

**DAFTAR PUSTAKA**

- Alam, P., Liu, M., Liu, Z., & Peng, X. (2015). Stock Options, Idiosyncratic Volatility, and Earnings Quality. *Review of Pacific Basin Financial Markets and Policies*, 18(02), 1550011.
- Ang, A., Hodrick, R. J., Xing, Y., & Zhang, X. (2006). The cross-section of volatility and expected returns. *The Journal of Finance*, 61(1), 259-299.
- Brandt, M. W., Brav, A., Graham, J. R., & Kumar, A. (2010). The idiosyncratic volatility puzzle: Time trend or speculative episodes? *The Review of Financial Studies*, 23(2), 863-899.
- Bushee, B. J., Goodman, T. H., & Sunder, S. V. (2018). Financial Reporting Quality, Investment Horizon, and Institutional Investor Trading Strategies. *The Accounting Review*, 94(3), 87-112.
- Campbell, J. Y. (1992). *Intertemporal asset pricing without consumption data*. Retrieved from
- Campbell, J. Y. (1996). Understanding risk and return. *Journal of Political economy*, 104(2), 298-345.
- Campbell, J. Y., Lettau, M., Malkiel, B. G., & Xu, Y. (2001). Have individual stocks become more volatile? An empirical exploration of idiosyncratic risk. *The journal of finance*, 56(1), 1-43.
- Cerqueira, A., & Pereira, C. (2018, 2018). *Accruals Quality, Analysts Forecasts and Idiosyncratic Return Volatility: UK Evidence*. Paper presented at the European Accounting Association 41<sup>o</sup> Annual Congress 2018.
- Chang, S.-H., Wang, T.-S., Chiu, A. A., & Huang, S. Y. (2015). Earnings management and idiosyncratic risk— evidence from the post-Sarbanes-Oxley Act period. *Investment management and financial innovations*(12, Iss. 2 (contin.)), 117-126.
- Chang, S. H., Wang, T. S., Chiu, A. A., & Huang, S. Y. (2015). Earnings Management and Idiosyncratic Risk— Evidence from the Post-Sarbanes-Oxley Act Period. *Investment management and financial innovations*(12, Iss. 2 (contin.)), 117-126.

- Chen, C., Huang, A. G., & Jha, R. (2008). Trends in Earnings Volatility, Earnings Quality and Idiosyncratic Return Volatility: Managerial Opportunism or Economic Activity. *Earnings Quality and Idiosyncratic Return Volatility: Managerial Opportunism or Economic Activity (March 18, 2008)*.
- Chen, C., Huang, A. G., & Jha, R. (2010). *Idiosyncratic Return Volatility, Economic Activity, and Managerial Discretion*. Retrieved from
- Chen, C., Huang, A. G., & Jha, R. (2012a). Idiosyncratic return volatility and the information quality underlying managerial discretion. *Journal of Financial and Quantitative Analysis*, 873-899.
- Chen, C., Huang, A. G., & Jha, R. (2012b). Idiosyncratic Return Volatility and the Information Quality Underlying Managerial Discretion. *Journal of Financial and Quantitative Analysis*, 47(4), 873-899.
- Chen, J. (2002). *Intertemporal CAPM and the cross-section of stock returns*. Paper presented at the EFA 2002 Berlin Meetings Discussion Paper.
- Choi, J. H., & Lee, W. J. (2014). Association Between Big 4 Auditor Choice and Cost of Equity Capital for Multiple Segment Firms. *Accounting & Finance*, 54(1), 135-163.
- Cotter, J., O'Sullivan, N., & Rossi, F. (2015). The conditional pricing of systematic and idiosyncratic risk in the UK equity market. *International Review of Financial Analysis*, 37, 184-193.
- Dechow, P., Ge, W., & Schrand, C. (2010). Understanding Earnings Quality: A Review of the Proxies, Their Determinants and Their Consequences. *Journal of Accounting and Economics*, 50(2-3), 344-401.
- Dechow, P. M., Sloan, R. G., & Sweeney, A. P. (1995). Detecting Earnings Management. *Accounting review*, 193-225.
- Domingues, A. I. R. (2016). Idiosyncratic volatility and earnings quality: evidence from United Kingdom.
- Duarte, J., Kamara, A., Siegel, S., & Sun, C. (2014). The Systematic Risk of Idiosyncratic Volatility. *Available at SSRN 1905731*.

