Faktor-Faktor Yang Mempengaruhi Cost of Capital: Pendekatan Structural Equation Model

Abstrak :

The objectives of this research are to identify the influences of information asymmetry and earning management toward disclosure and cost of capital. This research examines 53 manufacturing companies listed in Jakarta Stock exchange and issues audited financial statement since 2006-2008 therefore total observations consist of 159 firm/year. The statistical method used to test the hypothesis is Structural Equation Model. The empirical result of this research indicates that there are three hypotheses which have significant influences: information asymmetry with disclosure, information asymmetry with cost of capital and earning management with cost of capital. The other two independent variables do not have a significant influence toward dependent variable. The subsequent test indicates that there are three hypotheses which have significant influences: size with disclosure, beta with cost of capital, and the influence of audit quality with cost of capital. The other control variable doesn't show significant influence toward dependent variable.

Keyword :

information asymmetry, Earning Management, Disclosure and Cost of Capital

Daftar Pustaka :