

Pengaruh corporate governance terhadap cost of equity: analisis lintas negara di Asia = The effect of corporate governance on corporate governance: cross country analysis in Asia

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Abstrak

ABSTRAK

Penelitian ini bertujuan untuk mengetahui pengaruh corporate governance terhadap cost of equity. Unsur corporate governance yang digunakan yaitu efektivitas dewan, efektivitas komite audit serta kualitas audit yang diukur dengan ukuran KAP dan auditor industry specialization. Penelitian ini menggunakan sampel 419 perusahaan (838 observasi) yang terdaftar di tujuh negara pada tahun 2010 dan 2011. Hasil penelitian ini menemukan bahwa efektivitas dewan tidak memiliki pengaruh yang signifikan terhadap cost of equity. Efektivitas komite audit terbukti berpengaruh signifikan negatif terhadap cost of equity. Ukuran KAP dan auditor industry specialization tidak berpengaruh signifikan terhadap cost of equity.

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ABSTRACT

This research is aimed to examines the effect of corporate governance on cost of equity. Elements of corporate governance used are effectiveness of board, effectiveness of audit committee, and also audit quality is measured by audit firm size and audit industry specialization. The samples of this research are 419 firms (838 firm-years) listed in seven countries for period 2010 and 2011. This study finds that the effectiveness of board do not have significant impact on cost of equity. Effectiveness of audit committees have a negative impact on cost of equity. Audit firm size and auditor industry specialization have no significant effect on cost of equity.