- Fanani, Z. (2009). Kualitas Informasi Pelaporan Keuangan: Faktor-Faktor Penentu dan Konsekuensi Ekonomi. *Disertasi. Malang, Jawa Timur, Indonesia: Program Doktor Ilmu Akuntansi Pascasarjana Fakultas Ekonomi Universitas Brawijaya Malang.*
- Ferreira, S. C., Bruns, R., Ferreira, H., Matos, G., David, J., Brandão, G., . . . Souza, A. (2007). Box-Behnken design: an alternative for the optimization of analytical methods. *Analytica chimica acta*, 597(2), 179-186.
- Fink, J., Grullon, G., Fink, K., & Weston, J. (2005). IPO vintage and the rise of idiosyncratic risk. *Available at SSRN 661321.*
- Geladi, P., & Kowalski, B. R. (1986). Partial least-squares regression: a tutorial. *Analytica chimica acta*, 185, 1-17.
- Goyal, A., & Santa-Clara, P. (2003). Idiosyncratic risk matters! *The journal of finance*, 58(3), 975-1007.
- Hair Jr, J. F., Hult, G. T. M., Ringle, C., & Sarstedt, M. (2016). *A primer on partial least squares structural equation modeling (PLS-SEM)*: Sage publications.
- Hazarika, S., Karpoff, J. M., & Nahata, R. (2012). Internal Corporate Governance, CEO Turnover, and Earnings Management. *Journal of financial economics*, 104(1), 44-69.
- Hribar, P., & Collins, D. W. (2002). Errors in Estimating Accruals: Implications for Empirical Research. *Journal of Accounting Research*, 40(1), 105-134.
- Indriani, R., & Khoiriyah, W. (2010). Pengaruh Kualitas Pelaporan Keuangan Terhadap Informasi Asimetri. *Symposium Nasional Akuntansi XIII Purwokerto.*
- Indriantoro, N., & Supomo, B. (2002). Metode Penelitian Bisnis. *BPFE, Yogyakarta.*
- Jiang, G. J., Xu, D., & Yao, T. (2009). The Information Content of Idiosyncratic Volatility. *Journal of Financial and Quantitative Analysis*, 44(1), 1-28.
- Kontan. (2017). 3 tahun Jokowi-JK, IHSG mencatat kenaikan 17%.
- Kothari, S. P., Leone, A. J., & Wasley, C. E. (2005). Performance matched discretionary accrual measures. *Journal of accounting and economics*, 39(1), 163-197.

