

Pengaruh political connections terhadap cost of equity studi empiris pada perusahaan yang terdaftar di bursa efek indonesia = The effect of political connections to the cost of equity empirical study on listed companies in Indonesian stock exchange

Erwin Adiyatno, author

Deskripsi Lengkap: <https://lib.ui.ac.id/detail?id=20389220&lokasi=lokal>

---

Abstrak

Tesis ini membahas pengaruh political connections terhadap cost of equity dengan menggunakan analisis regresi data panel model pooled least square. Sampel yang digunakan sebanyak 141 data observasi periode 2005, 2008 dan 2011. Cost of equity diukur dengan menggunakan pendekatan CAPM dengan modifikasi beta Dimson. Sedangkan political connections menggunakan variabel dummy yaitu nilai 1 jika perusahaan teridentifikasi memiliki political connections dan nilai 0 jika teridentifikasi tidak memiliki political connections. Hasil penelitian menunjukkan bahwa political connections terbukti memiliki pengaruh positif signifikan terhadap cost of equity yang berarti bahwa perusahaan harus menanggung cost of equity yang lebih tinggi atas political connections yang dimilikinya.

*This thesis discusses influence of political connections on the cost of equity using panel data regression analysis with pooled least square model. 141 samples were used as observation data period 2005, 2008 and 2011. Cost of equity measured using the CAPM approach with Dimson beta modification. While political connections using a dummy variable, given 1 if company have political connections identified, and 0 if it does not have political connections identified. The results show that political connections have proven significant positive effect on the cost of equity, which means that the company must bear higher cost of equity for the company`s political connections.*