial Statement Fraud Dengan Pendekatan Model Beneish Pada Perusahaan Bumn. *Jurnal Riset Akuntansi Going Concern*, 13(4), 254–269.
- Hartini, T. L. N. (2018). Pengaruh Risiko Informasi Terhadap Biaya Modal Pada Perusahaan Manufaktur yang Terdaftar di Bursa Efek Indonesia. *Jurnal Ilmiah Administrasi Bisnis Dan Inovasi*, 1(2), 115–135.
- Healy, P. M., & Wahlen, J. M. (1999). A Review of the Earnings Management Literature and Its. *Accounting Horizons*, 13(4), 365–383.
- Hernawan. (2010). Analisis Penelusuran Transaction Fraud Dalam Perekayasaan Pelaporan Keuangan. *Jurnal Ekonomi, Bisnis Dan Kewirausahaan*, 1(2).
- Herusetya, A. (2012). Dapatkah Kualitas Audit Mengurangi Biaya Modal Ekuitas Ex-Ante? *Journal Akuntansi dan Auditing Indonesia*, 16(1), 48–61.
- Houqe, M. N., Ahmed, K., & van Zijl, T. (2017). Audit Quality, Earnings Management, and Cost of Equity Capital: Evidence from India. *International Journal of Auditing*, 21(2), 177–189.
- Huguet, D., & Gandía, J. L. (2014). Cost of debt capital and audit in Spanish SMEs Coste. *Spanish Journal Of Finance and Accounting*, 43(3), 37–41.
- Iatridis, G. E. (2012). Audit quality in common-law and code-law emerging markets : Evidence on earnings conservatism , agency costs and cost of equity. *Emerging Markets Review*, 13(2), 101–117.
- Ifonie, R. (2012). Effect of Information Asymmetry and Profit Management on Cost of Equity Capital in Real Estate Companies Registered on the

- Indonesia Stock Exchange. *Journal of Scientific Accounting Students*, 1(1), 103–107.
- Indriantoro, N., & Supomo, B. (2015). *Metodologi Penelitian Bisnis untuk Akuntansi & Manajemen*. Yogyakarta: BPFE.
- Jones, J. J. (1991). Earnings Management During Import Relief Investigations. *Journal of Accounting Research*, 29(2), 193-228.
- Karjalainen, J. (2011). Audit Quality and Cost of Debt Capital for Private Firms : Evidence from Finland. *International Journal of Auditing*, 15(1), 88–108.
- Kasznik, R., & McNichols, M. F. (1996). Does meeting earnings expectations matter? Evidence from analyst forecast revisions and share prices. *Journal of Accounting Research*, 40(3), 727–759.
- Khadka, H. B. (2006). Leverage and the Cost of Capital : Some Tests Using Nepalese Data. *The Journal of Nepalese Business Studies*, 3(1), 85–91.
- Khelif, H., Guidara, A., & Souissi, M. (2015). Disclosure , Ownership Structure , Earnings Announcement Lag and Cost of Equity Capital in Emerging Markets : the case of the Egyptian Stock Exchange. *Journal of Applied Accounting Research*, 16(1), 51-69.
- Khurana, I. K., & Raman, K. K. (2004). Litigation Risk and the Financial Reporting Credibility of Big 4 versus Non-Big 4 Audits : Evidence from Anglo-American Countries. *The Accounting Review*, 79(2), 473–495.
- Kim, J. B., & Sohn, B. C. (2013). Real earnings management and cost of capital. *Journal of Accounting and Public Policy*, 32(6), 518–543.
- Kim, J., Ma, M. L. Z., & Wang, H. (2015). Financial development and the cost of equity capital : Evidence from China. *China Journal of Accounting Research*, 8(4), 243-277.
- Kiswanto, K., & Fitriani, N. (2019). The influence of earnings management and asymmetry information on the cost of equity capital moderated by disclosure level. *Jurnal Keuangan Dan Perbankan*, 23(1), 131–146.
- Klein, A. (1998). Firm Performance and Board Committee Structure. *The Journal of Law and Economics*, 41(1), 275-304.
- Knechel, W. R., & Vanstraelen, A. (2007). The Relationship between Auditor Tenure and Audit Quality Implied by Going Concern Opinions.