- Li, X., Sullivan, R. N., & Garcia-Feijóo, L. (2016). The low-volatility anomaly: Market evidence on systematic risk vs. mispricing. *Financial Analysts Journal*, 72(1), 36-47.
- Lin, K. J., Karim, K., & Carter, C. (2014). Stock price informativeness and idiosyncratic return volatility in emerging markets: Evidence from China. *Review of Pacific Basin Financial Markets and Policies*, 17(04), 1450025.
- Lintner, J. (1965). The valuation of risk assets and the selection of risky investments in stock portfolios and capital budgets. *Review of Economics and Statistics*, 47(1), 13-37.
- Malkiel, B. G., & Xu, Y. (2002). Idiosyncratic risk and security returns. *University of Texas at Dallas (November 2002)*.
- Markarian, G., & Gill-de-Albornoz, B. (2010, 2010). *Income Smoothing and Idiosyncratic Volatility*.
- Markowitz, H. (1959). Portfolio selection. In: Yale University Press New Haven.
- Merton, R. C. (1973). An intertemporal capital asset pricing model. *Econometrica: Journal of the Econometric Society*, 867-887.
- Merton, R. C. (1987). A simple model of capital market equilibrium with incomplete information.
- Mitra, R. K. (2016). The Association Between Earnings Quality and Firm-Specific Return Volatility. *Review of Accounting and Finance*.
- Murugesu, J., & Sakaran, C. (2019). The Interaction of Market Risk and Idiosyncratic Risk on Equity Mutual Fund Returns. *International Journal of Financial Research*, 10(6), 1-14.
- Naomi, P. (2011). Risiko Idiosinkratik dan Imbal Hasil Saham pada Bursa Saham Indonesia. *Jurnal Keuangan dan Perbankan*, 13(2).
- Ohlson, J. A. (2014). Accruals: an overview. *China Journal of Accounting Research*, 7(2), 65-80.
- Rachel, A. (2014). The Risk Of Being Unsystematic And Stock Returns: The Eempirical Test On Capital Validity Of Capital Asset Pricing Model. *Journal of Management and Business*, 13(2).

- Rajgopal, S., & Venkatachalam, M. (2011). Financial Reporting Quality and Idiosyncratic Return Volatility. *Journal of Accounting and Economics*, 51(1-2), 1-20.
- Richardson, S. A., Sloan, R. G., Soliman, M. T., & Tuna, I. (2005). Accrual Reliability, Earnings Persistence and Stock Prices. *Journal of Accounting and Economics*, 39(3), 437-485.
- Ross, S. A. (1977). The determination of financial structure: the incentive-signalling approach. *The bell journal of economics*, 23-40.
- Rountree, B. (2013). Idiosyncratic Return Volatility, Earnings Quality, and Firm Age. *UNSW School of Accounting Seminar Series*.
- Scott, A. (2000). Economics of general practice. *Handbook of health economics*, 1, 1175-1200.
- Sharpe, W. F. (1964). Capital asset prices: A theory of market equilibrium under conditions of risk. *The journal of finance*, 19(3), 425-442.
- Siregar, S. U., Sylvia, V., & Utama, S. (2005). Pengaruh Struktur Kepemilikan, Ukuran Perusahaan, dan Praktek Corporate Governance Terhadap Pengelolaan Laba (Earnings Manajement). *Simposium Nasional Akuntansi VIII*.
- Spence, M. (1973). Job market signaling. *Quarterly Journal of Economics*, 87(3), 353-374.
- Su, L., Zhao, X., & Zhou, G. (2016). Auditor Tenure and Stock Price Idiosyncratic Volatility: The Moderating Role of Industry Specialization. *Auditing: A Journal of Practice & Theory*, 35(2), 147-166.
- Sugiyono. (2006). Statistika Untuk Penelitian. *Alfabeta, Bandung*.
- Syahrir, D., Yulinda, E., & Yusuf, M. (2020). Aplikasi Metode SEM-PLS dalam Pengelolaan Sumberdaya Pesisir dan Lautan. In: Bogor: Penerbit IPB Press.
- Wei, S. X., & Zhang, C. (2006). Why did individual stocks become more volatile? *The Journal of Business*, 79(1), 259-292.
- Wu, Q., Hao, Y., & Lu, J. (2017). Investor sentiment, idiosyncratic risk, and mispricing of American Depository Receipt. *Journal of International Financial Markets, Institutions and Money*, 51, 1-14.

- Xu, Y., & Malkiel, B. G. (2003). Investigating the Behavior of Idiosyncratic Volatility. *The Journal of Business*, 76(4), 613-645.
- Zhou, T., Xie, J., & Li, X. (2017). Financial Reporting Quality and Idiosyncratic Return Volatility: Evidence from China. *Emerging Markets Finance and Trade*, 53(4), 835-847.