

## DAFTAR REFERENSI

- Arak, M. & Cook, R. E. (1997). Do daily price limits act as magnets? The case of treasury bonds futures. *The Journal of Financial Services Research*, 12, 5-20.
- Barber, B. & Odean, T. (2000). Boys will be boys: Gender, overconfidence and common stock investment. *Working Paper*.
- Barber, B. & Odean T. (1999). The courage of misguided convictions. *The Financial Analysts Journal*, 55, 41-55.
- Bell, D. (1982). Regret in decision making under uncertainty. *Operations Research*, 30, 961-981.
- Bildik, R. & G. Gulay. (2004). Price limits: How effective? Evidence from Istanbul Stock Exchange. *The Pacific-Basin Finance Journal*, 2, 116-133.
- Bodie, Z., A. Kane, and A.J. Marcus. (2009). *Investments, 8<sup>th</sup> Edition*. Boston: McGraw Hill.
- Blume, M. E., A. C. MacKinlay, & B. Terker. (1989). order imbalances and stock price movements on October 19 and 20, 1987. *The Journal of Finance*, 44, 827-848.
- Chen, G. M., O. M. Rui. (2005). The effectiveness of price limits and stock characteristics: Evidence from the Shanghai and Shenzhen Stock Exchanges. *The Pacific-Basin Finance Journal*, 18, 118-136.
- Chen, H. (1998). Price limits, overreaction, and price resolution in futures markets. *The Journal of Futures Market*, 18, 243-263.
- Chen, Y. M. (1993). Price limits and stock market volatility in Taiwan. *The Pacific-Basin Finance Journal*, 1, 139-153.
- DeBondt, W. F. M., & Thaler, R. H. (1985). Does the stock market overreact? *The Journal of Finance*, 40, 793-805.
- DeBondt, W. F. M., & Thaler, R. H. (1987). further evidence on investor overreaction and stock market seasonality. *The Journal of Finance*, 42, 557-581.
- Eom, K. S., Hyung, C. K. & J. S. Kim. (2009). idiosyncratic volatility under a price-limit system using Gibbs-sampling. *The Journal Business Finance and Accounting*, 30, 334-354.
- Fama, E. (1989). Perspective on October 1987. *The Journal of Financial and Quantitative Analysis*, 50, 667-680.

- Fama, E. *et al.* (1989). What did we learn from the crash? *Black Monday and the Future of Financial Market*.
- French, Kenneth, & R. Roll. (1986). Stock return variances: The arrival of information and the reaction of traders. *The Journal of Financial Economics*, 7, 5-26.
- George, T. J., & C. Y. Hwang. (1995). Transitory price changes and price limit rules: evidence from the Tokyo Stock Exchange. *The Journal of Financial and Quantitative Analysis*, 30, 313-327.
- Greenwald, Bruce C., & J. C. Stein. (1991). Transactional risk, market crashes, and the role of circuit breakers. *The Journal of Business*, 64, 443-462.
- Harris, L. (1986). A transaction data study of weekly and intradaily patterns in stock returns. *The Journal of Financial Economics*, 16, 99-117.
- Huang, Y. S. (1998). Stock price reaction to daily limit moves: Evidence from Taiwan Stock Exchange. *The Journal of Business Finance and Accounting*, 25, 469-483.
- Huang, Y. S., Fu, T. W., & Mei-Chu K. (2001). Daily price limits and stock price behavior: Evidence from Taiwan Stock Exchange. *The International Review of Economics and Finance*, 10, 263-288.
- Kahneman, D., Slovic, P. & Tversky, A. (eds.). (1982). *Judgement Under Uncertainty: Heuristics and Biases*. Cambridge and New York: Cambridge University Press.
- Kahneman, D., A. Tversky. (1979). *Prospect Theory: An analysis of decision under risk*. *Econometrics*.
- Kim, K. A., & Ghon Rhee, S. (1997). Price limit performance: Evidence from Tokyo Stock Exchange. *The Journal of Finance*, 52, 885-901.
- Kim, Y. H., & J. J. Yang. (2007). The effect of price limits on intraday volatility and information asymmetry. *The Pacific-Basin Finance Journal*, 17, 281-295.
- Kim, Y. H., & J. J. Yang. (2007). Relative performance of trading halts and price limits: Evidence from Spanish Stock Exchange. *The International Review of Economic and Finance*, 17, 197-215.
- Kuhn, B. A., G. J. Kurserk, & P. Locke. (1991). Do circuit breaker moderate volatility? Evidence from October 1989. *The Review of Futures Markets*, 7, 426-434.
- Lauterbach, Beni, & U. Ben-Zion. (1993). Stock market crashes and the performance of circuit breakers: Empirical evidence. *The Journal of Finance*, 48, 1909-1925.