- Auditing : A Journal of Practice & Theory*, 26(1), 113–131.
- Krishnan, J., Li, C., & Wang, Q. (2013). Auditor Industry Expertise and Cost of Equity. *Accounting Horizons*, 27(4), 667–691.
- Larson, C., & Resutek, R. J. (2017). Types of investor uncertainty and cost of equity. *Journal of Business Finance & Accounting*, 44(9–10).
- Lawrence, A., Minutti-meza, M., & Zhang, P. (2011). Can Big 4 versus Non-Big 4 Differences in Audit-Quality Proxies Be Attributed to Client Characteristics? *The Accounting Review*, 86(1), 259–286.
- Lee, C. F., Lee, J. C., & Lee, A. C. (2000). *Statistics for Business and Financial Economics*. Singapore: World Scientific.
- Li, Y., Stokes, D. J., Taylor, S. L., & Wong, L. (2009). Audit Quality, Accounting Attributes and the Cost of Equity Capital. *SSRN Electronic Journal*.
- Li, Y., Stokes, D., Taylor, S., & Wong, L. (2008). Audit Quality, Earnings Quality and the Cost of Equity Capital. *SSRN Electronic Journal*.
- Mansi, S. A., Maxwell, W. F., & Miller, D. P. (2004). Does Auditor Quality and Tenure Matter to Investors ? Evidence from the Bond Market. *Journal of Accounting Research*, 42(4), 755-793.
- Mello, A. S., & Parsons, J. E. (2016). Measuring the Agency Cost of Debt. *American Finance Association*, 47(5), 1887–1904.
- 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.
- Mohamed, T., & Faouzi, P. J. (2014). Does Corporate Environmental Disclosure Affectthe Cost of Capital?Evidence from Tunisian Companies. *Global Journal of Management Accounting Research*, 14(1), 1-10.
- Muth, J. E. De. (2014). *Basic Statistics and Pharmaceutical Statistical Applications*. Florida: CRC Press.
- Orazalin, N., & Akhmetzhanov, R. (2019). Earnings management, audit quality, and cost of debt: evidence from a Central Asian economy. *Managerial Auditing Journal*, 34(6), 696–721.
- Patro, A., & Kanagaraj, A. (2016). Is Earnings Management a Technique to Reduce Cost of Capital? Exploratory Study on Indian Companies.

- Journal of Modern Accounting and Auditing*, 12(5), 243–249.
- Pittman, J. A., & Fortin, S. (2004). Auditor choice and the cost of debt capital for newly public firms. *Journal of Accounting and Economics*, 37, 113–136.
- Prevost, A. K., Rao, R. P., & Skousen, C. J. (2011). Earnings Management and the Cost of Debt. *SSRN Electronic Journal*.
- Punch, K. F. (2005). *Introduction to Social Research: Quantitative and Qualitative Approaches*. Newyork: Sage.
- Ramly, Z. (2012). Impact of corporate governance quality on the cost of equity capital in an emerging market : Evidence from Malaysian listed firms. *African Journal of Business Management*, 6(4), 1733–1748.
- Rodriguez, M. C., & Alegria, S. S. (2012). The value of audit quality in public and private companies : evidence from Spain. *Journal of Management and Governance*, 16(1), 683–706.
- Rosadi, D. (2012). *Ekonometrika dan Analisis Runtun Waktu Terapan dengan Eviews*. Yogyakarta: Andi Offset.
- Salteh, H. M., Valipour, H., & Zarenji, S. S. N. (2012). Investigating the Relationship between Earnings Management and Weighted Average Cost of Capital (WACC). *Business and Management Review*, 1(12), 28–38.
- Sanjaya, F. B. (2017). Pengaruh Auditor Spesialisasi Industri, Ukuran KAP, Audit Tenure, Kepemilikan Keluarga, dan Kualitas Laba terhadap Cost of Equity. *Jurnal Akuntansi Bisnis*, 16(1), 1–14.
- Sanjaya, P. S., & Saragih, M. F. (2010). The Effect of Real Activities Manipulation to Accrual Earnings Management. *The 3rd Accounting & The 2nd Doctoral Colloquium*, (October).
- Santoso, A. B. (2018). *Tutorial & Solusi Pengolahan Data Regresi*. Agung Budi Santoso.
- Santosuoso, P. (2014). Cost of Debt and Corporate Profitability. *International Business Research*, 7(2), 13–21.
- Schipper, K. (1989). Commentary: Earnings management. *Accounting Horizons*, 91–102.
- Shadab, M., & Sattar, A. (2015). Cost of Capital – The Effect to the Firm Value and Profitability; Empirical Evidences in Case of Personal Goods

