

Corporate governance and public transportations firm value : early study during fuel crisis in 2008

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Abstrak

The main objective of this research is qualitatively study the influence of corporate governance mechanism, such as board of commissioner composition and size, and audit committee existence on firms value in public transportation companies listed in Jakarta Stock exchange. This research is only an early research that will be focused in the period of recent fuel price crisis during the year 2008. The research data of corporate governance mechanism will be collected from public transportation financial statements or annual reports for the period of 2007. Firm's value will be reflected by the market capitalization. The stock price data used will be daily stock closing price during the recent fuel crisis in the first semester of the year 2008.

Descriptive statistics will be used just to give figures about the firm's value condition during the fuel crisis period. The logical thinking of this research is that public transportation companies are the companies got the worst impact by the fuel crisis. Good corporate governance is needed to avoid negative shortcut in keep running the business during the crisis. By this qualitative research we hope we could have an early picture of factors in corporate governance that affecting firms value during the crisis, so the hypothesis can be build and tested in next further research.