

DAFTAR PUSTAKA

- Aries. (2015). The Influence of Leverage and Its Size on the Earnings Management. *Research Journal of Finance and Accounting*, 6(8), 2222–2847.
- Aziatul, Aima, Nur., & Zuraidah, M. (2015). Earnings Management: An Analysis of Opportunistic Behaviour, Monitoring Mechanism and Financial Distress. *Procedia Economics and Finance*, 28, 190–20.
- Bharath, S, Jayaraman, S., & Nagar, V. (2013). Exit as Governance: An Empirical Analysis. *Journal of Finance*, 68(6), 2515–2547.
- Brigham & Houston. (2010). *Dasar – Dasar Manajemen Keuangan*. Edisi 11. Jakarta: Salemba Empat.
- Chi, Jianxin., & Gupta, Manu. (2009). Overvaluation and earnings management. *Journal of Banking and Finance*, 33(9), 1652–1663.
- Cohen, D. A., & Zarowin, P. (2010). Accrual-based and real earnings management activities around seasoned equity offerings. *Journal of Accounting and Economics*, 50(1), 2–19.
- Edmans, A., & Manso, G. (2011). Governance through trading and intervention: A theory of multiple blockholders. *Review of Financial Studies*, 24(7), 2395–2428.
- Frank, A, Steven, D., & Gianluca M. (2016). Liquidity: A Review of Dimensions, Causes, Measures, and Empirical Applications in Real Estate Markets. *Journal of Real Estate Literature*, 24(1), 3–29.
- Ghozali, Imam. (2013). *Aplikasi Analisis Multivariat dengan Program IBM SPSS*. Edisi 7. Semarang: Penerbit Universitas Diponegoro.
- Gonzalo & Stefan. (2010). Debt, diversification and earnings management. *Journal of Accounting and Public Policy*, 29(2), 138–159.
- Gunny, K. A. (2010). The relation between earnings management using real activities manipulation and future performance: Evidence from meeting earnings benchmarks. *Contemporary Accounting Research*, 27(3), 855–888.
- Hadani, M, Goranova, M., & Khan, R. (2011). Institutional investors, shareholder activism, and earnings management. *Journal of Business Research*, 64(12), 1352–1360.

- Huang, Hung-Yi., & Ho, Kung-Cheng. (2020). Liquidity, earnings management, and stock expected returns. *The North American Journal of Economics and Finance*, 54(C), 101261.
- Huang, Kelly, Lao, B., & McPhee, G. (2017). Does stock liquidity affect accrual-based earnings management?. *Journal of Business Finance & Accounting*, 44(3–4), 417–447.
- Jayaraman, S., & Milbourn, T. T. (2012). The Role of Stock Liquidity in Executive Compensation. *The Accounting Review*, 87(2), 537–563.
- Keputusan Ketua Badan Pengawas Pasar Modal dan Lembaga Keuangan (BAPEPAM-LK) Nomor KEP-134/BL/2006. (2006). *Kewajiban Penyampaian Laporan Tahunan bagi Emiten atau Perusahaan Publik*. Badan Pengawas Pasar Modal dan Lembaga Keuangan. Jakarta.
- Kim, D., & Qi, Y. (2010). Accruals quality, stock returns, and macroeconomic conditions. *Accounting Review*, 85(3), 937–978.
- Kim, J. B., & Sohn, B. C. (2013). Real earnings management and cost of capital. *Journal of Accounting and Public Policy*, 32(6), 518–543.
- Kothari, S. P., Mizik, N., & Roychowdhury, S. (2016). Managing for the moment: The role of earnings management via real activities versus accruals in SEO valuation. *Accounting Review*, 91(2), 559–586.
- Li, Dan., & Xia, Ying. (2021). Gauging the effects of stock liquidity on earnings management: Evidence from the SEC tick size pilot test. *Journal of Corporate Finance*. 67(C), 101904.
- Madura, Jeff. (2012). *Financial Markets and Institutions*. Edisi 11. South western: Thomson.
- Massa, M, Zhang, B., & Zhang, H. (2015). The invisible hand of short selling: Does short selling discipline earnings management?. *Review of Financial Studies*, 28(6), 1701–1736.
- Noor, N. F., Sanusia, Z. M., & Heang, L. T. (2015). Fraud Motives and Opportunities Factors on Earnings Manipulations. *Procedia Economics and Finance*, 28, 126–135.
- Press Release Nomor 114/BEI.SPR/12-2020. (2020). *Tutup tahun 2020 dengan optimisme pasar modal Indonesia lebih baik*. Bursa Efek Indonesia. Jakarta.
- Shammakhi, H. R., & Mehrabi, A. (2016). Study The Effect Of Liquidity Of Stock On Stock Returns In The Companies Listed In Tehran Stock Exchange.

International Journal of Economics, Commerce and Management, 4(12), 423–434.

Sritharan, Vinasithamby. (2015). Does size influence on firm's profitability?. *Research Journal of Finance and Accounting*, 6(6), 201–207.

Stoll, Hans. R. (1989). Inferring the components of the bid-ask spread: Theory and empirical tests. *Journal of Finance*, 44(1), 115–134.

Sudana, I. Made. (2015). *Teori dan Praktik Manajemen Keuangan Perusahaan*. Edisi 2. Jakarta: Erlangga.

Sulistiyanto, H. Sri. (2018). *Manajemen Laba: Teori Dan Model Empiris*. Jakarta: PT. Grasindo Jakarta.

Undang-Undang Republik Indonesia Nomor 8 Tahun 1995 *Pasar Modal*. (1995). Lembaran Negara Republik Indonesia Tahun 1995 Nomor 3608. Jakarta.

Uygur, O. (2013). Earnings management and executive compensation : Evidence from banking industry earnings management and executive compensation. *Banking and Finance Review*, 5(2), 33–54.

Watts, R., & Zimmerman, J. (1986). *Positive Theory of Accounting*. Englewood Cliffs, NY: PrenticeHall.

Wira, V. (2012). Pengaruh Kinerja Perusahaan Terhadap Likuiditas Saham Menggunakan Trading Turnover. *Jurnal Manajemen dan Kewirausahaan*, 3(2), 97–120.

Yangyang Chen, S. Ghon Rhee, Madhu Veeraraghavan, Leon Zolotoy. (2015). Stock liquidity and managerial short-termism. *Journal of Banking and Finance*, 60(16), 44–59 .

www.cnbcindonesia.com

www.finance.yahoo.com

www.idx.co.id