- (Textile) Sector of KSE 100 Index. *Journal of Poverty Journal*, 17(1), 24–28.
- Shen, C. H., & Huang, Y. L. (2011). Effects of earnings management on bank cost of debt. *Accounting and Finance*, 53(1), 265–300.
- Sim, F. S., & Leng, G. K. (2012). Determinants of Sectoral Cost of Equity for an Emerging Market : The Case of Malaysian Firms. *Capital Markets Review*, 20, 21–41.
- Situmeang, C., Maksum, A., Erlina, M., & Supriana, T. (2018). Effect of Earnings Management on Cost of Debt Before and After International Standard Financial Reporting Implementation. *Advances in Economics, Business and Management Research*, 46(1), 229–234.
- Skinner, D. J., & Sloan, R. G. (2002). Earnings surprises, growth expectations, and stock returns or don't let an earnings torpedo sink your portfolio. *Review of Accounting Studies*, 7(3), 289-312.
- Solomon, E. (1958). Leverage and The Cost of Capital. *The Journal of Finance*, 18(2), 273-279.
- Spiegel, M. R., Schiller, J., & Srinivasan, R. A. (2000). *Probabilitas dan Statistik*. Jakarta: Erlangga.
- Strobl, G. (2013). Earnings manipulation and the cost of Capital. *Journal of Accounting Research*, 51(2), 449–473.
- Sumaryati, A., & Tristiarini, N. (2018). The Influence of Cost of Equity on Financial Distress and Firm Value. *Advances in Economics, Business and Management Research*, 46(1), 194–197.
- Suryagari, V. L., & Ismiyanti, F. (2017). Pengaruh Corporate Hedging terhadap Cost of Debt. *Jurnal Manajemen Teori Dan Terapan*, 6(2), 5-9.
- Tappen, R. (2010). *Advanced Nursing Research*. Burlington: Jones & Barlett Learning.
- Teddlie, C., & Tashakkori, A. (2009). *Foundations of Mixed Methods Research: Integrating Quantitative and Qualitative Approaches in the Social and Behavioral Sciences*. California: Sage.
- Uadiale, O. M., & Fagbemi, T. O. (2012). Corporate Social Responsibility and Financial Performance in Developing Economies : The Nigerian

- Experience. *Journal of Economics and Sustainable Development*, 3(4), 44-54.
- Upadhyay, A., & Sriram, R. (2011). Board Size , Corporate Information Environment and Cost of Capital. *Journal of Business Finance & Accounting*, 38(1), 1238–1261.
- Utami, W. (2005). Pengaruh Manajemen Laba Terhadap Biaya Modal Ekuitas Studi pada Perusahaan Manufaktur. *Simposium Nasional Akuntansi*, 8(1), 100–116.
- Vetter, T. R. (2017). Descriptive Statistics: Reporting the Answers to the 5 Basic Questions of Who, What, Why, When, Where, and a Sixth, so What? *Anesthesia and Analgesia*, 125(5), 1797–1802.
- Vita, E. W. S., Titisari, K. H., & Wijayanti, A. (2012). The Effect of Audit Quality Attributes on the Cost of Equity Capital. *The Indonesian Accounting Review*, 3(1), 56-64.
- Winantyadi, N., & Waluyo, I. (2014). Pengaruh Pengalaman, Keahlian, Situasi Audit, Etika, Skeptisisme Profesional Auditor. *Jurnal Akuntansi Dan Keuangan*, 3(1), 1–21.
- Yusuf, M. (2016). *Metode Penelitian Kuantitatif, Kualitatif & Penelitian Gabungan*. Jakarta: Prenada Media.
- Yuvita, S., & Darmawati, D. (2013). Analisis Pengaruh Kualitas Audit terhadap Manajemen Laba dan Cost of Equity Capital: Studi Pendekatan Composite Measure. *Media Riset Akuntansi, Auditing Dan Informasi*, 13(2), 95-110.
- Zhu, F. (2014). Corporate Governance and the Cost of Capital : An International Study. *International Review of Finance*, 14(2014), 393–429.