- Lee, C. M. Charles, M. J. Ready, & P. J. Seguin. (1994). Volume, volatility and New York Stock Exchange trading halts. *The Journal of Finance*, 49, 183-214.
- Lehmann, Bruce N. (1989). Commentary: Volatility, price resolution and the effectiveness of price limits. *The Journal of Financial Service Research*, 3, 205-209.
- Lehmann, Bruce N., & D. M. Modest. (1994a). Market structure and liquidity on Tokyo Stock Exchange. *The Finance Working Paper*, 235.
- Lehmann, Bruce N., & D. M. Modest. (1994b). Liquidity on Tokyo Stock Exchange: A Bird's Eye View. *The Journal of Finance*, 49, 183-214.
- Ma, Christopher K., R. P. Rao, & R. S. Sears. (1989a). Volatility, price resolution and the effectiveness of price limits. *The Journal of Financial Service Research*, 3, 165-199.
- Ma, Christopher K., R. P. Rao, & R. S. Sears. (1989b). Limit moves and price resolution: The case of the treasury bond futures market. *The Journal of Future Market*, 9, 321-335.
- Miller, Merton H. (1989). Commentary: Volatility, price resolution and the effectiveness of price limits. *The Journal of Financial Services Research*, 3, 201-203.
- Olsen, R. A. (1998). Behavioral finance and its implication for stock-price volatility. *The Financial Analyst Journal*, 4, 10-17.
- Ricciardi, V. & H. K. Simon. (2000a). What is behavioral finance? *The Business, Education and Technology Journal*, 3, 1-10.
- Ricciardi, V. & H. K. Simon. (2000b). What is behavioral finance? *The Business, Education and Technology Journal*, 3, 19-17.
- Rhee, S. Ghon, & Rosita P. Chang. (1993). The microstructure of asian equity markets. *The Journal of Financial Services Research*, 6, 437-454.
- Roll, Richard. (1989). Price volatility, international market links and their implication for regulatory policies. *The Journal of Financial Services Research*, 3, 211-246.
- Schwert, William G. (1989). Why does stock market volatility change over time? *The Journal of Finance*, 44, 1115-11153.
- Shefrin, Hersh. (2000). *Behavioral Corporate Finance*. New York: McGraw-Hill.
- Shefrin, Hersh. (2000). *Beyond Greed and Fear*. Boston, Massachusetts: Harvard Business School Press.
- Shleifer, B., (2000). *Inefficient Market: An Introduction to Behavioral Finance*. United States: Oxford University Press.

Stamatiou, T. (2007). Price Limits, volatility, liquidity and abnormal returns: An event study from Athens Stock Exchange. *The Pacific-Basin Finance Journal*, 18, 199-210.

Statman, Meir. (1995). "Behavioral Finance vs. Standard Finance". *Behavioral Finance and Decision Theory in Investment Management*. Charlottesville, VA: AIMR, 14-22.

Statman, Meir. (1999). Behavioral finance: Past battle and future engagements. *Association for Investment Management and Research*, 18-27.

Wood, A. (1995). "Behavioral Finance and Decision Theory in Investment Management: An Overview." *Behavioral Finance and Decision Theory in Investment Management*. Charlottesville, VA: AIMR, 1.

<http://finance.yahoo.com>

<http://www.bei.co.id>

